

REGISTERED COMPANY NUMBER: (ENGLAND AND WALES): 07322971
REGISTERED CHARITY NUMBER: 1140624

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2024
for
VOICE4CHANGE ENGLAND LIMITED



Able & Young Ltd
Airport House
Purley Way
Croydon
CR0 0XZ

VOICE4CHANGE ENGLAND LIMITED
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for the Year Ended 31 March 2024

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VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2024

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2024

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

About Voice4Change England, the Board, and requirements of a Charity Voice4Change England (V4CE) is a national, membership organisation providing advocacy, services and support for the benefit of the Black and Minority Ethnic (BME) Sector. It is a registered charity (Charity Number: 1140624) and a company, limited by guarantee (Company Number: 07322971)

For the year 2023-2024, there were 5 trustees: Neena Samota (Chair), Ila Chandavarkar (Treasurer), Karl Oxford, Gilles Cabon & Andy Gregg.

V4CE has the full range of policies and procedures for good governance and management, as recommended by the National Council for Voluntary Organisations. These are dated and the date of review timetabled. V4CE has Public Liability Insurance up to £5,000,000 and Employers Liability up to £10,000,000. Our Liability Insurances are reviewed annually to ensure that cover is adequate.

Organisational structure

The organisation is led by the Director, Kunle Olulode, who has overall operational responsibility for all aspects of the organisation.

He reports to the Board of Trustees and attends Board meetings. Formal Board meetings are run at least 4 times a year. Additional Board meetings are run as the need arises. With advice from, and in conjunction with the Director, the Board makes decisions about governance and other substantial issues relating to V4CE; as well as maintains oversight to ensure that all work is in accordance with the objects of V4CE and current legislation, and projects are run according to agreements with funders and in the interests of the Black and Minoritised Ethnic (BME) sector.

Besides the Director, there are 14 other staff. V4CE is divided into 3 main functions: Policy, Development and Communications. The Development area covers V4CE grant programme, membership and capacity building support and the Head of Development, who is also the Deputy Director, manages Infrastructure and Development Officers and a Membership Officer. The Head of Communications manages a Communications Officer. There are also Project and Finance Officers to manage relevant support functions.

Risk management

The Director and Board have a risk framework to review the risks the organisation is exposed to and takes steps to reduce or minimise these risks. Examples of risks include changes in national policies which could impact on projects at V4CE, as well as risks in terms of reductions in funding available. In 2023- 24 a small team of the Director, the Chair and the Project Officer reviewed the risks to ensure that these were monitored and managed properly.

OBJECTIVES AND STRATEGY

Charitable Objectives

The objectives in the governing document of V4CE are:

1. The promotion of equality and diversity for the public benefit by:
 - a) the elimination of discrimination of any kind whatsoever, including (but not limited to) race, gender, disability, sexual orientation, age, religion and beliefs.
 - b) advancing education and raising awareness in equality and diversity;

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- c) promoting activities to foster understanding between people from diverse backgrounds.
- d) conducting or commissioning research on equality and diversity issues and publishing the results to the public.
- e) cultivating a sentiment in favour of equality and diversity.

2) The promotion of racial harmony for the public benefit by:

- a) promoting knowledge and mutual understanding between different racial groups;
- b) advancing education and raising awareness about different racial groups to promote good relations between persons of different racial groups; and/or
- c) working towards the elimination of discrimination on the grounds of race

3) To promote social inclusion for the public benefit by working with people in England who are socially excluded on the grounds of their ethnic origin, religion, belief or creed to relieve the needs of such people and assist them to integrate into society:

4) The development of the capacity and skills of the members of the socially and economically disadvantaged BME Communities in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society

Vision, Mission, Values and Strategic Aims

V4CE mission is "To work towards the vision to build an inclusive civil society fit to meet the needs of BME communities and strengthen BME sector organisations to help them meet the needs of their communities".

V4CE Values are:

- Fairness: to treat all individuals and organisations with respect and with an even hand.
- Innovation: to work in ways which are new and creative, and which define new solutions to the problems faced by the BME sector.
- Transparency: to ensure that all operations are clear, visible, and honest.
- Transformational: to transform our own organisation as well as those of our partners for the better.

In order to meet vision and mission, V4CE has the following 5 strategic aims:

- 1: To provide leadership and resources to increase BME Sector involvement and representation in key decision making and policy forums
- 2: To increase awareness and respect of BME Sector role, activities, impact, and added value
- 3: To strengthen the BME Sector and race equality through direct infrastructure service delivery, advocacy and improving infrastructure provision through partnership and collaboration
- 4: To increase opportunities for BME organisations to develop resources and sustainability through enterprise, creativity and sector led grant making
- 5: To harness the BME voice through partnership, research, and consultation, to ensure the BME perspective is heard in issues that shape society

Public Benefit

When planning and overseeing activities the Trustees have kept in mind the Charity Commission's guidance on public benefit. Trustees ensure that the purpose of the charity:

- is clearly beneficial in a way that is identifiable and capable of being proved by evidence, and not based on personal views
- benefits the public in general, or a sufficient section of the public, and is not for personal benefit

OVERVIEW OF 2023 - 2024 PERFORMANCE AND ACHIEVEMENTS

VOICE4CHANGE ENGLAND LIMITED

Reports of the Trustees **for the Year Ended 31 March 2024**

COVID-19 Beginning of the end

The year 2023 is the year in which we came out of the COVID pandemic which brought the world into a maelstrom of unforeseen challenges. Voice4Change England began a process of revaluation of the impact of the changes and the new challenges, developing new activity in line with its Strategic Plan. These activities recognised societal shifts that had taken place during the pandemic that remain with us (such as the public recognition of the pandemic's disproportionate impact on BME communities, deepening inequalities) and also noted the continuation of certain themes that were there before the pandemic. Namely, people experiencing greater levels of homelessness; more in poor housing; increased unemployment and redundancies; rising debt and greater difficulty in accessing daily essentials; and poorer access to health services. And finally, the general underfunding of the BME sector.

For us at V4CE it meant a complete shift in re-thinking how infrastructure should operate during the pandemic challenges. The answer was to transform our small national operation into a Grants distributor targeting BME organisations. The speed and rigour in which this was done by a fantastically gifted and hardworking staff group has been commended by Trustees and noted in this report. Over the last two years close to £2.3m was administered in emergency funding to over 200 groups for COVID related work. These vital funds stopped many community groups from either enduring detrimental funding losses or worst-case scenarios, becoming unviable and ceasing operations. It helped them meet rising, urgent demand from their beneficiaries. The work formed the foundation for all the development and support work delivered by V4CE in 2023/24.

Projects and achievements

Below we highlight the key programmes and initiatives that shaped our activities and output over the course of the year. We would like to thank our funders and donor partners

Comic Relief, Sport England, the National Lottery Community Fund, City Bridge Foundation, and the Greater London Authority. We would also like to thank our Strategic Partners: Black Southwest Network, Migrant Rights Network, Manchester and Lancashire BME Networks, ACEVO and the School for Social Entrepreneurs

1. National Community Lottery Fund & Catalyst Regions Programme

2023-24 marked the start V4CE Catalyst Year 1 activities, enabling us to meet many of our objectives in strengthening a fragile and under-resourced sector and supporting BME organisations build better governance, efficiency, enhancing their ability to scan the environment to decide the right strategy; resolve barriers to development; build communication and resilience; and develop effective and sustainable services

Summary of Objectives & Outcomes

We delivered 5 online learning sessions on the named topics (below), with representation from each region in attendance

We worked to a minimum target of 50 BME groups accessing 5 learning sessions in year 1 which was achieved.

51 organisations attended our workshops with 126 attendees across the 5 workshops

Workshop	Attendees
Building Effective Governance	27
Strategic Planning	33
Developing Resilience	17
Raising Money	35
Dealing with Increasing Costs	14

The day-to-day management of the project and measurement of achievement has been carried out by the Deputy Director/Head of Development, with feedback from the Infrastructure and Development officers. Measures and methods used to measure are set out in a detailed KPI plan. This plan has been monitored and discussed at monthly in person meetings involving all V4CE staff.

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Operational reports are also forwarded to our Board of Trustees for regular discussion and scrutiny of our major programmes such as NCLF activity. Any questions or queries arising from these meetings are fed back to senior staff via the Director.

In terms of the regions, a strong desire for regional connections was one of the most important expressions of need in our post Covid work. Therefore, we have established, and are encouraging, peer learning forums through online dialogue and events. This sharing and development of learning will help build connections and reflections that can advance race equality, in our areas of civil society.

2. City Bridge Foundation and Catalyst London Programme

A successful series of 20 workshops was delivered across 5 in-person roadshows in London (Newham, Hackney, Barnet, Lambeth, and Greenwich). Developing a needs assessment framework to offer a tailored support to BME organisations. Our in-person workshops facilitated connections between BME charities and community groups who would not otherwise have interacted, enabling them to build relationships and share and learn with one another.

We have recorded roadshow attendees' video testimonials which are used to inform other BME organisations about this project's work to inform and generate interest and making new connections.

We also developed fliers and banners to register interest and engage with BME organisations with our offer of support. We have introduced a needs assessment framework to provide us with an initial baseline of needs of an organisation, thus a better method of managing expectations and using project management software, that manages the workflow and engagement of each organisation.

3. Greater London Authority

The GLA Voter ID campaign raised awareness and increased understanding among Londoners from under-registered and under-represented groups from Black and Minoritised Ethnic communities in London, helping them register to vote and fulfil their civic and democratic rights, with increased awareness about the Voter ID changes, about what free Voter Authority Certificate is and how can one apply for it. The campaign and learning was carried out via workshops, events, videos, targeted publicity and social media campaigns.

4. Home Truths 2

This is a new programme of work from ACEVO, Voice4Change England and Dr Sanjiv Lingayah designed to challenge and support mainstream UK civil society to take serious practical action on anti-racism and race equity.

Over the course of the next 18 months from December 2023 to June 2025, Home Truths 2 will engage stakeholders from across mainstream and Black and Minoritised Ethnic civil society, including senior leaders and staff, in a targeted programme of activity. Home Truths 2 will offer practical resources and guidance to mainstream civil society, such as on how to integrate race equity into a core mission. It will also recruit senior leaders and bring them together in a Further, Faster cohort to undertake specialist facilitated small group work to drive forward their anti-racist and race equity practice.

The programme is intended to convert positive words from mainstream civil society on anti-racism and race equity into practical and powerful change.

ACEVO is the Association of Chief Executives of Voluntary Organisations. It is a network of over 1,700 CEOs and aspiring CEOs leading voluntary organisations ranging from small, community-based groups to ambitious medium-sized organisations to well known, well-loved national and international not-for-profits.

ACEVO's vision is for civil society leaders to make the biggest possible difference.

Together with our network we inspire and support civil society leaders by providing connection, skills and influence

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Dr Sanjiv Lingayah is a researcher, writer and consultant on racial justice. Sanjiv was the lead author and researcher on the first Home Truths report

5. Comic Relief

Funding: £135,000

Funding was used for organisational development to make necessary changes to meet new challenges following the feedback from BME community groups that were struggling to help their community members who were disproportionately impacted by COVID 19 as well as changes in the external environment. The grant aid and support highlighted the urgency of needs and the systematic underinvestment in BME community groups trying to meet these. The funding helped towards an updated Strategic Plan and risk assessment. It also helped us build a Business Continuity Plan and a framework to be able to improve our strategic partnerships and collaboration work. All this has led to better sustainability and resilience for V4CE combined with mechanisms to improve infrastructure support.

The fund supported the acquisition of grant management and membership software. Digitalisation helped speed processes but valuably gives the opportunity to review a diverse range of reports, helping us shape better support programmes and collaboration within the sector. An important aspect of our work that has developed is our increasing ability to build infrastructure support that tackles the impact of race inequality. We recognise that in many cases it is not the individual BME groups that need to change, but external systems that embed inequalities that marginalise these groups and cause underfunding.

6. National Lottery Community Fund & Pathway Fund

Pathway is a new partnership initiative hosted by V4CE, launched in November 2022, aiming to catalyse opportunities for Black and Minoritised communities across England through social investment. V4CE is committed to catalysing the Black and Minoritised Ethnic voice in this area, particularly given our role as a national network for Black and Minoritised Ethnic-led organisations. Leading as partners on this endeavour are Stephen Bediako OBE (Black Global Trust) and Bonnie Chiu (The Social Investment Partnership).

The Pathway Fund secured £0.5 million development grant funding from NCLF, and entered into a startup phase as of January 2023.

The Pathway Fund aims to act as a wholesaler in the social investment sector by:

- Providing grant funding to address barriers faced by enterprises, led by and for Black and Minoritised Ethnic communities, in accessing finance to fund and grow their activities, and in acquiring community assets;
- Catalysing further investment into Black and Minoritised Ethnic communities by de-risking investments through blended finance and influencing new investors;
- Influencing the UK impact investing sector on the agenda of racial equity, through sharing of best practices and data and setting of standards, and supporting emerging Black and Minoritised Ethnic leaders in the sector

Fundraising:

To date, Pathway's fundraising efforts has focused on raising money for our two pilot programmes and research. The work in 2023 and 2024 has led to a promising future. As of April 2024, a total of £1.45m has been raised from partners for this work, including:

- City Bridge Trust: £250k secured towards Enterprise Development Pilot
- Esmée Fairbairn Foundation: £200k secured towards Enterprise Development Pilot
- Joseph Rowntree Foundation: £500k secured towards the two Pilots
- Barrow Cadbury Trust and Carnegie UK: £35k secured for research.

This total investment means that we can activate the development of 2 key pilots – Enterprise Development and Fund Manager Incubator. The pilots will play a significant role in demonstrating our proof of concept and the build of products for the main fund.

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The first pilot is an 18-month support for 12 BME-led enterprises. As a wholesaler, it will be working with Black and Minoritised Ethnic-led intermediaries to deliver this support, where the intermediaries will be holding direct relationships with the enterprises.

The second pilot is a Fund Manager Incubator pilot to support capacity building of three Black and Minoritised Ethnic-led fund managers. The aim is to support Black and Minoritised Ethnic fund managers, particularly first-time fund managers, in building and managing funds.

7. VCSE Contract Readiness Project & Match Trading (Trading for Good)

The Department for Digital, Culture, Media & Sport (DCMS), Voice4Change England, The School for Social Entrepreneurs and Social Enterprise UK have begun a partnership to deliver groundbreaking support to drive BME involvement in public sector procurement of goods and services. This work involves:

- i. Improving the skills, knowledge and support networks of VCSEs for successful bidding; and
- ii. Improving the awareness amongst BME VCSEs of opportunities regarding current and upcoming tenders; and
- iii. Making it easier for the BME VCSE sectors to position their offer to public service commissioners, raising their awareness and understanding of the sectors' role and value; and
- iv. Improving the evidence on what initiatives work.

The outcomes of the programme so far have been very positive. The programme has demonstrated strong collaborative efforts, effective marketing, and good engagement with the target audience. There is high demand and engagement with the programme. The content of the interventions has been relevant and appreciated for its quality, particularly around social value content and Commissioner Insights. There's evidence of increased awareness, knowledge and skills around various tendering themes among 500 plus participants.

8. Sport England

In participating in the distribution of Sport England funds via their Tackling Inequalities programme, we were aware of many BME organisations who would not normally have provided physical activities, but who now recognise the need to adapt and provide this as a result of rising inactivity and related health issues through disproportionate pandemic impact on BME people. Therefore, one of our main priorities for this fund, was to try and encourage non-sports organisations to think of projects that would help to get their service user group begin to be physically active.

Outcomes:

- Improved ability to address health needs through the provision of accessible and culturally sensitive sports and physical activities provision
- Greater reach to help some of the most disadvantaged e.g. BME women survivors of domestic violence, BME people with disabilities, young people in need of activities that help prevent anti-social behaviour and help for BME people with mental health issues etc.
- Greater knowledge of innovative methods used by BME groups to reach, engage and retain diverse communities in sports and physical activities
- Improved, more effective reach to those who have not been engaged in sports or physical activities; often provided with information to help them then engage with other local provision leading to greater integration
- Development of legacy work so the benefits of the project can continue after project end
- Improved race equality by reaching and providing effective services for BME people who had not engaged in sports provision

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FUTURE PLANS

V4CE STRATEGIC PLAN 2025 – 28

Comic Relief organisational development support helped us develop a Strategic Plan for the future. In everything we do, we aim to strengthen the BME VCSE and increase our collective impact on building a stronger and more inclusive society. Feedback from members ensures our support services aligns with existing and emerging needs, complemented by our innovation and success in increasing access to support services delivered by infrastructure organisations operating across the VCSE more widely.

Reduced resources against increased needs are pushing BME VCSE organisations to focus on their own service delivery and sustainability. There is little left in the tank to contribute to the sector's strategic development and impact. Too much energy is being directed into survival and too few resources into infrastructure support and development. Amidst fears of widening inequalities, opportunities for the sector to make representation on topical equalities issues are being missed through lack of capacity. Challenging times lie ahead, emphasising the need for strong and accountable leadership.

Voice4Change England has the leadership mandate, bestowed upon it by its members and formalised in its constitution. We are fulfilling the mandate and ensuring that the sector is represented as efficiently and effectively as possible within our own resource constraints. In parallel with this, we are striving to increase the sector's visibility and recognition of its value.

Our infrastructure support services are needed just as much today as they were when Voice4Change England was established. Priorities change and specialist needs arise, but our role remains just as clear. We are committed to developing the sector, whether through our own provision or working with partners to increase BME VCSE engagement in specialist provision.

Draft Strategic Aims

The five draft strategic aims that we plan for the future are designed to build a stronger and more inclusive society and end race discrimination and inequalities. Ensuring an efficient, effective and sustainable BME VCSE is integral to this.

Aims

1. To advance race equalities
2. V4CE improving sector visibility and value through its role as a leading national organisation working in collaboration with the BME VCSE
3. To improve BME VCSE performance through access to high quality infrastructure support
4. To promote sustainability within the BME VCSE
5. To improve the BME VCSE capacity to be agents of change

V4CE is rapidly building services to help organisations diversify income and have better access to social investment. This will mean the introduction of a vast range of measures from contributing to development of a ring-fenced endowment fund for BME organisations as well as work with partners to build new resources and activities for encouraging enterprise and activism.

Policy: Cost of Living Crisis and our response Levelling Up

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Despite efforts to revive the economy post-Covid, the UK faces stagnant growth and mounting national debt, posing challenges to long-term financial stability. The consequences for individuals and families are already hugely challenging – leave aside the picture we see in places like Birmingham, where local government has faced serious financial collapse - with significant cuts in funding to community-based services. We are aware that cuts to local authority funding have a greater impact on communities in need, such as BME communities with the reduction of public support services and reductions in small grants. This reality forms the background to the local elections in 2023 and 2024. A core part of any future work will be helping the BME sector build sustainability and resilience and improve services to BME communities in serious need as a result of the cost of living. We were involved in the then Government Levelling Up agenda and we hope to carry forward elements of this work.

RESERVES

As of the 31st March 2024 the Charity has reserves of £1,100,966. However, the larger part of this is restricted £822,593. In terms of real reserves, the Charity has unrestricted reserves of £278,373.

The Charity feels this will cover the costs of closing down liabilities (including redundancy and pension liability costs). The Trustees also aim to maintain general reserves to cover at least 3 months running costs (an additional £55,000 per month).

Accordingly, the organisation is looking at strategies for increasing unrestricted funds. Voice4Change England holds reserves according to its Reserves policy, which is in line with NCVO and Charity commission guidance. In 2023 - 2024 Voice4Change England did no fundraising in terms of general appeals to the public. All income was through grants and contracts. Trustees will agree a fundraising strategy to build reserves.

Key Remuneration Policy

V4CE has a policy of paying staff according to the local pay conditions commensurate for a particular position taking into account responsibilities and skills unique to that position. Pay levels are periodically reviewed against other criteria such as inflation levels.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07322971 (England and Wales)

Registered Charity number
1140624

Trustees
Neena Samota (Chair)
Ila Chadavarkar
Karl Oxford
Gilles Cabon

Senior Management Team: Mr Kunle Olulode, (Director)

Registered office: Kosmos Centre, 3rd Floor, 2c Falkland Road, Kentish Town, London NW5 2PT

Auditors: Able & Young Ltd
Airport House, Purley Way, Croydon, CR0 0XZ

Bankers: Unity Trust Bank
9 Bridley Place, Birmingham B1 2HB

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Voice4Change England company - Registered Company Number. 07322971 for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- ensure accounts observe the methods and principles in the Charity SORP;
- ensure accounts make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ensure that financial statements have been prepared on a going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

In so far as the Trustees are aware at the time of approving our trustees' annual report: there is no relevant audit information (as defined by Section 410 of the Companies Act 2006) of which the charitable company's auditors are unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information. The trustees have viewed financial projections for coming years and are satisfied that they can state that Voice4Change England is a going concern.

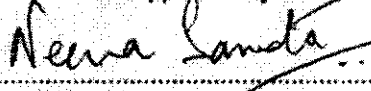
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

AUDITORS

The auditors, Able & Young Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

APPROVAL

This report was approved by the Board and signed on its behalf by:



Neena Samota

Chair

Date: 31/1/2025

Report of the independent Auditors to the Members of
VOICE4CHANGE ENGLAND LIMITED

Opinion

We have audited the financial statements of VOICE4CHANGE ENGLAND LIMITED (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the independent Auditors to the Members of
VOICE4CHANGE ENGLAND LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Rekha Shah

Rekha Shah (Senior Statutory Auditor)

for and on behalf of Able & Young Ltd

Airport House

Purley way

Croydon

CR0 0XZ

Date: 31/01/2025

VOICE4CHANGE ENGLAND LIMITED
Statement of Financial Activities
For the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME					
Donations	2	29,607	1,656,795	1,686,402	1,139,738
EXPENDITURE					
Raising funds	3	-	-	-	-
Charitable Activities	3	14,373	681,740	696,113	1,179,761
Total		<u>14,373</u>	<u>681,740</u>	<u>696,113</u>	<u>1,179,761</u>
NET INCOME		15,234	975,055	990,289	(40,023)
RECONCILIATION OF FUNDS					
Transfer of funds		(8,823)	8,823	-	-
Total funds brought forward		<u>16,289</u>	<u>94,388</u>	<u>110,677</u>	<u>150,700</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>22,700</u></u>	<u><u>1,078,266</u></u>	<u><u>1,110,966</u></u>	<u><u>110,677</u></u>

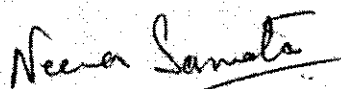
The notes on pages 15 to 21 form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Balance Sheet
For the Year Ended 31 March 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	8	4,352	2,747
CURRENT ASSETS			
Debtors	9	324,460	55,645
Cash at bank and in hand		<u>823,786</u>	<u>116,572</u>
		1,148,246	172,217
CREDITORS			
Amounts falling due within one year	10	(40,799)	(53,454)
NET CURRENT ASSETS		<u>1,107,447</u>	<u>118,763</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,111,799	121,510
CREDITORS			
Amounts falling due after more than one year		(10,833)	(10,833)
NET ASSETS/(LIABILITIES)		<u>1,110,966</u>	<u>110,677</u>
FUNDS	12		
Unrestricted funds		272,937	16,289
Restricted funds		<u>828,029</u>	<u>94,388</u>
TOTAL FUNDS		<u>1,110,966</u>	<u>110,677</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the companies' act relating to small companies.

The financial statements were approved by the Board of Trustees and authorised for issue on 30th January 2025 and were signed on its behalf by:



Neena Samota
Chair

Date: 31/01/2025

The notes on pages 15 to 21 form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Cash Flow Statement
For the Year Ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>711,935</u>	<u>(55,637)</u>
Net cash provided by/(used in) operating activities		<u>711,935</u>	<u>(55,637)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(4,722)</u>	<u>40,232</u>
Net cash (used in)/provided by investing activities		<u>(4,722)</u>	<u>40,232</u>
Cash flows from financing activities			
		<u>(-)</u>	<u>(41,755)</u>
Net cash (used in)/provided by financing activities		<u>(-)</u>	<u>(41,755)</u>
Change in cash and cash equivalents in the reporting period		<u>(707,213)</u>	<u>(57,160)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>116,572</u>	<u>173,732</u>
Cash and cash equivalents at the end of the reporting period		<u>823,786</u>	<u>116,572</u>

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Cash Flow Statement
For the Year Ended 31 March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	<u>2024</u>	<u>2023</u>
	£	£
Net income for the reporting period (as per the Statement of operating Activities)	990,289	(40,023)
Adjustments for:		
Add back: Depreciation	3,117	3,782
Decrease/(Increase) in debtors	(268,815)	20,834
Increase/(Decrease) in creditors	<u>(12,655)</u>	<u>(40,235)</u>
Net cash provided by/(used in) operations	<u>711,935</u>	<u>(55,637)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	<u>At 1.4.23</u>	<u>Cash flow</u>	<u>At 31.3.24</u>
	£	£	£
Net cash			
Cash at bank and in hand	<u>116,572</u>	<u>707,213</u>	<u>823,786</u>
	<u>116,572</u>	<u>707,213</u>	<u>823,786</u>
Total	<u>116,572</u>	<u>707,213</u>	<u>823,786</u>

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)'- Charity SORP (FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Voice4Change England Limited meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded off to the nearest £.

These accounts have been prepared under the historical cost convention with items recognised cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The Charity's Financial Statements show net surplus of £1,004,384 for the year and unrestricted reserves of £284,596 as at 31 March 2024.

The trustees believe that the reduction in income suffered in the year will recover in the coming years now that the covid pandemic restrictions have been lifted. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain sufficient reserves to cover the 3 months average expenditure. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary. Further, it is supported by the increase in volume of activities suggest that the trust would be earning more income in future.

Based on the information above, the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Income

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a. Cost of raising funds comprises the cost of seeking grants and donations and their associated support costs.
- b. support costs.
- c. Expenditure on charitable activities include expenditure associated with the main objectives of the
- d. Charity and include both direct costs and their associated support costs.
- e. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, management, finance and administration personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Executive Committee.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Executive Committee.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	- 33.33% on cost
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1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.13 Pension costs

Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the defined contribution schemes are held separately from those of the company in independently administered funds.

1.14 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

2. DONATIONS

	Restricted Funds £	Unrestricted Funds £	2024 £	2023 £
Race On the Agenda	-	-	-	(3,387)
The Paragiter Trust	-	-	-	48,322
School of Social Entrepreneurs	-	28,500	28,500	13,000
Carnegie Trust	-	-	-	5,000
The John Ellerman Foundation	-	-	-	30,000
Comic Relief	-	-	-	135,046
Groundwork London (GLA)	45,430	-	45,430	14,390
Sport England	-	-	-	408,934
The Home Office Windrush Community Fund	1,200	-	1200	125,574
Donations & Other Income	-	951	951	51
Match Trading	-	-	-	10,000
Paul Hamlyn	-	-	-	20,000
City Bridge Foundation	74,045	-	74,045	-
Pathway - Joseph Rowntree Charitable Trust	477,000	-	477,000	45,975
Pathway - Barrow Cadbury Trust	14,114	-	14,114	35,000
Pathway - City Bridge Foundation	250,000	-	250,000	-
Pathway - Access Foundation	87,500	-	87,500	-
Pathway - Big Society Fund	24,284	-	24,284	-
Pathway - Esmee Fairbairn	112,500	-	112,500	-
Pathway - National Lottery Community Fund	570,723	-	570,723	251,834
Others	-	156	156	-
Total	<u>1,656,795</u>	<u>29,607</u>	<u>1,686,402</u>	<u>1,139,738</u>

The Voluntary income in 2023-24, totalling £1,686,402, out of which, £1,656,795 were attributed to restricted funds and £29,607 were attributed to unrestricted funds.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

3. CHARITABLE ACTIVITIES COSTS

	Raising Funds	Charitable Activity	2024	2023
	£	£	£	£
Direct staff costs	-	210,053	210,053	380,965
Communication and IT costs	-	26,515	26,515	11,321
Grants and Charitable Donations Paid	-	7,207	7,207	539,591
Professional expenses	-	238,490	238,490	202,143
Premises and equipment costs	-	4,431	4,431	10,800
Other direct costs	-	-	-	-
Support costs (Note 4)	-	185,622	185,622	31,929
Governance costs (Note 4)	-	23,795	23,795	3,012
Total	:	<u>696,113</u>	<u>696,113</u>	<u>1,179,761</u>

Of the £696,113 expenditure in 2024 (2023 - £1,179,761), £14,373 was charged to unrestricted fund (2023 - £139,449) and £681,740 to restricted funds (2023 - £1,040,312)

4. SUPPORT COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's key activities undertaken (see note 3) in the year. All the general support and governance costs have been apportioned to the various charitable activities based on staff time allocated to each activity.

	General Support	Governance Function	2024	2023
	£	£	£	£
General office staff costs	21,922	-	21,922	14,176
Professional expenses	28,395	-	28,395	403
Communications and IT costs	4,993	-	4,993	1,959
Miscellaneous expenses	-	-	-	205
Insurance	978	-	978	579
Other office expenses	56,218	-	56,218	10,824
Audit & Accounts fees	-	23,795	23,795	3,012
Depreciation	3,117	-	3,117	3,783
Enterprise Development costs	70,000	-	70,000	-
Total	<u>185,622</u>	<u>23,795</u>	<u>209,417</u>	<u>34,941</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

5. NET INCOME/(EXPENDITURE)

Net income/ (expenditure) is stated after charging/ (crediting):

	2024	2023
	£	£
Auditors' remuneration	4,200	3,012
Depreciation	<u>3,117</u>	<u>3,783</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. STAFF COSTS

	2024	2023
	£	
Wages and salaries	163,004	346,823
Social Security costs	47,049	34,142
Pension costs	13,270	9,570
Total	<u>223,323</u>	<u>390,535</u>

Two employees received remuneration in excess of £60,000 during the year. The Total employee emoluments was £137,127 in the year.
The average monthly number of persons employed by the charity during the year are 16 (2023 - 11).

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

8. TANGIBLE FIXED ASSETS

	Computer Equipment
<u>Cost</u>	
Opening Balance	11,359
Addition during the year	<u>4,721</u>
Total Cost	<u>16,081</u>
<u>Depreciation</u>	
Opening Balance	8,612
Charge for the year	<u>3,117</u>
Total Depreciation	<u>11,729</u>
<u>Closing Balances</u>	
As on 31 st March 2024	4,352
As on 31 st March 2023	2,747

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	38,057	39,140
Other debtors	<u>286,403</u>	<u>16,505</u>
	<u>324,460</u>	<u>55,645</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	13,849	12,026
Student Loan Deduction	505	243
Pension Account	2,123	1,403
Accruals and deferred income	24,322	39,782
	<u>40,799</u>	<u>53,454</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Restricted Funds	Total 2024
	£	£	£
Tangible fixed assets	-	4,352	4,352
Net current assets	-	1,107,447	1,107,447
Non-Current Liability		(10,833)	(10,833)
Total	=	<u>1,100,966</u>	<u>1,100,966</u>

**Analysis of Net Assets Between Funds -
Previous Year**

	General Funds	Restricted Funds	Total 2023
	£	£	£
Tangible fixed assets	-	2,747	2,747
Net current assets	-	118,763	118,763
Non-Current Liability	-	(10,833)	(10,833)
Total	<u>0</u>	<u>110,677</u>	<u>110,677</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

12. MOVEMENT IN FUNDS

	Balance at 01.04.2023	Income	Expenditure	Transfer	Balance at 31.03.2024
£	£	£	£	£	£
Restricted Funds:					
Pathway - Joseph Rowntree Charitable Trust	-	477,000	106,443	-	370,557
Race on the Agenda	(3,387)	-	-	3,387	-
The John Ellerman Foundation	15,411	-	15,411	-	-
Association of Chief Executives of Voluntary Organisations	542	-	-	-	542
Carnegie Trust	5,000	-	-	-	5,000
The Home Office Windrush Community Fund	(376)	1,200	6,261	5,436	-
Groundwork (GLA)	-	45,430	39,280	-	6,150
City Bridge Foundation	-	74,045	64,590	-	9,455
Pathway - Barrow Cadbury Trust	15,154	14,114	26,570	-	2,698
Paul Hamlyn	13,049	-	12,718	-	331
Pathway - Access Foundation	-	87,500	2,575	-	84,925
Pathway - Big Society Fund	-	24,284	26,537	2,253	-
Pathway - Esmee Fairbairn	-	112,500	34,831	-	77,669
Pathway – National Community Lottery Fund	48,995	570,723	312,925	(2,253)	304,540
Pathway - City Bridge Foundation	-	250,000	33,600	-	216,400
Total Restricted fund	94,388	1,656,795	681,740	8,823	1,078,266

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2024

General Fund	674	951	(150)	(1,625)	150
Comic Relief	15,615	-	-	-	15,615
Others	-	156	(200)	-	356
School for Social Entrepreneurs	-	28,500	14,723	(7,198)	6,579
Total unrestricted fund	16,289	29,607	14,373	(8,823)	22,700
Total	<u>110,677</u>	<u>1,686,402</u>	<u>696,113</u>	-	<u>1,100,966</u>

13. RELATED PARTY DISCLOSURES

Within other debtors is an amount due to the charity of £15,615 which was paid in error to a trustee. This was repaid after the year-end.

14. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.