

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

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2025

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 2025

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VOICE4CHANGE ENGLAND LIMITED
Report of the Trustees
for the Year Ended 31 March 2025

VOICE4CHANGE ENGLAND LIMITED
Reports of the Trustees
for the Year Ended 31 March 2025

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 2025. 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 2024-2025, 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 2024- 25 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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Report of the Trustees for the Year Ended 31 March 2025

- 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

VOICE4CHANGE ENGLAND LIMITED

Report of the Trustees **for the Year Ended 31 March 2025**

OVERVIEW OF 2024 - 2025 PERFORMANCE AND ACHIEVEMENTS

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 administrated 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 2024 25.

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

2024 25 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 organizations 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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Report of the Trustees **for the Year Ended 31 March 2025**

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 were 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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Report of the Trustees **for the Year Ended 31 March 2025**

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 2024 and 2025 has led to a promising future. As of April 2025, a total of £1.45m has been raised from partners for this work, including:

- City Bridge Trust: £250k secured towards Enterprise Development Pilot
- Esme 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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Report of the Trustees **for the Year Ended 31 March 2025**

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

VOICE4CHANGE ENGLAND LIMITED
Report of the Trustees
for the Year Ended 31 March 2025

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.

VOICE4CHANGE ENGLAND LIMITED

Report of the Trustees **for the Year Ended 31 March 2025**

Policy: Cost of Living Crisis and our response Levelling Up

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 2025 the Charity has reserves of £434,504. However, the larger part of this is restricted £319,325. In terms of real reserves, the Charity has unrestricted reserves of £115,179.

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 2024-2025 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 Chandavarkar
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
Report of the Trustees
for the Year Ended 31 March 2025

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.

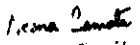
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

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 January 2026

VOICE4CHANGE ENGLAND LIMITED
Independent Examiner's Report
for the Year Ended 31 March 2025

Independent examiner's report to the trustees of Voice4Change England

I report to the charity trustees on my examination of the accounts of Voice4change England (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Rekha Shah FCCA
Able & Young Limited
Airport House
Purley Way
Croydon
Surrey
CR0 0XZ

Date: 31/01/2026

VOICE4CHANGE ENGLAND LIMITED
Statement of Financial Activities
For the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME					
Donations	2	113,512	748,617	862,129	1,686,402
EXPENDITURE					
Raising funds	3	-	-	-	-
Charitable Activities	3	5,418	1,523,174	1,528,592	696,113
Total		<u>5,418</u>	<u>1,523,174</u>	<u>1,528,592</u>	<u>696,113</u>
NET INCOME		108,094	(774,557)	(666,463)	(990,289)
RECONCILIATION OF FUNDS					
Transfer of funds				-	-
Total funds brought forward		<u>22,700</u>	<u>1,078,267</u>	<u>1,110,967</u>	<u>110,677</u>
TOTAL FUNDS CARRIED FORWARD		<u>115,179</u>	<u>319,325</u>	<u>434,504</u>	<u>1,110,966</u>

The notes on pages 15 to 25 form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Balance Sheet
For the Year Ended 31 March 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	8	4,022	4,352
CURRENT ASSETS			
Debtors	9	24,539	324,460
Cash at bank and in hand		<u>431,979</u>	<u>823,786</u>
		456,518	1,148,246
CREDITORS			
Amounts falling due within one year	10	(26,035)	(40,799)
		<u>430,483</u>	<u>1,107,447</u>
NET CURRENT ASSETS			
		434,504	1,111,799
CREDITORS			
Amounts falling due after more than one year		(0)	(10,833)
		<u>434,504</u>	<u>1,110,966</u>
NET ASSETS/(LIABILITIES)			
FUNDS	12		
Unrestricted funds		115,179	22,700
Restricted funds		<u>319,325</u>	<u>1,078,266</u>
TOTAL FUNDS		<u>434,504</u>	<u>1,110,966</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 2026 and were signed on its behalf by:

Neena Samota
Chair
Date:

The notes on pages 15 to 25 form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Cash Flow Statement
For the Year Ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(379,462)</u>	<u>711,935</u>
Net cash provided by/(used in) operating activities		<u>(379,462)</u>	<u>711,935</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(1,513)</u>	<u>(4,722)</u>
Net cash (used in)/provided by investing activities		<u>(1,513)</u>	<u>(4,722)</u>
Cash flows from financing activities			
		<u>(10,833)</u>	<u>(-)</u>
Net cash (used in)/provided by financing activities		<u>(10,833)</u>	<u>(-)</u>
Change in cash and cash equivalents in the reporting period		<u>(391,807)</u>	<u>(707,213)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>823,786</u>	<u>116,572</u>
Cash and cash equivalents at the end of the reporting period		<u>431,979</u>	<u>823,786</u>

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Cash Flow Statement
For the Year Ended 31 March 2025

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

	<u>2025</u>	<u>2024</u>
	£	£
Net income for the reporting period (as per the Statement of operating Activities)	(666,462)	990,289
Adjustments for:		
Add back: Depreciation	1,844	3,117
Decrease/(Increase) in debtors	299,921	(268,815)
Increase/(Decrease) in creditors	<u>(14,764)</u>	<u>(12,655)</u>
Net cash provided by/(used in) operations	<u>(379,462)</u>	<u>711,736</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	<u>At 1.4.24</u>	<u>Cash flow</u>	<u>At 31.3.25</u>
	£	£	£
Net cash			
Cash at bank and in hand	<u>823,786</u>	<u>(391,807)</u>	<u>431,979</u>
	<u>823,786</u>	<u>(391,807)</u>	<u>431,979</u>
Total	<u>823,786</u>	<u>(391,807)</u>	<u>431,979</u>

The notes form part of these financial statements

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

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 £525,620 for the year and unrestricted reserves of £140,916 as at 31 March 2025.

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 2025

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
- 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 2025

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 2025

2. DONATIONS

	Restricted Funds	Unrestricted Funds	2025	2024
School of Social Entrepreneurs	-	35,543	35,543	28,500
Groundwork London (GLA)	18,719	-	18,719	45,430
The Home Office Windrush Community Fund	-	-	-	1200
Donations & Other Income	-	1,627	1,627	951
City Bridge Foundation	77,725	-	77,725	74,045
Pathway - Joseph Rowntree Charitable Trust	-	-	-	477,000
Pathway - Barrow Cadbury Trust	1,000	-	1,000	14,114
Pathway - City Bridge Foundation	-	-	-	250000
Pathway - Access Foundation	126,500	-	126,500	87,500
Pathway - Big Society fund	18,213	-	18,213	24,284
Pathway - Esmee Fairbairn	100,200	-	100,200	112,500
Pathway- National community lottery fund	-	-	-	570,723
Pathway Funding company	-420,699	-	-420,699	
The Pargiter Trust	50,000	-	50,000	
Bangla Housing Association	-	35,806	35,806	
ACEVO	-	32,575	32,575	
Comic Relief & National Emergencies Trust	320,000	-	320,000	
Lottery Fund - Reaching Communities Fund (V4CE)	456,960	-	456,960	
22 North Foundation	-	6,000	6,000	
NHS England	-	1,961	1,961	
	748,617	113,512	862,129	1,686,247

The Voluntary income in 2025, totalling £862,129 out of which, £748,617 were attributed to Restricted funds and £113,512 were attributed to Unrestricted funds.

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

3. CHARITABLE ACTIVITIES COSTS

	Raising Funds	Charitable Activity	2025	2024
	£	£	£	£
Direct staff costs	-	465,318	465,318	210,053
Communication and IT costs	-	4,875	4,875	26,515
Grants and Charitable Donations Paid	-	610,000	610,000	7,207
Professional expenses	-	159,243	159,243	238,490
Premises and equipment costs	-	16,378	16,378	4,431
Other direct costs	-	-	-	-
Support costs (Note 4)	-	256,508	256,508	185,622
Governance costs (Note 4)	-	16,270	16,270	23,795
Total	-	<u>1,528,592</u>	<u>1,528,592</u>	<u>696,113</u>

Of the £1,528,592 expenditure in 2025 (2024 - £696,113), £5,418 was charged to unrestricted fund (2024 - £14373.25) and £1,523,174 to restricted funds (2024 - £681,740)

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	2025	2024
	£	£	£	£
General office staff costs	26,781	-	26,781	21,922
Professional expenses	43,684	-	43,684	28,395
Communications and IT costs	6,463	-	6,463	4,993
Miscellaneous expenses	3,153	-	3,153	-
Insurance	1,080	-	1,080	978
Other office expenses	43,452	-	43,452	56,218
Audit & Accounts fees	-	16,270	16,270	23,795
Depreciation	1,844	-	1,844	3,117
Enterprise Development costs	125,000	-	125,000	70,000
Evaluation	5,000	-	5,000	-
Advertising & Marketing	50	-	50	-
Total	<u>256,508</u>	<u>16,270</u>	<u>272,778</u>	<u>209,417</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

5. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	4,200	4,200
Depreciation	<u>1,844</u>	<u>3,117</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

7. STAFF COSTS

	2025	2024
	£	
Wages and salaries	406,613	163,004
Social Security costs	58,705	47,049
Pension costs	26,781	13,270
Total	<u>492,099</u>	<u>223,323</u>

One employee 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 15 (2024 - 16).

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

8. TANGIBLE FIXED ASSETS

	Computer Equipment
<u>Cost</u>	
Opening Balance	16,081
Addition during the year	<u>1,513</u>
Total Cost	<u>17,594</u>
<u>Depreciation</u>	
Opening Balance	11,729
Charge for the year	<u>1,844</u>
Total Depreciation	<u>13,573</u>
<u>Closing Balances</u>	
As on 31 st March 2025	4,022
As on 31 st March 2024	4,352

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	22,739	38,057
Other debtors	<u>1,800</u>	<u>286,403</u>
	<u>24,539</u>	<u>324,460</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	11,099	13,849
Student Loan Deduction	283	505
Pension Account	5,658	2,123
Accruals and deferred income	7,681	24,322
Trade creditor	<u>1,313</u>	<u> </u>
	<u>26,035</u>	<u>40,799</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Restricted Funds	Total 2025
	£	£	£
Tangible fixed assets	-	4,022	4,021
Net current assets	-	430,483	430,483
Total	-	<u>434,504</u>	<u>434,504</u>

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

	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>0</u>	<u>1,100,966</u>	<u>1,100,966</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

12. MOVEMENT IN FUNDS

	Balance at 01.04.2024	Income	Expenditure	Transfer b/w funds	Balance at 31.03.2025
	£	£	£		£
Restricted Funds					
Pathway	1,061,789	-174,786	798,278	-9276	79,448
Association of Chief Executives of Voluntary Organisations	542			-542	-
Groundwork (GLA)	6,150	18,719	17,175		7,693
City Bridge Foundation	9,455	77,725	72,344		14,836
Paul Hamlyn	331				331
Comic Relief		320,000	215,770	15,615	119,845
The Pargiter Trust		50,000			50,000
Lottery Fund - Reaching Communities Fund (V4CE)		456,960	419,430		37,530
22 North Foundation				6,000	6,000
Other			176		-176
Total restricted funds	1,078,267	748,617	1,523,174	11,797	315,507
					-
General funds	150				150
Comic Relief & National Emergencies Trust	15,615			-15,615	-
Others	356	1,627	-3,859		5,842
School for Social Entrepreneurship	6,579	35,543			42,122
Pathway funding body			9,276	9,276	-
22 North Foundation		6,000		-6,000	-
ACEVO		32,575		542	33,117
Bangla Housing Association		35,806			35,806
staff Activities					-
NHS England		1,961			1,961
Total unrestricted funds	22,700	113,512	5,418	- 11,797	118,997
Total funds	<u>1,100,967</u>	<u>862,129</u>	<u>1,528,592</u>	<u>-</u>	<u>434,504</u>

VOICE4CHANGE ENGLAND LIMITED
Notes to the Financial Statement - Continued
For the Year Ended 31 March 2025

13. RELATED PARTY DISCLOSURES

There are no related

14. SHARE CAPITAL

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