

Voice of the Listener & Viewer

Charity No. 1152136

Company No. 04407712

Trustees' Report and Unaudited Accounts

31 May 2024

	Pages
Trustees' Annual Report	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Summary Income and Expenditure Account	10
Balance Sheet	11
Statement of Cash flows	12
Notes to the Accounts	13 to 19
Detailed Statement of Financial Activities	20 to 21

Voice of the Listener & Viewer
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 May 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04407712

Charity No. 1152136

Principal Office

The Old Rectory Business Centre
Springhead Road
Gravesend
Kent
DA11 8HN

Registered Office

The Old Rectory
Business Centre
Springhead Road
Northfleet, Kent
DA11 8HN

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

Mr Alan Barlow
Professor Robert Beveridge
Mr Andrew Board
Mr Colin Browne
Ms Toni Charlton
Mrs Mary Dixon
Mr Peter Stanley Gordon
Professor Sylvia Harvey *(from November 2023)*
Mr Allan Jack *(from November 2023)*
Professor Sarita Malik *(until November 2023)*
Professor Maria Michalis *(until November 2023)*
Professor Robert Usherwood *(from November 2023)*
Mrs Susan Washbrook
Mr Anthony Wills

Accountants

ATN Partnership
142-143 Parrock Street
Gravesend
Kent
DA12 1EY

CHAIRMAN'S REPORT

The VLV's purpose is to work tirelessly to ensure that the UK continues to enjoy quality and diverse broadcasting that enhances the lives of citizens and consumers, by providing a wide range of programmes that reflect Britain today and which help to sustain a strong and vibrant UK creative industry.

The VLV believes that the public service broadcasters have a vital role to play. We work hard to try to ensure that public policy provides an environment in which they can thrive, and that there is a level playing field that permits them to withstand the impact of the major, foreign-owned, and largely unregulated global companies that increasingly dominate the media landscape.

We make this case by maintaining a dialogue with Government, Parliament, regulators and other decision makers, as well as with the broadcasters themselves. We respond to consultations, participate in seminars, and hold conferences; and we work with other civil society organisations to ensure that we are able to reflect effectively the views of a wide range of citizens across the UK.

We aim to hold the broadcasters to account, to ensure that the interests of listeners and viewers are paramount. We maintain a robust but productive dialogue, on behalf of our members, with the key figures in the industry. We seek to ensure transparency and the right level of engagement with stakeholders, especially in the case of the BBC.

It has been a very active period for the VLV, reflecting the range of developments affecting the Public Service Broadcasters and the wider media sector more generally.

The Media Bill finally became an Act. Overall, we welcome the Act, although it will be interesting to see how quickly it is overtaken by the many developments in technology and in the structure of the industry. The VLV, working with our colleagues on the Public Service Media Forum, achieved some valuable improvements in the Bill, including the inclusion of the words 'educate, entertain and inform' in the definition of the responsibilities of the PSBs.

We welcome especially the provision that the PSBs must have prominence on the new distribution platforms, although more work needs to be done in spelling out exactly what that means in practice.

The previous Government fell before significant progress could be made on the key issues of the BBC's Charter renewal, which is due in 2027, or how the Corporation is to be funded going forward. The new Government has spoken of its support for the BBC, but we still have to see how that translates into practical action.

The VLV believes that whatever approach is adopted, the BBC must continue to be universally available across the United Kingdom, and universally funded. We also believe that there must be a more open debate on these issues, with stakeholder and citizen involvement, and not some deal reached behind closed doors.

As I wrote last year, this aim to secure more stakeholder and citizen involvement in decisions that fundamentally affect broadcasting in the UK, whether by Government, regulators, or the broadcasters themselves, is fundamental for the VLV.

Funding our work remains a constant challenge. We are very grateful to have had continued support from the Joseph Rowntree Charitable Trust, as well as for the support of our members, Trustees, office holders and our small team of professional, part-time staff.

OBJECTIVES AND ACTIVITIES

The Company is established (a): for the advancement of the education of the public in all aspects of broadcasting, particularly but not exclusively, by:

(i) the maintenance, improvement, training and development of the study, knowledge and understanding of broadcasting in all its aspects and particularly its subject-matter, its role in society, and its techniques;

(ii) the promotion of research into all aspects of broadcasting and the publication of the useful results of such research for the benefit of the public;

(iii) for the general benefit of the public in such manner as is charitable by promoting the continuance and improvement of high standards in broadcasting, both technical and artistic throughout the United Kingdom.

VLV represents the citizen and consumer interests in broadcasting and speaks for listeners and viewers on the full range of broadcasting issues. It uses its independent expertise to champion quality and diversity in public service broadcasting, to respond to consultations, to produce policy briefings and to conduct research. VLV has no political, commercial, or sectarian affiliations and is concerned with the issues, structures, institutions, and regulations that underpin the British broadcasting system. VLV supports the principles of public service in broadcasting.

ACHIEVEMENTS AND PERFORMANCE

VLV has continued to represent the interests of citizens to policy makers. We made ten submissions in financial year 2023-24. Three were in response to Ofcom consultations, covering proposals for a new Channel 4 Licence, the future of TV distribution, and a second consultation on advertising on PSB. Three more were in response to DCMS, on the BBC Funding Model Review, analogue Community Radio licensing, and Local TV Licence Renewal. The remaining four were in response to the International Development Committee call for evidence on the future funding of the BBC World Service; to the Lords Digital and Communications Committee inquiry into the future of News; and to the BBC consultation on Public Interest Tests on New Music Radio Stations and on Radio 5 Sports Extra.

We held our 2023 Autumn Conference in central London on 29 November. This was opened by Lord Grade of Yarmouth, Chair of Ofcom, chaired by Katie Razzall, BBC News Culture and Media Editor. The next speaker was Dame Elan Closs Stephens, BBC Interim Chair, chaired by Helen Boaden. The first afternoon session discussed Fake News and AI with the panellists Chris Banatvala, former Director of Standards at Ofcom; Chis Morris, CEO of Full Fact; and Marianna Spring, the BBC's Disinformation and Social Media correspondent, chaired by Stewart Purvis. The final session of the day was also a panel discussion, this time on what the next government should do to support PSB, with Kevin Brennan MP, Lord Inglewood, Lord McNally, and Professor Catherine Johnson from the University of Leeds.

We were delighted to present the 2022 VLV Awards, with Helen Boaden presiding, during the Conference on 29 November 2023. The winners included Evan Davis and Steve Rosenberg, voted best individual contributors to audio and television; *This is Going to Hurt* and *Churchill versus Reith* for television and audio drama; and *I'm Sorry I Haven't a Clue* for audio comedy. The Naomi Sargent award went to the Martin Lewis Money Show and a special award for its contribution to children's broadcasting to the Children's Media Foundation. A special award for his contribution to Public Service Broadcasting went to Jon Snow.

We held our 2023 AGM on 29 November, following the Conference.

Our Spring Conference 2024 was held on 24 April at the Geological Society in Piccadilly, opened by Dame Caroline Dinenage, Chair of the Commons Culture, Media, and Sport Select Committee, chaired by Torin Douglas. This was followed by Kevin Lygo, Managing Director, Media and Entertainment at ITV, chaired by Romilly Weeks.

After the VLV awards, the first afternoon session explored the impact of podcasting on live radio audiences, chaired by Roger Bolton with an expert panel consisting of David Lloyd, co-founder of Boom Radio, Jonathan Wall, Director of BBC Sounds, Aradhna Tayal Leach, Managing Director of the Radio Academy, and Matt Deegan, founder of Folder Media. The final session, chaired by Dame Colette Bowe DBE, looked at how to fund Public Service Broadcasting with Donald Campbell, Chief Executive of MG Alba; Sarah Clarke, COO of ITV's Media and Entertainment Division; Aaqil Ahmed, former Head of Religion and Ethics at Channel 4 and the BBC; and Jackie Edwards, former head of the Young Audiences Content Fund.

The 2023 Awards were presented by Clive Myrie, assisted by VLV President, Lord Hall, during the conference on 24 April 2024. Among the winners were Mishal Husain and Jeremy Bowen, voted best individual

Voice of the Listener & Viewer

Trustees Annual Report

contributors to audio and television; *A Spy among Friends* and *Behind Beyond the Fringe* for television and audio drama; and *The Piano* for best TV arts and entertainment programme and *Dead Ringers* for best audio comedy. The Naomi Sargent award went to Melvyn Bragg.

The Jocelyn Hay Lecture on 8 February 2024 was delivered by Baroness Beeban Kidron OBE with the event chaired by Alex Mahon, CEO of Channel 4.

Further details of all these events can be found on the VLV website.

PLANS FOR FUTURE PERIODS

VLV's strategy focuses on five key activities: providing evidence for members and others interested in broadcasting; advocating for public service broadcasting; holding conferences and other events; maintaining and increasing VLV's impact in the public policy debate; and developing VLV to be fit to fulfil its plans.

Key issues in the coming year will be discussion of the BBC funding model in advance of Charter Review, Ofcom's PSM Review and implementation of provisions in the Media Act.

A Citizens' Forum to ensure that citizens' interests are met by public service broadcasting (PSB), funded by a grant from the Joseph Rowntree Charitable Trust, was set up in 2022. All the organisations involved believe that their users should be represented in the debate about how public service broadcasting should develop in the future and would like help to make their voices heard. We hold regular meetings to discuss policy proposals, provide briefings on consultations, and coalesce to ensure that we provide a unified response to proposals which highlight the importance of citizen interests in broadcasting.

Current members of the Forum in addition to the VLV include the International Broadcasting Trust, Children's Media Foundation, Grierson Trust, British Broadcasting Challenge, Sandford St Martin Trust, The Media Reform Coalition, We Own It, Campaign for the Arts, and the UK Coalition for Cultural Diversity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Instrument

The organisation is a charitable company limited by guarantee, incorporated on 2 April 2002, and then registered as a charity on 22 May 2013. The governing document is the Memorandum and Articles incorporated 02/04/2002 as amended by special resolution dated 05/02/2013. In the event of the company being wound up all full members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also the charity trustees for the purposes of charity law and under the company's Articles. Under the requirement of the Memorandum and Articles of Association (Article 54) the directors are appointed for an initial fixed term of up to three years and are eligible for re-appointment for a second fixed term of up to three years. By agreeing on the 5th day of February 2013 (being the date that Article 54 was adopted) that the directors then in office should be deemed to be serving the terms of office to which they were appointed, the cycle of staggering the appointments of new directors (trustees) was not interrupted.

All trustees give their time voluntarily and received no benefits from the charity.

Under Article 53 of the company's articles, no person may be appointed as a director unless he or she is also a member of the company and he or she has attained the age of 18. Directors are selected on the basis of their experience and skills. New directors can be co-opted to serve by the board of directors but they cannot be formally appointed until given a vote of approval by the membership at the next AGM.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have reviewed the risks to the charity in 2023-2024 and are taking appropriate action to mitigate any perceived risks.

Public benefit statement

Voice of the Listener & Viewer

Trustees Annual Report

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing objectives and activities.

The Voice of the Listener and Viewer is an independent, non-profit-making membership organisation, free from political, commercial, and sectarian affiliations, working for quality and diversity in British broadcasting. It represents the interests of listeners and viewers as citizens and consumers across the full range of broadcasting issues. For over 30 years, VLV has played a unique role in keeping a citizen's eye on major legislative proposals and action taken by regulators and broadcasters, enabling the voice of consumers to be heard, independent of the interests of political parties, industry players and other pressure groups.

FINANCIAL REVIEW

Total Balance Sheet Funds

Represented by:

Restricted Funds Interest £1,107

Designated Reserves £15,000

Unrestricted 'Free' Reserves £32,577

Restricted

Restricted funds represent amounts donated to the charity at the balance sheet date of 31st May 2024 by third parties in respect of funding for specific projects. The amounts are set aside for use solely towards the projects they support and are broken down as follows:

Designated

Of the remaining funds, the trustees have decided to set aside (designate) £15,000 to meet the costs of winding down the organisation if the need arises.

Unrestricted (Free)

The remaining funds are to support the general expenditure of VLV. The trustees review the level of free reserves on an annual basis to ensure that funds are spent in a way that will provide the best return possible. This may be to meet any one of the Charity's strategic goals, such as providing funding for a specific project or be used to fund the cost of obtaining grants for larger projects.

This objective is balanced with the need to ensure that the charity has a level of free reserves that are available to meet any emergency expenditure requirements. In the worst-case scenario, it will enable the charity to be wound up in a responsible and ethical manner. To this end the trustees have decided that an appropriate level would be three months' cover on expenditure not covered by project related restricted grants. Based on the 2023 anticipated expenditure this is set at £15k.

The trustees have reviewed the financial circumstances of the charity and consider that there continues to be adequate resources available to fund the activities of the charity during 2024 and beyond, therefore the trustees are of the view that the charity is a going concern.

Investment Policy

The trustees, having regard to the liquidity requirements of running the charity on a day-to-day basis, have kept available funds in an easily accessible interest-bearing deposit account.

Partners and Supporters

Voice of the Listener and Viewer would like to thank its members and supporters for their invaluable assistance during the year to 31st May 2024.

Signed on behalf of the board

A handwritten signature in dark ink, appearing to read 'Colin Browne'. The signature is written in a cursive, flowing style.

Mr Colin Browne
VLV Chairman
28 November 2024

Independent Examiner's Report to the trustees of Voice of the Listener & Viewer

I report to the charity trustees on my examination of the financial statements of Voice of the Listener & Viewer for the year ended 31 May 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

ATN Partnership
142-143 Parrock Street
Gravesend
DA12 1EY
28 November 2024

Voice of the Listener & Viewer
Statement of Financial Activities
for the year ended 31 May 2024

		Unrestricted		
		funds	Total funds	Total funds
		2024	2024	2023
	Notes	£	£	£
Income and endowments				
from:				
Donations and legacies	4	32,642	32,642	23,274
Charitable activities	5	59,278	59,278	90,994
Investments	6	659	659	351
Total		92,579	92,579	114,619
Expenditure on:				
Raising funds	7	13,533	13,533	15,816
Charitable activities	8	510	510	510
Other	9	93,258	93,258	98,958
Total		107,301	107,301	115,284
Net gains on investments		-	-	-
Net expenditure		(14,722)	(14,722)	(665)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(14,722)	(14,722)	(665)
Other gains and losses				
Net movement in funds		(14,722)	(14,722)	(665)
Reconciliation of funds:				
Total funds brought forward		63,406	63,406	64,071
Total funds carried forward		48,684	48,684	63,406

Voice of the Listener & Viewer
Summary Income and Expenditure Account
for the year ended 31 May 2024

	2024 £	2023 £
Income	91,920	114,268
Interest and investment income	659	351
Gross income for the year	<u>92,579</u>	<u>114,619</u>
Expenditure	107,301	115,284
Total expenditure for the year	<u>107,301</u>	<u>115,284</u>
Net expenditure before tax for the year	(14,722)	(665)
Net expenditure for the year	<u><u>(14,722)</u></u>	<u><u>(665)</u></u>

Voice of the Listener & Viewer**Balance Sheet****at 31 May 2024**

Company No.	04407712	Notes	2024	2023
			£	£
Current assets				
Debtors		11	380	778
Cash at bank and in hand			49,072	63,396
			49,452	64,174
Creditors: Amount falling due within one year		12	(768)	(768)
Net current assets			48,684	63,406
Total assets less current liabilities			48,684	63,406
Net assets excluding pension asset or liability			48,684	63,406
Total net assets			48,684	63,406
The funds of the charity				
Restricted funds		13		
Unrestricted funds		13		
General funds			33,684	48,406
Designated funds			15,000	15,000
			48,684	63,406
Reserves		13		
Total funds			48,684	63,406

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 May 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 28 November 2024 And

signed on its behalf by:



Mr Colin Browne
VLV Chairman
28 November 2024

Voice of the Listener & Viewer
Statement of Cash flows
for the year ended 31 May 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(14,722)	(665)
Adjustments for:		
Dividends, interest and rents from investments	(659)	(351)
Decrease in stocks	-	9
Decrease in trade and other receivables	398	2,838
Increase in trade and other payables	-	77
Net cash (used in)/provided by operating activities	<u>(14,983)</u>	<u>1,908</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	659	351
Net cash from investing activities	<u>659</u>	<u>351</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(14,324)	2,259
Cash and cash equivalents at the beginning of the year	63,396	61,989
Cash and cash equivalents at the end of the year	<u>49,072</u>	<u>64,248</u>
Components of cash and cash equivalents		
Cash and bank balances	49,072	63,396
	<u>49,072</u>	<u>63,396</u>

1 Accounting policies

Basis of preparation

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable, and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Voice of the Listener & Viewer
Notes to the Accounts
for the year ended 31 May 2024

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants Payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance Costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other Expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities, and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	23,274	23,274
Charitable activities	90,994	90,994
Investments	351	351
Total	114,619	114,619
Expenditure on:		
Raising funds	15,816	15,816
Charitable activities	510	510
Other	98,958	98,958
Total	115,284	115,284
Net income	(665)	(665)
Net income before other gains/(losses)	(665)	(665)
Other gains and losses:		
Net movement in funds	(665)	(665)
Reconciliation of funds:		
Total funds brought forward	64,071	64,071
Total funds carried forward	63,406	63,406

4 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
Donations	10,094	10,094	3,862
Membership	7,850	7,850	6,633
Gift Aid	2,698	2,698	3,179
Industry support	12,000	12,000	9,600
	<u>32,642</u>	<u>32,642</u>	<u>23,274</u>

Donated goods, facilities and services received

	Total 2024	Total 2023
	£	£
Donations	10,096	3,862
Membership	7,850	6,633
Gift Aid	2,698	3,179
Industry support	12,000	9,600
	<u>32,644</u>	<u>23,274</u>

5 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Public engagement activities	11,693	11,693	5,454
Grants	47,585	47,585	85,540
	<u>59,278</u>	<u>59,278</u>	<u>90,994</u>

6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank interest received	659	659	351
	<u>659</u>	<u>659</u>	<u>351</u>

7 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>			
Donations	13,533	13,533	15,816
	<u>13,533</u>	<u>13,533</u>	<u>15,816</u>

8 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Governance costs</i>			
Independent examination	510	510	510
	<u>510</u>	<u>510</u>	<u>510</u>

9 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	5,395	5,395	14,970
Premises costs	1,916	1,916	8,434
General administrative costs	10,421	10,421	13,376
Legal and professional costs	75,526	75,526	62,178
	<u>93,258</u>	<u>93,258</u>	<u>98,958</u>

10 Staff costs

	2024	2023
	£	£
Salaries and wages	5,395	14,970
	<u>5,395</u>	<u>14,970</u>

No employee received emoluments in excess of £60,000.

11 Debtors

	2024	2023
	£	£
Trade debtors	380	-
Prepayments and accrued income	-	778
	<u>380</u>	<u>778</u>

12 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	258	258
Accruals	510	510
	<u>768</u>	<u>768</u>

13 Movement in funds

	At 1 June 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 May 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	48,406	92,579	(107,301)	33,684
Designated funds:				
	15,000	-	-	15,000
<i>Total</i>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>15,000</u>
Total funds	<u>63,406</u>	<u>92,579</u>	<u>(107,301)</u>	<u>48,684</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	32,577	16,107	48,684
	<u>32,577</u>	<u>16,107</u>	<u>48,684</u>

15 Reconciliation of net debt

	At 1 June 2023 £	Cash flows £	At 31 May 2024 £
Cash and cash equivalents	63,396	(14,324)	49,072
	<u>63,396</u>	<u>(14,324)</u>	<u>49,072</u>
Net debt	<u>63,396</u>	<u>(14,324)</u>	<u>49,072</u>

16 Related party disclosures
Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Voice of the Listener & Viewer
Detailed Statement of Financial Activities
for the year ended 31 May 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies			
Donations	10,094	10,094	3,862
Membership	7,850	7,850	6,633
Gift Aid	2,698	2,698	3,179
Industry support	12,000	12,000	9,600
	<u>32,642</u>	<u>32,642</u>	<u>23,274</u>
Charitable activities			
Public engagement activities	11,693	11,693	5,454
Grants	47,585	47,585	85,540
	<u>59,278</u>	<u>59,278</u>	<u>90,994</u>
Investments			
Bank interest received	659	659	351
	<u>659</u>	<u>659</u>	<u>351</u>
Total income and endowments	<u>92,579</u>	<u>92,579</u>	<u>114,619</u>
Expenditure on:			
Costs of generating donations and legacies			
Donations	13,533	13,533	15,816
	<u>13,533</u>	<u>13,533</u>	<u>15,816</u>
Total of expenditure on raising funds	<u>13,533</u>	<u>13,533</u>	<u>15,816</u>
Governance costs			
Independent examination	510	510	510
	<u>510</u>	<u>510</u>	<u>510</u>
Total of expenditure on charitable activities	<u>510</u>	<u>510</u>	<u>510</u>
Employee costs			
Salaries/wages	5,395	5,395	14,970
	<u>5,395</u>	<u>5,395</u>	<u>14,970</u>
Premises costs			
Rent	1,916	1,916	8,434
	<u>1,916</u>	<u>1,916</u>	<u>8,434</u>
General administrative costs, including depreciation and amortisation			
Bank charges	582	582	792
General insurances	778	778	731
Information and publications	-	-	1,100

Voice of the Listener & Viewer
Detailed Statement of Financial Activities

Software, IT support and related costs	3,855	3,855	4,294
Stationery and printing	3,254	3,254	2,651
Subscriptions	1,784	1,784	768
Telephone, fax and broadband	168	168	3,040
	<u>10,421</u>	<u>10,421</u>	<u>13,376</u>
Legal and professional costs			
Accountancy and bookkeeping	840	840	840
Consultancy fees	74,651	74,651	61,313
Other legal and professional costs	35	35	25
	<u>75,526</u>	<u>75,526</u>	<u>62,178</u>
Total of expenditure of other costs	<u>93,258</u>	<u>93,258</u>	<u>98,958</u>
Total expenditure	<u>107,301</u>	<u>107,301</u>	<u>115,284</u>
Net gains on investments	-	-	-
	<u>(14,722)</u>	<u>(14,722)</u>	<u>(665)</u>
Net expenditure			
Net expenditure before other gains/(losses)	<u>(14,722)</u>	<u>(14,722)</u>	<u>(665)</u>
Other Gains	-	-	-
	<u>(14,722)</u>	<u>(14,722)</u>	<u>(665)</u>
Net movement in funds	<u>(14,722)</u>	<u>(14,722)</u>	<u>(665)</u>
Reconciliation of funds:			
Total funds brought forward	<u>63,406</u>	<u>63,406</u>	<u>64,071</u>