

Registered number: 08165798
Charity number: 1152672

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

VOICE 21 LTD
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CONTENTS

| | Page |
|---|---------|
| Reference and Administrative Details of the Company, its Trustees and Advisers | 1 |
| Chair's Report | 2 |
| Trustees' Report | 3 - 18 |
| Trustees' Responsibilities Statement | 19 |
| Independent Auditors' Report on the Financial Statements | 20 - 23 |
| Statement of Financial Activities | 24 |
| Balance Sheet | 25 - 26 |
| Notes to the Financial Statements | 27 - 41 |

VOICE 21 LTD
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023**

| | |
|----------------------------------|---|
| Trustees | S C David (resigned 7 May 2024) S P Coyle P J Hyman M C Jordan Keane, Interim Chair S J Kaiser, Chair of People Committee K Modasia, Chair of Finance Committee M J Sealy |
| Company registered number | 08165798 |
| Charity registered number | 1152672 |
| Registered office | School 360 Sugar House Lane Stratford London England E15 2RB |
| Independent auditors | Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL |

VOICE 21 LTD
(A Company Limited by Guarantee)

INTRODUCTION FROM THE CHAIR
FOR THE YEAR ENDED 31 AUGUST 2023

The intellectual challenge of strategy development and the opportunity to shape the future of a charity, set a course and invest in the success of your mission is often the most interesting and alluring aspect of being a Trustee. In 2022/23, Voice 21 was at the midpoint of our strategic cycle - in the thick of working through the substance of the five year aims we outlined in 2020, and navigating the pressures, risks and opportunities created by our growth in reach, increased delivery demands, organisational maturity and expanded team. It is the diligence, commitment and ingenuity required to continue to forge a path, maintain progress and build momentum in these years that define a charity's impact.

Voice 21 impressively rose to this challenge. Over the course of the year, we made strong progress on our goals - expanding our scale, increasing our reach in target areas, strengthening our effectiveness through changes to our programme offer and staffing structure, improving our efficiency with new technology and crucially, making significant breakthroughs in impact.

In practice, this translated to more schools embracing a high quality oracy education, multiplying the community of teachers confident in delivering oracy teaching and learning, 202,725 thousand children and young people developed the oracy skills they need to thrive in school and life. Together we deepened understanding of the difference oracy education can make to opportunities and outcomes for individuals, schools and society. With one in 20 schools now part of Voice 21's national schools' network, we are seeing the transformative effects of oracy education every day in classrooms from Devon to Dundee.

In addition to our impact in schools outlined in our 2022-3 Impact Report (<https://voice21.org/wp-content/uploads/2024/01/Voice21-Impact-Report-2024-web.pdf>), Voice 21's long-standing campaign for oracy to have the status it deserves at the heart of education also advanced, with political recognition of the need to make oracy education an entitlement for all. Oracy was, for the first time, front page news - providing a platform to further amplify the case for oracy education in the coming year.

Despite the steadfast focus on delivering on our strategy and mission, this was also a year of change with Voice 21's Founding CEO Beccy Earnshaw announcing her intention to step down after eight years at the helm. As a result of the reputation and organisational strength of Voice 21 - developed under Beccy's leadership - the Board were delighted to appoint an exceptional candidate in Dr Kate Paradine (in post from October 2023) to build on our success to date and lead Voice 21 to our next phase of growth, impact and influence.

As always, our achievements this year have been made possible by the talents and dedication of the Voice 21 team, the generosity of our funders and supporters, the commitment and expertise of the thousands of teachers we have had the privilege to work with, and the inspiration of hundreds of thousands of children and young people they serve.

With thanks,

M C Jordan Keane - Interim Chair
Date: 7 May 2024

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 September 2022 to 31 August 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and Activities

Our mission

Voice 21 is the national oracy education charity. We exist to empower every child to use their voice for success in school and life. Our work transforms learning and life chances through talk by increasing access to a high-quality oracy education for those that need it most.

Oracy is the ability to articulate ideas, develop understanding and engage with others through spoken language and listening. In school, oracy is a powerful tool for learning; by teaching students to become more effective speakers and listeners we empower them to better understand themselves, each other and the world around them.

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

The need

Spoken language skills are one of the strongest predictors of a child's future life chances but too many children are not given the opportunity to develop these crucial skills.

Despite the strong evidence that effective verbal communication improves academic outcomes, employment opportunities, civic engagement and confidence and wellbeing, the majority of state schools do not consistently or deliberately teach these vital skills. This impacts children's learning in school and success in life beyond school.

It doesn't need to be this way.

By transforming teaching and learning through talk, schools can develop children's confidence, articulacy and capacity to learn.

Through a high-quality oracy education, children and young people learn how to express themselves and communicate clearly. They become able to explain ideas and emotions to other people, not only in a school setting but in their lives outside the classroom too. They develop the skills to listen effectively, discuss and respond with meaning, and debate and disagree agreeably. They gain the confidence, self-belief, and courage to speak in public and share their thoughts, intellect and creativity with the world.

Who we support

We aim to work with schools with a high proportion of students who face economic disadvantage. Our measure for this is whether schools are in the top 40%, when ranked by proportion of students eligible for Free School Meals. We do work with schools falling outside this range, but in order to respond to the schools and students that need us most, we use this measure to inform planning and prioritisation to keep our mission at the heart of what we do.

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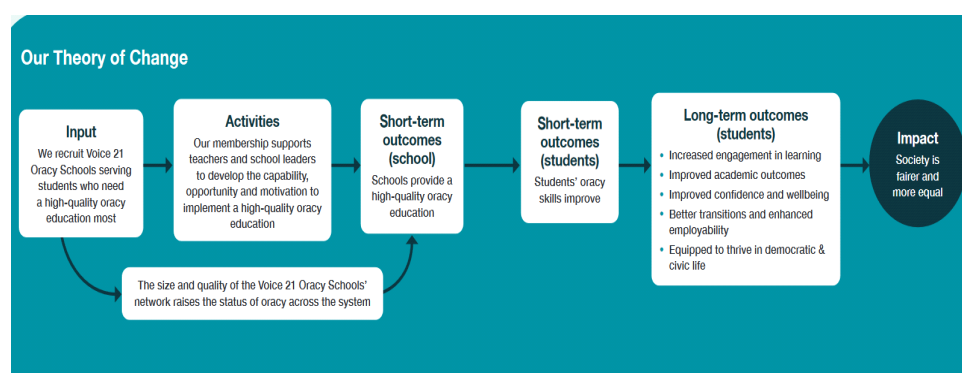
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

What we do

To achieve our mission, Voice 21 makes a long-term impact on teaching and learning in schools serving students who face the highest levels of economic disadvantage. We do not provide one-day inset on pre-packaged lesson plans or arrange student workshops and extra-curricular activities. Instead, we work in partnership with teachers and schools to build their expertise, confidence and motivation to provide a high quality oracy education in their schools every day, for every child and young person.

We achieve this by:

- Understanding and codifying what good oracy teaching and learning looks like and setting the standard for a high quality oracy education.
- Providing professional development and specialist school improvement support to empower schools to provide their students with a high-quality oracy education.
- Focusing our work on those that need us most by working with schools serving the least advantaged communities.
- Building awareness and convening cross sector support to raise the status of oracy in our education system.



Our five-year strategy (2020-2025) aims to deepen our impact on outcomes for this generation of children and young people and those to come by significantly increasing the number of Voice 21 Oracy Schools in areas of high need and mobilising a movement of teachers and schools that enables all children and young people to benefit from a high quality oracy education.

The full impact report can be found on <https://voice21.org/wp-content/uploads/2024/01/Voice21-Impact-Report-2024-web.pdf>

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance

2022/23 was a year of significant growth and development for Voice 21, and growing recognition for the value and status of oracy education nationally. As the education sector continued to work on post pandemic recovery for children and young people, an increasing number of teachers and school leaders identified oracy as a high impact way to boost students' spoken language skills, academic attainment and well being.

In response to continued demand from schools for support to develop a high quality oracy education, Voice 21 developed our programme model using insights and impact data from our partner schools. We were also able to grow our reach significantly, supporting the development of oracy teaching and learning in 852 schools. Our work is focused on serving schools in communities with the greatest need (with high proportions of students from economically disadvantaged backgrounds) and in 2022/23 69% of our schools were in our target population. This means that they were in the top 40% of schools with the greatest proportion of students eligible for free school meals. In line with our goal to target our work, we also increased our footprint in the North West, Yorkshire and Humber and North East of England.

While Voice 21 grew our national network of Voice 21 Oracy Schools, we also strengthened and iterated our schools programme, reflecting learning and insights about how to have the greatest impact on outcomes for students. We invested in building a new online learning platform for teachers in our network (the Voice 21 Exchange) and broadened the range of online materials available to all staff in Voice 21 Oracy Schools. We also continued to pilot new ways to assess oracy and measure student progress with promising results, and completed the delivery of our action research projects to understand the specific impact of oracy on vocabulary at key stages of children's educational journey.

With the growth in Voice 21's network also came an increase in opportunities to share best practice and build connections between schools in our network, and beyond. In October 2022 we marked Oracy October, our annual campaign to raise the status of oracy education with the theme 'Speak like a Specialist', and in March 2023 we hosted our annual conference, bringing together over 200 educators, sector leaders and policy makers to explore the potential of oracy education. Voice 21's work to demonstrate the value and impact of a high quality oracy education on young peoples' learning and life chances was highlighted through the publication of our 'Insights and Impact' report. Oracy was also included in a flagship education policy speech by the Leader of the Labour Party. Voice 21's unique role as a convener, movement-maker and thought leader was evident, and amplified through our first nine schools designated as Voice 21 Oracy Centres of Excellence, accredited for the quality of their oracy provision.

As Voice 21's reach and impact has grown in 2022/23, so has the charity itself. Our annual income grew to £3,033k, and our staff headcount grew by over 50% to circa 60 people, working remotely and based across the country. To enable our scaling, we invested significantly in developing our technology and systems and established an Extended Leadership Team to provide the specialised operational leadership needed in a larger organisation.

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Our five key achievements:

1) Growth in number of Voice 21 Oracy Schools

Through our Voice 21 Oracy Schools' membership, we work in partnership with schools over a number of years to inspire long term change, ensuring that those children who need it most have access to a high-quality oracy education. Our blend of professional development, consultancy, resources and community, is underpinned by a 'whole school' commitment to oracy, supporting schools to transform their teaching, curriculum and culture in order to ensure that every child is empowered to find their voice for success in school and in life.

In total, there were 852 Voice 21 Oracy schools in this year, increasing from 605 in 21/22. We provided sustained professional development to 2030 teachers and our work directly impacted on the education of 202,725 students. 69% of Voice 21 Oracy schools were in the top 40% of schools with the greatest proportion of students eligible for free school meals. Our highest proportion of schools is in the North West region (129 Voice 21 Oracy schools).

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

2) Impact in Voice 21 Oracy Schools

Voice 21 Oracy Centres of Excellence



We continued to develop our accreditation, designed to enable schools to articulate, demonstrate and celebrate the high quality oracy education they provide for their students.

We worked in close partnership with the nine schools accredited in our 21/22 pilot project, alongside a cohort of schools interested in applying, to further develop our offer, process and criteria. This included providing a greater range of exemplification materials from a wide range of schools and investing in an online application platform for schools to use to upload evidence as part of their applications.

We re-launched our Voice 21 Oracy Centres of Excellence accreditation in spring 2023, in readiness for two applications windows in 2023/24.

At Voice 21, it is essential to our mission that we are continually developing our understanding of oracy, researching and innovating new ways of developing students' speaking and listening skills, and dissecting how teachers and schools change through our work with them. This evidence and knowledge acts as the engine of Voice 21, driving our programme design and relationship with our member schools.

Headlines from our Impact report for 2022-23 are:

- Students in Voice 21 Oracy Schools develop stronger oracy skills: we used innovative comparative judgement technology to assess the oracy skills of 463 Year 5 students in 55 Voice 21 Oracy Schools across England and Wales, generating an average school oracy score. This average score improves by 50% when we compare first and fourth-year Voice 21 Oracy Schools.
- Students in Voice 21 Oracy Schools made accelerated progress in reading: after completing our Voicing Vocabulary project to establish and evaluate an oracy-led approach to vocabulary development, Year 6 and 7 students in participating Voice 21 Oracy Schools were more likely to have an above average reading score than their peers nationally.
- In Voice 21 Oracy Schools, more teachers become confident oracy practitioners: at the beginning of their first year, just 30% of teachers are confident oracy practitioners, rising to 70% at the end of their third year.

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

3) Research and innovation

Voicing Vocabulary

In 2021, with the generous support of the Dulverton Trust, we launched a two-year research project to establish and evaluate an oracy-led approach to vocabulary development at the primary-secondary transition.

Talk is one of - if not the - most powerful tools at every teacher's disposal and in our quest to better understand how purposeful classroom talk can be harnessed to support vocabulary learning, we brought together twelve schools to form three regional clusters in the Black Country, Leicester and Pendle. In each cluster, three primaries and a local secondary worked together, receiving bespoke professional development in oracy and vocabulary practice. Participants trialled new oracy-led approaches to vocabulary development, transforming how they plan for and teach new language. At the end of each project year, clusters collaborated in the design and delivery of innovative, talk-rich transition projects aimed at building both the academic vocabulary and the confidence of Year 6 students as they prepared to move to secondary school.

Through an oracy-centred approach to vocabulary development, students made accelerated progress in reading. By the end of the project, students in Voicing Vocabulary schools were more likely to have an above average reading score than their peers nationally. And the impact was not only confined to test scores; participating students became more confident to speak up in class, both when discussing ideas in small groups and speaking to a larger audience.

Comparing talk

We completed the second phase of Comparing Talk (student outcomes research project). Comparing Talk is a multi-year project that aims to develop a robust, reliable tool for the assessment of students' oracy.

Having previously completed a small-scale 'proof of concept' trial, during this phase we validated an assessment task for use in a comparative judgement approach to the assessment of oracy through user testing and feedback. The assessment task developed had face validity with users and oracy experts; and enabled the production of a reliable rank order within our software. As such, it was deemed suitable for use in a large-scale pilot (scheduled for Autumn 2024).

This large-scale pilot, if successful, will comprise the first use of a reliable oracy assessment tool across a robust sample of Voice 21 Oracy Schools. This will enable us to test whether student oracy outcomes are better in longer-standing Voice 21 Oracy Schools, validating a key outcome in our Theory of Change.

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Oracy in action

This year we completed the second half of our 'oracy in action' project to produce a compelling bank of high-quality video content which demonstrates the Voice 21 approach. In total, we have produced 75 short video clips of oracy in action across a range of primary and secondary schools in our network. We have used this video content to enhance our professional development programmes, online learning and resources enabling us to improve the integrity of our content and the fidelity of its application.

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

4) Influence and systems change

In 2022/23 awareness of Voice 21 and our mission increased significantly as a result of extensive media coverage and promotion by high profile supporters and advocates. Members of the Voice 21 team appeared on national television and radio and our work was highlighted in leader articles in The Times.

In June 2022, the inclusion of a commitment to oracy education in the Labour Party's Opportunity Mission represented the significant progress we have made in making the case and building political support for oracy across political parties.

Voice 21 continued to provide the secretariat to the Oracy All-Party Parliamentary Group (APPG) holding meetings on emerging issues and priorities for oracy education. This included discussions on accent bias and discrimination and the role of oracy in addressing wider educational challenges.

In addition, we gave evidence to parliamentary inquiries and policy consultations, arranged visits for MPs to Voice 21 Oracy Schools in their constituencies and worked collaboratively with the Royal College of Speech and Language Therapists (RCSLT) and Speech and Language UK to submit joint responses to consultations and announcements, including the SEND and Alternative Provision Improvement Plan.

5) National oracy events

Oracy October, our annual month-long campaign, included a free schools resource to enable students to 'Speak Like a Specialist' and a series of online events focused on talk across the curriculum attended by hundreds of teachers in the UK and internationally.

Voice 21's annual conference - Unheard Voices: Lost Potential - took place in April 2023 in London and brought together over 200 teachers, school leaders, policy makers and academics to explore the evidence for, and the impact of, a high quality oracy education on young people's learning and life chances.

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

6) **Financial review**

Income

| | 2020/21 | | 2021/22 | | 2022/23 | |
|---------------------------------|---------------|-----|---------------|-----|--------------|-----|
| Grant income | 393k | 36% | 843k | 38% | 791k | 26% |
| School Programmes income | 688k | 64% | 1,400k | 62% | 2242k | 74% |
| Total income | 1,080k | | 2,243k | | 3033k | |
| Expenditure | 1,060k | | 1,774k | | 3011k | |
| Surplus | 20k | | 469k | | 21k | |

Voice 21's total income increased by £790k in 2022/23 to £3,033k. Of this, 74% was income from the provision of oracy programmes commissioned by teachers, schools, local authorities and multi academy trusts, and 26% was income from restricted and unrestricted grants.

The year on year increase in income was driven by 35% year on year growth in school membership subscriptions and the high demand for our Voice 21 Oracy Schools membership.

In 22/23 Voice 21 generated a surplus of £21k, which is significantly less than the £469k surplus generated the previous year. The reasons for this differential are explained below:

- Voice 21 received multiple significant unrestricted grants in FY 21/22 which were recognised in that financial year but due to be spent across 21/22 and 22/23, hence the larger surplus shown in 21/22.
- Voice 21 made a significant effort in 21/22 to build up its reserves to provide flexibility and choice in future years, as well as ensuring that we had sufficient levels of unrestricted reserves to meet our reserves target of three months of operating expenditure.
- Voice 21 made a significant effort in 22/23 to invest in core staffing and infrastructure to support us to scale more effectively and to reduce our reliance on grant funding as a proportion of income over the long term. This increased expenditure at a greater rate than income in 22/23.

Going forward, we anticipate that the grant funding environment will remain incredibly competitive, meaning it is likely that any future surpluses will be closer to the amount generated in 22/23, making 21/22 an outlier for the reasons explained above. At time of writing, (April 2024), we have launched a review of our strategy to 2030 to ensure that we can continue to deliver on our mission with a model that continues to be financially sustainable in the long term. It is our view that we are undertaking this review from a strong position, underpinned by sufficient reserves to support any amendments to the model or fluctuations in future grant funding.

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Fundraising

In 2022/23, Voice 21 received £791k in grant income from the following funders:

Allan and Gill Gray Philanthropy - Funding for the progression of Voice 21's four strategic aims, including investment in regional expansion, content development, assessment innovation and member engagement and communication.

Allen & Overy Foundation - Grant for the provision of bursaries for pupil referral units.

Considered Ask - Funding for a dedicated drive to improve students' oracy in 'cold-spots' - North-East, Yorkshire & Humber and East Midlands - ensuring our support reaches an additional 138,779 students that need it most.

Dulverton Trust - Funding for a two-year action research project (Voicing Vocabulary) to improve vocabulary in Key Stage 2 and 3 students through a cross-phase approach to oracy in secondary and primary feeder school clusters in Leicester, the Black Country and Pendle.

Fidelity Foundation - Funding for technology to develop membership management functionality for the Oracy Schools Programme.

Impetus - Core funding to support us to align our impact with our mission and enable us to scale up.

ISLA Foundation - Funding towards growing the organisations impact by expanding reach in the North east region of England, an area of high need and low penetration.

Minton Charitable Trust - Unrestricted grant funding to support Voice 21's work with children facing disadvantage in North West England.

Mohn Westlake Foundation - Core funding to support us to align our impact with our mission and enable us to scale up.

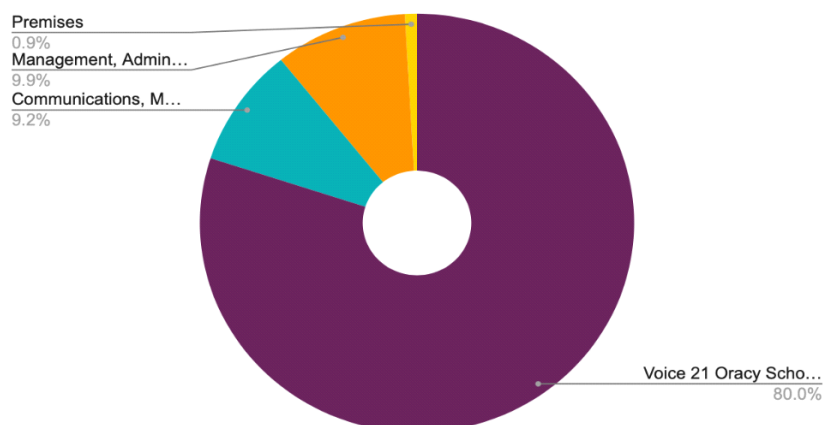
St John's Foundation - Funding towards bursaries for schools in the South West.

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Expenditure

Voice 21 expenditure breakdown



Total staff costs were £2,281k (76% of our total expenditure), increasing from £1380k in 2021/22. This was largely driven by the expansion of our programmes and engagement functions to meet demand for our work, as well as the establishment of a technology function within Voice 21.

The direct costs of delivering our Voice 21 Oracy schools membership accounted for 80% of our expenditure with the additional 20% supporting our communication and events capacity and management and overhead costs.

In addition, Voice 21 continued to invest in the development of future systems to enhance member experience and internal collaboration, primarily the building and launch of the Voice 21 Exchange.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Reserves policy

Our unrestricted free reserves are our general unrestricted funds excluding fixed assets.

We hold these funds to:

- Provide a safeguard against the risk of downturn in support of our activities (which could lead to expenditure exceeding income);
- Provide working capital to finance our day-to-day operations;
- Provide a safeguard against failure to deliver on contractual obligations;
- Protect our solvency in the event of any curtailment of our income-generating activities.

Given our commitments, we review our reserves policy on an annual basis. Our aim is to hold between 3 - 4 months' of operating expenditure as unrestricted reserves.

On 31 August 2023, our total reserves were £811k, of which £46k were restricted and £764k unrestricted.

We did not have any investments in financial instruments during the financial year, including those with a social investment focus.

Plans for future period

In 2023/2024, we aim to expand to work with over 1000 Voice 21 Oracy schools, reaching more than 250k students and 2,500 teachers.

We will continue to focus our work on those that need us most, with a goal that 70% of schools we work with are in the top 40% of state-funded schools in England and Wales based on the percentage of students eligible for Free School Meals (FSM). To expand our work in the areas of greatest need, we have identified target areas for growth based on an analysis of economic deprivation and social mobility indicators, as well as early language levels. Our target areas for growth in 2023/24 are the East and West Midlands, where a high proportion of schools are in our target population.

We will further enhance our support to schools by increasing the provision of resources and events, launching our brand new online platform, The Voice 21 Exchange, and strengthening the Voice 21 Oracy Schools network to build more school-to-school connections. We will begin building our network of nationally recognised Voice 21 Oracy Centres of Excellence, enabling them to showcase the value and impact of a high quality oracy education.

To help us refine our model and strengthen our impact on students in Voice 21 Oracy Schools, particularly students in our target population, we will be using data gathered each year to better understand which elements of our intervention most effectively accelerate progress in schools.

Over the next year we will work towards having a reliable measure of student oracy, undertaking the second phase of our 'Comparing Talk' project, to ensure our intervention leads to improved oracy outcomes in students within our target population.

We will also continue to act as a convener, thought-leader and movement maker in the education sector, working to raise the status of oracy within education policy in what is likely to be an election year. This will include establishing a secretariat for a new Commission on Oracy Education in England.

To achieve these outcomes we will invest in key areas of operational infrastructure including technology, finance, communications and public affairs, and the leadership and professional development of our growing team.

Following Voice 21's first Chair stepping down after a successful term, the Trustees are now actively seeking a new Chair to lead the organisation through the important next stage of its journey.

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Risk Management

Effective risk management is critical to ensuring success in meeting our vision and achieving our goals. All employees are able to identify and manage key risks within their areas and communicate and escalate these, as appropriate. This ensures that responsibility for risks is distributed across, and embedded in the operations of, the charity.

All identified key organisational risks are collated on a risk register which sets out the risks; assesses their likelihood and impact; tracks the internal controls in place and actions taken to reduce, eliminate or mitigate each risk; and sets future mitigating actions which would further reduce the likelihood and impact of the risk materialising. The Senior Leadership Team has responsibility and accountability for regularly reviewing and updating the risk register, while our board has ultimate accountability for risk management and the setting of the organisation's risk appetite. The principal risks which we will manage during the upcoming year are:

Risk: Voice 21 suffers a significant data breach, data loss or hacking incident

Mitigation:

- More advanced information security and data protection training for key personnel.
- Review all data protection policies to ensure that they remain fit for purpose.
- Put in place processes for accessing non standard systems to ensure access to sensitive data can be restricted.
- Develop and implement data strategy to ensure that we are approaching data in an aligned way across Voice 21 and are prioritising it as an asset.
- Utilise expertise of current and incoming contractors to ensure we have identified key risks and are mitigating them appropriately in line with best practice.

Risk: We fail to meet our school income targets for September 2024

Mitigation:

- Messaging and marketing around increased policy prominence of oracy to encourage our schools to be ahead of the curve.
- Deliver a marketing campaign which is focused on re-engaging former V21OS to rejoin and be accredited.
- Develop and re-launch offer to groups of schools, targeting MATs and LAs.
- Develop base, best and worst budget scenarios with responses ready for each scenario.

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Risk: We fail to attract, retain and develop key talent in the organisation

Mitigation:

- Ensure that all staff members have regular development conversations and know what they need to do to progress.
- Develop progression case studies.
- Clarify departmental training budgets in rebudget.
- Refresh induction to improve and standardise first experience of Voice 21.

Governance

Administrative details

Voice 21's senior management team consists of:

- Kate Paradine - incoming CEO (joined October 2023)
- Beccy Earnshaw – outgoing CEO (departed November 2023)
- Jim Riddiford – Director of Operations
- Amy Gaunt - Director of Learning, Impact & Influence
- Alice Stott – Director of Programmes
- Alex Newton – Director of Engagement (departed September 2023)

Supported by John Filipovic as Head of Finance and Yasmin Mattison (joined October 2022) as Head of People & Culture.

In 2022/23, Voice 21's staff team grew in size from 49 members of staff in August 2022, to a team of 52 staff in August 2023.

Constitution

Voice 21 is a charitable company limited by guarantee and not having share capital. We operate in England and Wales (company number 08165798 and charity number 1152672). We are governed by our Memorandum of Association and Articles of Association, which were last amended in December 2019 to amend the name of the charity from School 21 Foundation to Voice 21. Big Education Trust (charitable company limited by guarantee and an exempt charity, Companies House registration number 07648389) is the sole member of Voice 21 Ltd.

Our Memorandum of Association sets out our charitable purpose, which is to advance education for the public benefit, with a particular focus on preparing young people for success in the 21st century.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

VOICE 21 LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Organisational structure and decision making

Ultimate responsibility for governance of Voice 21 lies with the Board of Trustees, who meet each quarter to review the activities and financial position of the charity and to assess the risks affecting it, including operational, financial and regulatory risks.

The current Board of Trustees brings a wide mix of relevant skills, capabilities and experiences from the education, charity and business sectors.

The Board of Trustees delegate day-to-day operational management to the senior leadership team, and the delegation authority is outlined in a Delegation Framework.

Remuneration

Remuneration for the Chief Executive is decided by the Chair and the Trustee lead on People and reported to the Board of Trustees. It is based upon individual performance during the preceding year. Salary increases are considered in line with the cost of living and are decided each September by the Board of Trustees. The pay of new staff is set according to our banded salary brackets and takes into account relevant experience. Voice 21 is committed to paying all staff, including temporary staff, the London Living Wage.

Public benefit

The Trustees are mindful of their duty under the Charities Act 2011 to ensure that the Charity's activities exist for the public benefit. They have considered Charity Commission guidance on public benefit and are satisfied that the performance and achievements of the Charity during the year have benefited the public.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Haslers, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 24 May 2024 and signed on their behalf by:

M C Jordan Keane
Interim Chair

VOICE 21 LTD
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 24 May 2024 and signed on its behalf by:

M C Jordan Keane
Interim Chair

VOICE 21 LTD
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VOICE 21 LTD

Opinion

We have audited the financial statements of Voice 21 Ltd (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 Financial Reporting Standard 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 August 2023 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 Auditors' responsibilities for the audit of the financial statements 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 financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, 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.

VOICE 21 LTD
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VOICE 21 LTD (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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.

Opinion 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

VOICE 21 LTD
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VOICE 21 LTD (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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 financial statements.

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:

Based on our understanding of the legal and regulatory frameworks that are applicable to the entity we have considered those that have a direct and indirect material impact on the financial statements and operations of the charity. These include but are not limited to the Charities Act 2011, GDPR, and Employment and Health & Safety legislation.

We obtained an understanding of how the charity are complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of documentation generated and assessing the extent of compliance with the relevant laws and regulations.

We discussed among the audit engagement team regarding the opportunities and incentives, including management override of controls, that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for material misstatements due to fraud are in the following areas, and our specific procedures performed to address these are described below:

The risk of management override of controls is the area where the financial statements were most susceptible to material misstatement due to fraud.

VOICE 21 LTD
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VOICE 21 LTD (CONTINUED)

Procedures performed to address these were as follows:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud, including known or suspected instances of non-compliance with laws and regulations, and fraud,
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process,
- Challenging assumptions and judgements made by management in its significant accounting estimates,
- Identifying and testing journal entries, in particular any unusual journal entries posted around the year-end and journal entries posted by infrequent system users,
- Ensuring that restricted and unrestricted reserves have been allocated correctly, and
- Reviewing board minutes for any discussion of events or evidence which will have an impact on the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' Report.

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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Laura Ambrose (Senior Statutory Auditor)

for and on behalf of

Haslers

Chartered Accountants
Statutory Auditor

Old Station Road

Loughton

Essex

IG10 4PL

24 May 2024

VOICE 21 LTD
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

| | Note | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 403,048 | 387,609 | 790,657 | 843,098 |
| Charitable activities | 3 | 2,241,803 | - | 2,241,803 | 1,400,367 |
| Total income | | 2,644,851 | 387,609 | 3,032,460 | 2,243,465 |
| Expenditure on: | | | | | |
| Charitable activities | | 2,596,470 | 414,634 | 3,011,104 | 1,774,225 |
| Total expenditure | | 2,596,470 | 414,634 | 3,011,104 | 1,774,225 |
| Net income/(expenditure) | | 48,381 | (27,025) | 21,356 | 469,240 |
| Transfers between funds | 13 | (681) | 681 | - | - |
| Net movement in funds | | 47,700 | (26,344) | 21,356 | 469,240 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 716,677 | 72,589 | 789,266 | 320,026 |
| Net movement in funds | | 47,700 | (26,344) | 21,356 | 469,240 |
| Total funds carried forward | | 764,377 | 46,245 | 810,622 | 789,266 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 27 to 41 form part of these financial statements.

VOICE 21 LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08165798

BALANCE SHEET
AS AT 31 AUGUST 2023

| | Note | 2023 £ | 2022 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Intangible assets | 8 | 113,986 | 88,434 |
| Tangible assets | 9 | 44,696 | 35,619 |
| | | <u>158,682</u> | <u>124,053</u> |
| Current assets | | | |
| Debtors | 10 | 1,405,871 | 438,390 |
| Cash at bank and in hand | | 1,081,659 | 1,679,760 |
| | | <u>2,487,530</u> | <u>2,118,150</u> |
| Creditors: amounts falling due within one year | 11 | (1,835,590) | (1,452,937) |
| Net current assets | | <u>651,940</u> | <u>665,213</u> |
| Total assets less current liabilities | | <u>810,622</u> | <u>789,266</u> |
| Net assets excluding pension asset | | <u>810,622</u> | <u>789,266</u> |
| Total net assets | | <u><u>810,622</u></u> | <u><u>789,266</u></u> |
| Charity funds | | | |
| Restricted funds | 13 | 46,245 | 72,589 |
| Unrestricted funds | 13 | 764,377 | 716,677 |
| Total funds | | <u><u>810,622</u></u> | <u><u>789,266</u></u> |

VOICE 21 LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08165798

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 24 May 2024 and signed on their behalf by:

M C Jordan Keane
Interim Chair

The notes on pages 27 to 41 form part of these financial statements.

VOICE 21 LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Voice 21 Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company Status

The company is a company limited by guarantee. The member of the company is Big Education Trust. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

VOICE 21 LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.6 Intangible assets and amortisation

Intangible assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

| | | |
|---------|---|--------------------|
| Website | - | 33 % straight line |
|---------|---|--------------------|

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

| | | |
|--------------------|---|-------------------|
| Office equipment | - | 25% straight line |
| Computer equipment | - | 33% straight line |

1.8 Debtors

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

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

VOICE 21 LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.11 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

VOICE 21 LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Income from donations and legacies

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | <i>Total funds 2022 £</i> |
|-------------------|--|--|---------------------------------------|---------------------------------------|
| Grants | 403,048 | 387,609 | 790,657 | 843,098 |
| | <u>403,048</u> | <u>387,609</u> | <u>790,657</u> | |
| <i>Total 2022</i> | <u>371,692</u> | <u>471,406</u> | <u>843,098</u> | |

3. Income from charitable activities

| | Unrestricted funds 2023 £ | Total funds 2023 £ | <i>Total funds 2022 £</i> |
|-------------------|--|---------------------------------------|---------------------------------------|
| Education | 2,241,803 | 2,241,803 | 1,400,367 |
| | <u>2,241,803</u> | <u>2,241,803</u> | <u>1,400,367</u> |
| <i>Total 2022</i> | <u>1,400,367</u> | <u>1,400,367</u> | |

VOICE 21 LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

4. Analysis of expenditure by activities

| | Activities undertaken directly 2023 £ | Support costs 2023 £ | Total funds 2023 £ | <i>Total funds 2022 £</i> |
|-------------------|--|---|---------------------------------------|---------------------------------------|
| Education | 2,767,036 | 244,068 | 3,011,104 | 1,774,225 |
| <i>Total 2022</i> | <u>1,576,247</u> | <u>197,978</u> | <u>1,774,225</u> | |

Analysis of direct costs

| | Total funds 2023 £ | <i>Total funds 2022 £</i> |
|-------------------------|---------------------------------------|---------------------------------------|
| Staff costs | 2,280,919 | 1,379,640 |
| Travel & accommodation | 159,536 | 36,496 |
| Consulting | 167,425 | 43,698 |
| Resource production | 76,745 | 31,081 |
| Event costs | 80,923 | 62,437 |
| Advertising & marketing | 1,488 | 22,895 |
| | <u>2,767,036</u> | <u>1,576,247</u> |

VOICE 21 LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Total funds 2023 £ | <i>Total funds 2022 £</i> |
|-------------------------------|---------------------------------------|---------------------------------------|
| Staff costs | 69,076 | 37,419 |
| Travel & accommodation | - | 15,804 |
| Sundry expenses | 3,943 | 7,322 |
| Subscriptions | 52,960 | 12,694 |
| Computer costs | 9,941 | 29,293 |
| Event costs | - | 18,298 |
| Advertising & marketing | - | 6,787 |
| Telecommunications | 19,842 | 15,300 |
| Professional fees | 2,954 | 2,665 |
| Accountancy fees | 9,540 | 8,700 |
| Depreciation and amortisation | 47,231 | 18,408 |
| Rent & rates | 25,200 | 21,355 |
| Insurance | 3,381 | 1,720 |
| Books | - | 2,213 |
| | 244,068 | <i>197,978</i> |

5. Auditors' remuneration

| | 2023 £ | <i>2022 £</i> |
|--|-------------------|-------------------|
| Fees payable to the Company's auditor for the audit of the Company's annual accounts | 9,540 | <i>8,700</i> |

VOICE 21 LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

6. Staff costs

| | 2023 | <i>2022</i> |
|--|-------------------------|-------------------------|
| | £ | £ |
| Wages and salaries | 1,980,825 | <i>1,197,885</i> |
| Social security costs | 203,982 | <i>124,249</i> |
| Contribution to defined contribution pension schemes | 96,112 | <i>57,506</i> |
| | <u>2,280,919</u> | <i><u>1,379,640</u></i> |

The average number of persons employed by the Company during the year was as follows:

| | 2023 | <i>2022</i> |
|-------|------------------|------------------|
| | No. | <i>No.</i> |
| Staff | <u>57</u> | <i><u>39</u></i> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | 2023 | <i>2022</i> |
|-------------------------------|-------------|-------------|
| | No. | <i>No.</i> |
| In the band £60,001 - £70,000 | 1 | <i>-</i> |

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2022 - £NIL*).

During the year ended 31 August 2023, expenses totalling £2,954 were reimbursed or paid directly to 4 Trustees (*2022 - £536 to 3 Trustees*). Expenses related to trustees meeting held during the year.

VOICE 21 LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

8. Intangible assets

| | Website £ |
|--------------------------|----------------------|
| Cost | |
| At 1 September 2022 | 117,234 |
| Additions | 50,391 |
| At 31 August 2023 | 167,625 |
| Amortisation | |
| At 1 September 2022 | 28,800 |
| Charge for the year | 24,839 |
| At 31 August 2023 | 53,639 |
| Net book value | |
| At 31 August 2023 | 113,986 |
| <i>At 31 August 2022</i> | 88,434 |

VOICE 21 LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

9. Tangible fixed assets

| | Office equipment £ | Computer equipment £ | Total £ |
|--------------------------|--------------------------|----------------------------|------------|
| Cost or valuation | | | |
| At 1 September 2022 | 6,419 | 46,880 | 53,299 |
| Additions | 400 | 31,069 | 31,469 |
| At 31 August 2023 | 6,819 | 77,949 | 84,768 |
| Depreciation | | | |
| At 1 September 2022 | 2,486 | 15,194 | 17,680 |
| Charge for the year | 1,800 | 20,592 | 22,392 |
| At 31 August 2023 | 4,286 | 35,786 | 40,072 |
| Net book value | | | |
| At 31 August 2023 | 2,533 | 42,163 | 44,696 |
| <i>At 31 August 2022</i> | 3,933 | 31,686 | 35,619 |

10. Debtors

| | 2023 £ | 2022 £ |
|--------------------------------|-----------|-----------|
| Due within one year | | |
| Trade debtors | 1,372,204 | 424,717 |
| Other debtors | - | 2,346 |
| Prepayments and accrued income | 33,667 | 11,327 |
| | 1,405,871 | 438,390 |

VOICE 21 LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

11. Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|-------------------------|-------------------------|
| | £ | £ |
| Bank overdrafts | - | 34 |
| Trade creditors | 8,183 | 34,818 |
| Other taxation and social security | 51,902 | 39,241 |
| Pension fund loan payable | 15,806 | 11,611 |
| Other creditors | 3,625 | 3,697 |
| Accruals and deferred income | 1,756,074 | 1,363,536 |
| | <u>1,835,590</u> | <u>1,452,937</u> |

At the balance sheet date, the charity was holding funds received in advance for programmes starting after September 2024.

12. Financial instruments

| | 2023 | 2022 |
|--|-------------------------|-------------------------|
| | £ | £ |
| Financial assets | | |
| Financial assets measured at fair value through income and expenditure | <u>1,081,659</u> | <u>1,679,760</u> |

Financial assets measured at fair value through income and expenditure comprise cash at bank.

VOICE 21 LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13. Statement of funds

Statement of funds - current year

| | Balance at 1 September 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 August 2023 £ |
|----------------------------------|--|-------------------------|---------------------------|--------------------------|--------------------------------------|
| Unrestricted funds | | | | | |
| General Funds - all funds | 716,677 | 2,644,851 | (2,596,470) | (681) | 764,377 |
| Restricted funds | | | | | |
| The Dulverton Trust | - | 26,534 | (26,482) | - | 52 |
| Allan & Overy | - | 27,500 | (27,643) | 143 | - |
| Allan and Gill Gray | - | 190,700 | (189,749) | - | 951 |
| FIL UK | 1,339 | 97,500 | (99,360) | 521 | - |
| The Isla Foundation | 30,000 | - | (30,017) | 17 | - |
| The Considered Ask Foundation | 41,250 | 45,375 | (41,383) | - | 45,242 |
| | <u>72,589</u> | <u>387,609</u> | <u>(414,634)</u> | <u>681</u> | <u>46,245</u> |
| Total of funds | <u><u>789,266</u></u> | <u><u>3,032,460</u></u> | <u><u>(3,011,104)</u></u> | <u><u>-</u></u> | <u><u>810,622</u></u> |

VOICE 21 LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13. Statement of funds (continued)

Big Change - Oracy Network Grant – to fund the development of coalition for oracy (the Oracy Network) and research and support to inform the All Party Parliamentary Group on Oracy's Stage of Speaking Inquiry.

NESTA - Grant awarded as part of the Future Ready Fund to support the expansion of Voice 21's programmes to 6 pupil Referral Units in the South East, North West England and Yorkshire and the Humber, helping students to improve their social, emotional and cognitive competence through developing oracy skills.

The Dulverton Trust - Funding for a two-year action research project (Voicing Vocabulary) to improve vocabulary in Key Stage 2 and 3 students through a cross-phase approach to oracy in secondary and primary feeder school clusters in Leicester, the Black Country and Pendle.

Allen & Overy - Grant for the provision of oracy programmes and support in schools in Tower Hamlets – Converted to core funding in response to Covid-19 pandemic.

Allan and Gill Gray - Funding for four activities which are School portfolio management interface, Regional development of Hub Schools, The Voice 21 Oracy Institute and Student Outcomes Assessment Pilot.

FIL UK - Funding for Technology to develop membership management functionality for the Oracy Schools Programme.

The Isla Foundation - Funding towards growing the organisations impact by expanding their reach in the NE region of England, an area of high need and low penetration.

The Considered Ask Foundation (formerly The Big Ask Foundation) - Funding a dedicated drive to improve students' oracy in 'cold-spots' - North-East, Yorkshire & Humber and East Midlands - ensuring our support reaches an additional 138,779 students that need it most.

The transfer between funds relates to the use of general funds on restricted projects.

VOICE 21 LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 September 2021 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 August 2022 £</i> |
|----------------------------------|--|-------------------------|---------------------------|-----------------------------------|--|
| Unrestricted funds | | | | | |
| General Funds | 291,244 | 1,772,059 | (1,344,729) | (1,897) | 716,677 |
| Restricted funds | | | | | |
| Big Change | 2,279 | - | (2,279) | - | - |
| NESTA | 1,642 | - | (1,642) | - | - |
| The Dulverton Trust | 24,861 | 35,206 | (60,320) | 253 | - |
| Allen & Overy | - | 25,000 | (25,008) | 8 | - |
| Allan and Gill Gray | - | 283,450 | (285,086) | 1,636 | - |
| FIL UK | - | 56,500 | (55,161) | - | 1,339 |
| The Isla Foundation | - | 30,000 | - | - | 30,000 |
| The Considered Ask Foundation | - | 41,250 | - | - | 41,250 |
| | <u>28,782</u> | <u>471,406</u> | <u>(429,496)</u> | <u>1,897</u> | <u>72,589</u> |
| Total of funds | <u><u>320,026</u></u> | <u><u>2,243,465</u></u> | <u><u>(1,774,225)</u></u> | <u><u>-</u></u> | <u><u>789,266</u></u> |

14. Summary of funds

Summary of funds - current year

| | Balance at 1 September 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 August 2023 £ |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| General funds | 716,677 | 2,644,851 | (2,596,470) | (681) | 764,377 |
| Restricted funds | 72,589 | 387,609 | (414,634) | 681 | 46,245 |
| | <u>789,266</u> | <u>3,032,460</u> | <u>(3,011,104)</u> | <u>-</u> | <u>810,622</u> |

VOICE 21 LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

14. Summary of funds (continued)

Summary of funds - prior year

| | <i>Balance at 1 September 2021 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 August 2022 £</i> |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| General funds | 291,244 | 1,772,059 | (1,344,729) | (1,897) | 716,677 |
| Restricted funds | 28,782 | 471,406 | (429,496) | 1,897 | 72,589 |
| | <u>320,026</u> | <u>2,243,465</u> | <u>(1,774,225)</u> | <u>-</u> | <u>789,266</u> |

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 44,696 | - | 44,696 |
| Intangible fixed assets | 113,986 | - | 113,986 |
| Current assets | 2,441,285 | 46,245 | 2,487,530 |
| Creditors due within one year | (1,835,590) | - | (1,835,590) |
| Total | <u>764,377</u> | <u>46,245</u> | <u>810,622</u> |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2022 £</i> | <i>Restricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 35,619 | - | 35,619 |
| Intangible fixed assets | 88,434 | - | 88,434 |
| Current assets | 2,045,561 | 72,589 | 2,118,150 |
| Creditors due within one year | (1,452,937) | - | (1,452,937) |
| Total | <u>716,677</u> | <u>72,589</u> | <u>789,266</u> |

VOICE 21 LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

16. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £96,112 (2022: £57,506). The balance outstanding at the balance sheet date was £15,806 (2022: £11,611).

17. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

18. Related party transactions

During the year payments were made to School 360 of £17,150 (2022: £21,700). At the balance sheet date the amount outstanding from School 360 was £2,450 (2022: £Nil). School 360 is an academy within the Big Education Trust, which holds the Guarantee.