

Registered Company number: 04407712 (England and Wales)

Registered Charity Number: 1152136

ANNUAL REPORT AND ACCOUNTS

1 June 2022 TO 31 May 2023

FOR

VOICE OF THE LISTENER & VIEWER

(A charitable company limited by guarantee)

VOICE OF THE LISTENER & VIEWER
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for year ending 31 May 2023

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VOICE OF THE LISTENER & VIEWER

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: Voice of the Listener & Viewer

Registered company number 04407712 (England and Wales)

Registered charity number 1152136

Charity's principal Address

The Old Rectory Business Centre
Springhead Road
Gravesend
DA11 8HN

Registered Office

The Old Rectory Business Centre
Springhead Road
Gravesend
DA11 8HN

Independent Examiner

ATN Partnership
Chartered Certified Accountants
142-143 Parrock Street, Gravesend, Kent, DA12 1EY

Trustees and Directors who served throughout the period (unless indicated otherwise)

Mr Alan Barlow
Professor Robert Beveridge
Mr Andrew Board (from November 2022)
Mr Colin Browne
Ms Antonia Charlton
Mrs Mary Dixon
Mr Peter Stanley Gordon
Professor Sylvia Harvey
Professor Sarita Malik
Professor Maria Michalis
Mrs Susan Washbrook
Mr Anthony Wills

VOICE OF THE LISTENER & VIEWER

Report of the trustees for the year ending 31 May 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 May 2023, which are also prepared to meet the requirements for the directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2015).

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.

Once again, the last year was a period of great turbulence for broadcasting and the broader media sector, with the continuing rapid developments in technology proving both a threat and an opportunity for the broadcasters. The much-expected Media Bill was finally published. It contained much that was good for the public service broadcasters, particularly measures to ensure their prominence on the plethora of new platforms and distribution channels. However, we also felt that the remits of the PSBs needed to be more tightly drawn, to ensure that a wide range of programming designed to meet the interests and concerns of all UK citizens continued to be available. Our arguments were accepted by the Culture Media and Sport Select Committee. At the time of writing, we wait to see whether the Bill will be included in the King's Speech.

We were pleased that the Government decided not to proceed with the privatisation of Channel 4, following strong representations from the VLV and many others. However, we

still await news on how the Government plans to handle the review of the way the BBC should be funded when the present Royal Charter and funding agreement comes to an end in 2027. It is vital that there is a proper level of public consultation and stakeholder engagement in these key decisions.

Indeed, at the heart of what we do is the 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. In the period under report, we continued to be very grateful for the grant from the Joseph Rowntree Charitable Trust which helped us to develop this work, creating partnerships with other Civil Society organisations.

Finally, we are also very grateful to our members for their continuing support, to our Trustees and office holders, and to our policy adviser and administrator.

Colin Browne
Chairman

OUR OBJECTIVES AND ACTIVITIES

Objectives

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.

Activities

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.

ACHIEVEMENT AND PERFORMANCE

VLV has continued to represent the interests of citizens to policy makers. We made nine submissions in financial year 2022-23, seven in response to Ofcom consultations, covering how it regulates the BBC impact on competition; the Ofcom Annual Plan 2023/24; the BBC request to change the BBC Operating Licence; regulating the quantity and scheduling of television advertising on public service channels; call for inputs: preparations for WRC 23; the new BBC operating licence; and increasing content on the BBC iPlayer. The remaining

two were in response to a call for evidence by the DCMS Select Committee on pre-legislative scrutiny of the Media Bill; and to the DCMS Review of the Listed Events regime.

After a two-year gap we were delighted to be able to present the 2021 VLV Awards in person, with Steve Punt the presenter, on 23 June. The winners included Chris Mason, the BBC's political editor, and Clive Myrie, voted best individual contributors to audio and television; *It's a Sin* and *A Charles Paris Mystery: A Deadly Habit* for television and audio drama; and *Mark Steel's in Town* for audio comedy. The Naomi Sargent award went to Jackie Edwards for her inspiring work as head of the Young Audiences Content Fund while the BBC's Natural History Unit received the Arqiva-supported Award for Innovation.

The first of our Autumn 2022 events was the Jocelyn Hay lecture delivered by Sir Peter Bazalgette and chaired by Professor Jane Martinson, on 11 October. Sir Peter's speech covered the public service media landscape, highlighting the challenges facing UK broadcasting and the potential solutions available to support public service broadcasting.

We held our 2022 Autumn Conference in central London on 22 November. The keynote speaker was Rhodri Talfan Davies, the BBC's Director of Nations, chaired by Helen Boaden, former BBC Director of Radio and the first female Director of BBC News. This was followed by a panel discussion on What citizens need from the Media Bill, chaired by Tim Suter, former Ofcom Board member, with panellists former DCMS Minister Damian Collins MP, Gareth Barr, Director of Policy & Regulation at ITV, Professor Steven Barnett of the University of Westminster, and Helen Boaden.

The first afternoon session was a panel discussion on How to fund the BBC, chaired by Mark Damazer, former Controller of BBC Radio 4 and Radio 7, with Mark Oliver, Chairman of consultancy O&O, Baroness Bonham Carter, Liberal Democrat spokesperson in the Lords, Professor Catherine Johnson of the University of Hull and Roger Mosey, former Head of BBC TV News. For the final session, broadcaster Roger Bolton was in conversation with Richard Ayre, Chair of IMPRESS and former Member of the Ofcom Content Board. Our 2022 AGM was held in person on 22 November 2022.

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.

Work which began last year on setting up 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, has continued. 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.

VLV has also launched a social media campaign to #SaveOurBroadcasting. VLV wants everyone to be aware of the huge value of high quality British public service broadcasting which aims to provide content relevant and beneficial to all UK citizens at a relatively low cost in comparison with streaming services.

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 article 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. Any expenses reclaimed are set out within the financial summary.

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 2022-2023 and are taking appropriate action to mitigate any perceived risks.

Public benefit statement

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

Reserves Policy and going concern:

The trustees' policy is to maintain reserves so that in the event of a winding up they are sufficient to meet employee entitlement and other commitments.

Total Balance Sheet Funds	£
Represented by:	
Restricted Funds	£15,472
Designated Reserves	£15,000
Unrestricted 'Free' Reserves	[£32,934]

Restricted

Restricted funds represent amounts donated to the charity at the balance sheet date of 31st May 2023 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 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 2023 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 easy access 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 31 May 2023.

Trustees' responsibilities in relation to the financial statements and financial review

The charity trustees (who are also the directors of the Voice of the Listener and Viewer for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and UK accounting standards (UKGAAP)

Company law requires that the directors/trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparing those 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity company will continue in operation.

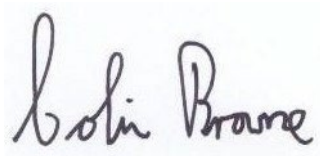
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Companies Act 2006. They are also responsible for safeguarding the assets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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

As trustees who are also directors for the purposes of company law, in accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant information of which the company's independent examiner is unaware; and
- as the directors of the Company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's examiner is aware of that information.

This report was approved by the Board of Trustees on 29 November 2023 and signed on its behalf.

A handwritten signature in dark ink, reading "Colin Browne". The signature is written in a cursive style with a large initial 'C'.

Colin Browne
Chairman, Voice of the Listener and Viewer

Independent examiner's report to the trustees of The Voice of the Listener and 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 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 that:

- 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 Charities SORP (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.



Olaniyi Idowu FCCA

ATN Partnership
142-143 Parrock Street
Gravesend
DA12 1EY

28 November 2023

Voice of the Listener & Viewer
Statement of Financial Activities
for the year ended 31 May 2023

		Unrestricted		
		funds	Total funds	Total funds
		2023	2023	2022
	Notes	£	£	£
Income and endowments				
from:				
Donations and legacies	4	23,274	23,274	27,045
Charitable activities	5	90,994	90,994	75,960
Investments	6	351	351	6
Total		114,619	114,619	103,011
Expenditure on:				
Raising funds	7	15,816	15,816	5,369
Charitable activities	8	510	510	510
Other	9	98,958	98,958	89,911
Total		115,284	115,284	95,790
Net gains on investments		-	-	-
Net (expenditure)/income		(665)	(665)	7,221
Transfers between funds		-	-	-
Net (expenditure)/income		(665)	(665)	7,221
before other gains/(losses)				
Other gains and losses				
Net movement in funds		(665)	(665)	7,221
Reconciliation of funds:				
Total funds brought forward		64,071	64,071	56,850
Total funds carried forward		63,406	63,406	64,071

Voice of the Listener & Viewer
Summary Income and Expenditure Account
for the year ended 31 May 2023

	2023 £	2022 £
Income	114,268	103,005
Interest and investment income	351	6
Gross income for the year	<u>114,619</u>	<u>103,011</u>
Expenditure	115,284	95,790
Total expenditure for the year	<u>115,284</u>	<u>95,790</u>
Net (expenditure)/income before tax for the year	(665)	7,221
Net (expenditure)/income for the year	<u>(665)</u>	<u>7,221</u>

Voice of the Listener & Viewer**Balance Sheet****at 31 May 2023**

Company No.	04407712	Notes	2023	2022
			£	£
Current assets				
Stocks		11	-	9
Debtors		12	778	3,616
Cash at bank and in hand			63,396	61,989
			<u>64,174</u>	<u>65,614</u>
Creditors: Amount falling due within one year		13	(768)	(1,543)
Net current assets			63,406	64,071
Total assets less current liabilities			<u>63,406</u>	<u>64,071</u>
Net assets excluding pension asset or liability			63,406	64,071
Total net assets			<u>63,406</u>	<u>64,071</u>
The funds of the charity				
Restricted funds		14		
Unrestricted funds		14		
General funds			48,406	49,071
Designated funds			15,000	15,000
			<u>63,406</u>	<u>64,071</u>
Reserves		14		
Total funds			<u>63,406</u>	<u>64,071</u>

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 2023 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 2023 and

signed on its behalf by:



Mr Colin Browne

VLV Chairman

28 November 2023

Voice of the Listener & Viewer
Statement of Cash flows
for the year ended 31 May 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(665)	7,221
Adjustments for:		
Dividends, interest and rents from investments	(351)	(6)
Decrease in stocks	9	-
Decrease/(Increase) in trade and other receivables	2,838	(256)
Increase in trade and other payables	77	213
Net cash provided by operating activities	<u>1,908</u>	<u>7,172</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	351	6
Net cash from investing activities	<u>351</u>	<u>6</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	2,259	7,178
Cash and cash equivalents at the beginning of the year	61,989	58,446
Cash and cash equivalents at the end of the year	<u>64,248</u>	<u>65,624</u>
Components of cash and cash equivalents		
Cash and bank balances	63,396	61,989
	<u>63,396</u>	<u>61,989</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.

Voice of the Listener & Viewer

Notes to the Accounts

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 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.

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

Voice of the Listener & Viewer

Notes to the Accounts

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 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	27,045	-	27,045
Charitable activities	3,160	72,800	75,960
Investments	6	-	6
Total	30,211	72,800	103,011
Expenditure on:			
Raising funds	5,369	-	5,369
Charitable activities	510	-	510
Other	32,513	57,398	89,911
Total	38,392	57,398	95,790
Net income	(8,181)	15,402	7,221
Net income before other gains/(losses)	(8,181)	15,402	7,221
Other gains and losses:			
Net movement in funds	(8,181)	15,402	7,221
Reconciliation of funds:			
Total funds brought forward	56,850	-	56,850
Total funds carried forward	48,669	15,402	64,071

4 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Donations	3,862	3,862	3,211
Membership	6,633	6,633	8,147
Gift Aid	3,179	3,179	2,187
Industry support	9,600	9,600	13,500
	<u>23,274</u>	<u>23,274</u>	<u>27,045</u>

Donated goods, facilities and services received

	Total 2023	Total 2022
	£	£
Donations	3,862	3,211
Membership	6,633	8,147
Gift Aid	3,179	2,187
Industry support	9,600	13,500
	<u>23,274</u>	<u>27,045</u>

5 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Public engagement activities	5,454	5,454	3,160
Grants	85,540	85,540	72,800
	<u>90,994</u>	<u>90,994</u>	<u>75,960</u>

6 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bank interest received	351	351	6
	<u>351</u>	<u>351</u>	<u>6</u>

7 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
Donations	15,816	15,816	5,369
	<u>15,816</u>	<u>15,816</u>	<u>5,369</u>

8 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Governance costs</i>			
Independent examination	510	510	510
	<u>510</u>	<u>510</u>	<u>510</u>

9 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	14,970	14,970	12,821
Premises costs	8,434	8,434	6,045
General administrative costs	13,376	13,376	11,624
Legal and professional costs	62,178	62,178	59,421
	<u>98,958</u>	<u>98,958</u>	<u>89,911</u>

10 Staff costs

	2023	2022
	£	£
Salaries and wages	14,970	12,821
	<u>14,970</u>	<u>12,821</u>

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

11 Stocks

	2023	2022
	£	£
Finished goods	-	9
	<u>-</u>	<u>9</u>

12 Debtors

	2023	2022
	£	£
Other debtors	-	2,171
Prepayments and accrued income	778	1,445
	<u>778</u>	<u>3,616</u>

13 Creditors

amounts falling due within one year

	2023	2022
	£	£
Other taxes and social security	258	181
Accruals	510	1,362
	<u>768</u>	<u>1,543</u>

14 Movement in funds

	At 1 June 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 May 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	49,071	114,619	(115,284)	48,406
Designated funds:				
	15,000	-	-	15,000
<i>Total</i>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>15,000</u>
Total funds	<u>64,071</u>	<u>114,619</u>	<u>(115,284)</u>	<u>63,406</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	47,934	15,472	63,406
	<u>47,934</u>	<u>15,472</u>	<u>63,406</u>

16 Reconciliation of net debt

	At 1 June 2022 £	Cash flows £	At 31 May 2023 £
Cash and cash equivalents	61,989	1,407	63,396
	<u>61,989</u>	<u>1,407</u>	<u>63,396</u>
Net debt	<u>61,989</u>	<u>1,407</u>	<u>63,396</u>

17 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 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Donations	3,862	3,862	3,211
Membership	6,633	6,633	8,147
Gift Aid	3,179	3,179	2,187
Industry support	9,600	9,600	13,500
	<u>23,274</u>	<u>23,274</u>	<u>27,045</u>
Charitable activities			
Public engagement activities	5,454	5,454	3,160
Grants	85,540	85,540	72,800
	<u>90,994</u>	<u>90,994</u>	<u>75,960</u>
Investments			
Bank interest received	351	351	6
	<u>351</u>	<u>351</u>	<u>6</u>
Total income and endowments	114,619	114,619	103,011
Expenditure on:			
Costs of generating donations and legacies			
Donations	15,816	15,816	5,369
	<u>15,816</u>	<u>15,816</u>	<u>5,369</u>
Total of expenditure on raising funds	15,816	15,816	5,369
Governance costs			
Independent examination	510	510	510
	<u>510</u>	<u>510</u>	<u>510</u>
Total of expenditure on charitable activities	510	510	510
Employee costs			
Salaries/wages	14,970	14,970	12,821
	<u>14,970</u>	<u>14,970</u>	<u>12,821</u>
Premises costs			
Rent	8,434	8,434	6,045
	<u>8,434</u>	<u>8,434</u>	<u>6,045</u>
General administrative costs, including depreciation and amortisation			
Bank charges	792	792	551
General insurances	731	731	643

Information and publications	1,100	1,100	448
Postage and couriers	-	-	8
Software, IT support and related costs	4,294	4,294	3,174
Stationery and printing	2,651	2,651	3,461
Subscriptions	768	768	342
Telephone, fax and broadband	3,040	3,040	2,997
	<u>13,376</u>	<u>13,376</u>	<u>11,624</u>
Legal and professional costs			
Accountancy and bookkeeping	840	840	1,000
Consultancy fees	61,313	61,313	57,398
Management charges	-	-	1,010
Other legal and professional costs	25	25	13
	<u>62,178</u>	<u>62,178</u>	<u>59,421</u>
Total of expenditure of other costs	<u>98,958</u>	<u>98,958</u>	<u>89,911</u>
Total expenditure	<u>115,284</u>	<u>115,284</u>	<u>95,790</u>
Net gains on investments	-	-	-
	<u>(665)</u>	<u>(665)</u>	<u>7,221</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	<u>(665)</u>	<u>(665)</u>	<u>7,221</u>
Other Gains	-	-	-
Net movement in funds	<u>(665)</u>	<u>(665)</u>	<u>7,221</u>
Reconciliation of funds:			
Total funds brought forward	64,071	64,071	56,850
Total funds carried forward	<u><u>63,406</u></u>	<u><u>63,406</u></u>	<u><u>64,071</u></u>