

COMPANY REGISTRATION NUMBER: 08825761

The Voices Project
Company Limited by Guarantee
Filleted Financial Statements
31 December 2022

The Voices Project
Company Limited by Guarantee
Financial Statements

Year ended 31 December 2022

Contents	Page
Statement of financial position	1
Notes to the financial statements	2

The Voices Project
Company Limited by Guarantee
Statement of Financial Position

31 December 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	6	1,627	1,832
Current assets			
Debtors	7	832,373	581,508
Cash at bank and in hand		18,765	198,371
		-----	-----
		851,138	779,879
Creditors: amounts falling due within one year	8	16,617	17,058
		-----	-----
Net current assets		834,521	762,821
		-----	-----
Total assets less current liabilities		836,148	764,653
		-----	-----
Net assets		836,148	764,653
		-----	-----
Capital and reserves			
Profit and loss account		836,148	764,653
		-----	-----
Members funds		836,148	764,653
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

These financial statements were approved by the board of directors and authorised for issue on 21 December 2023, and are signed on behalf of the board by:

L Sergie Attar

Director

Company registration number: 08825761

The Voices Project
Company Limited by Guarantee
Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Historic cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Company limited by guarantee

The Voices Project is a company limited by guarantee and has no share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2021: 6).

6. Tangible assets

	Equipment £
Cost	
At 1 January 2022	17,943
Additions	1,097

At 31 December 2022	19,040

Depreciation	
At 1 January 2022	16,111
Charge for the year	1,302

At 31 December 2022	17,413

Carrying amount	
At 31 December 2022	1,627

At 31 December 2021	1,832

7. Debtors

	2022 £	2021 £
Other debtors	832,373	581,508
	-----	-----

Included within other debtors is £290,433 owed by PayPal (2021: £349,521) and £5,575 (2021: £4,075) as a prepaid currency card by FairFX.

8. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,277	9,856
Other creditors	12,340	7,202
	-----	-----
	16,617	17,058
	-----	-----

9. Summary audit opinion

The auditor's report dated 22 December 2023 was unqualified .

The senior statutory auditor was Matthew Lightfoot , for and on behalf of Burgess Hodgson LLP .

10. Related party transactions

At the year end The Voices Project was owed £504,589 (2021: £221,550) by a not for profit company related by common control, no interest was chargeable on this balance. Members and associated businesses make donations to The Voices Project.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.