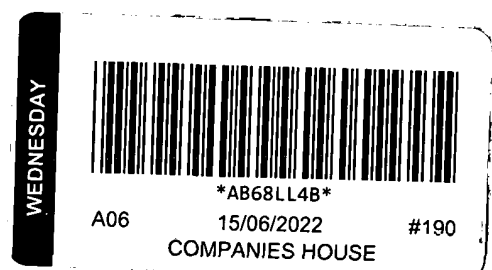


**Connected Voice Business Services Ltd**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**For the year ended 30 September 2021**

**Company Registration Number 02826536 (England and Wales)**



**Connected Voice Business Services Ltd**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
For the year ended 30 September 2021

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<b>Contents</b>	<b>Page</b>
Directors' report	1 to 2
Independent auditor's report	3 to 5
Profit and loss account	6
Balance sheet	7
Changes in equity	8
Notes to the financial statements	9 to 12
This page does not form part of the statutory accounts: Detailed profit and loss account	13

## **Connected Voice Business Services Ltd**

### **DIRECTORS' REPORT**

For the year ended 30 September 2021

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The directors present their annual report and financial statements of Connected Voice Business Services Ltd for the year ended 30 September 2021, which are set out on pages 6 to 12

#### **Registered Office**

Higham House  
Higham Place  
Newcastle upon Tyne  
NE1 8AF

#### **Directors**

Simon Elliot  
Lawrence McLeman  
Martin Horrocks  
Joanne McKenna  
Peter Elliott OBE  
Lisa Goodwin  
Paula Park  
Keith Proudfoot                      Appointed 22 April 2021

#### **Auditor**

Haines Watts North East Audit LLP  
17 Queens Lane  
Newcastle upon Tyne  
NE1 1RN

#### **Bank**

Unity Trust Bank  
PO Box 7193  
Planetary Road  
Willenhall  
WV1 9DG

Virgin Money  
132 - 133 Northumberland Street  
Newcastle  
NE1 7AG

## **Connected Voice Business Services Ltd**

### **DIRECTORS' REPORT**

For the year ended 30 September 2021

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#### **Principle activities**

Connected Voice Business Services Ltd provides expert, high quality, cost effective and efficient financial support services and payroll to meet the growing needs of charities, community organisations and social enterprises in the North East.

#### **Directors**

The following directors have held office during the year and up to the date of signature of the financial statements, are as follows:

Simon Elliot  
Lawrence McLeman  
Martin Horrocks  
Joanne McKenna  
Peter Elliott OBE  
Lisa Goodwin  
Paula Park  
Keith Proudfoot

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company Law the directors 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 the profit or loss of the company for that period. In preparing these financial statements, the directors are required to :

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- 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 company will continue in business.

The directors 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.

#### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board on 08/06/2022 and signed by its order.

Martin Horrocks  
Director



## **Connected Voice Business Services Ltd**

### **AUDITORS' REPORT**

For the year ended 30 September 2021

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#### **Opinion**

We have audited the financial statements of Connected Voice Business Services Limited (the 'company') for the year 30 September 2021 which comprise the profit and loss account, the Balance Sheet, the statement of changes in equity and notes to the financial statements, 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 company's affairs as at 30 September 2021 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 directors' 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 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 directors with respect to going concern are described in the relevant sections of this report.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. The Directors' view on the impact of COVID-19 is disclosed in the accounting policies (page 9)

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

## **Connected Voice Business Services Ltd**

### **AUDITORS' REPORT**

For the year ended 30 September 2021

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We have nothing to report in this regard.

#### **Opinions 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 directors' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of directors**

As explained more fully in the directors responsibilities statement, the directors are responsible for the preparation of the financial statements which 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed auditor under the companies Act 2006 and we report in accordance with this Act.

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 auditor's 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.

## **Connected Voice Business Services Ltd**

### **AUDITORS' REPORT**

For the year ended 30 September 2021

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#### **Auditor's responsibilities for the audit of the financial statements continued**

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the directors and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing a sample of journal entries;
- confirmation received from the banks to verify the balance as on the last day of the accounting year;
- reviewing minutes of meetings of those charged with governance; and
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Donna Bulmer BA(Hons) ACA (Senior Statutory Auditor)**



**For and on behalf of Haines Watts North East Audit LLP**

**Statutory Auditors & Chartered Accountants**

17 Queens Lane  
Newcastle Upon Tyne  
NE1 1RN

Date: 08/06/2022

**Connected Voice Business Services Ltd****PROFIT AND LOSS ACCOUNT**

For the year ended 30 September 2021

	Notes	Total 2021 £	Total 2020 £
Turnover		261,237	224,487
Cost of sales		( 162,150 )	( 149,425 )
<b>Gross profit</b>		99,087	75,062
Administrative expenses		( 66,554 )	( 67,382 )
<b>Operating profit</b>		32,533	7,680
Interest receivable and other income		-	47
<b>Profit / (loss) on ordinary activities before taxation</b>		32,533	7,727
Tax on Profit		-	-
<b>Profit / (loss) for the financial year</b>		32,533	7,727



**Connected Voice Business Services Ltd**

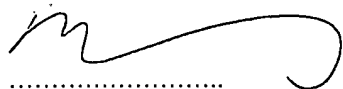
**BALANCE SHEET**

As at 30 September 2021

	Notes	£	Total 2021 £	£	Total 2020 £
<b>Current assets</b>					
Stocks		23,187		16,259	
Debtors	6	83,073		126,606	
Cash at bank and in hand		610,483		390,680	
<b>Total current assets</b>		<b>716,743</b>		<b>533,545</b>	
<b>Creditors: amounts falling due within one year</b>	7	<b>( 684,208 )</b>		<b>( 525,816 )</b>	
<b>Net current assets</b>			32,535		7,729
<b>Total assets less current liabilities</b>			<b>32,535</b>		<b>7,729</b>
<b>Total net assets or liabilities</b>			<b>32,535</b>		<b>7,729</b>
<b>Capital and reserves</b>					
Called up share capital	4		2		2
Profit and loss reserves			32,533		7,727
<b>Total equity</b>			<b>32,535</b>		<b>7,729</b>

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on .....08/06/2022..... and are signed on its behalf by:



.....  
Martin Horrocks  
Director

Company Registration Number 02826536 (England and Wales)

**Connected Voice Business Services Ltd****CHANGES IN EQUITY**

For the year ended 30 September 2021

	<b>Called-up share capital £</b>	<b>Profit and loss account £</b>	<b>Total £</b>
<b>At 1 October 2019</b>	<b>2</b>	<b>13,586</b>	<b>13,588</b>
<b>Year ended 30 September 2020:</b>			
Profit and total comprehensive income for the year	-	7,727	7,727
Distributions to parent charity under gift aid	-	( 13,586 )	( 13,586 )
<b>At 30 September 2020</b>	<b>2</b>	<b>7,727</b>	<b>( 5,859 )</b>
<b>At 1 October 2020</b>	<b>2</b>	<b>7,727</b>	<b>7,729</b>
Profit and total comprehensive income for the year	-	32,533	32,533
Distributions to parent charity under gift aid	-	( 7,727 )	( 7,727 )
<b>At 30 September 2021</b>	<b>2</b>	<b>32,533</b>	<b>32,535</b>

## **Connected Voice Business Services Ltd**

### **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 30 September 2021

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#### **1 Accounting policies**

##### **Company information**

Connected Voice Business Services Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Higham House, Higham Place, Newcastle upon Tyne, NE1 8AF.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on historical cost convention. The principle accounting policies adopted are set out below.

##### **1.2 Going concern**

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have revised their forecasts to take into account the impact on the business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

##### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT. Revenue is recognised in the accounts when invoiced unless it relates to future accounting periods, in which case it is deferred and included in creditors.

##### **1.4 Work in progress**

Work in progress is recognised based on the time allocated to a job but not yet invoiced.

##### **1.5 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

The company holds monies on behalf of other organisations as part of their payroll service. The balances held by the company are included within the balance sheet, the balances are recognised as an asset with the corresponding liability.

## **Connected Voice Business Services Ltd**

### **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 30 September 2021

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#### **1.6 Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods and services is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on the completion of the work carried out); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **1.7 Expenditure**

All expenditure is accounted for on an accruals basis and is recognised where there is a legal or constructive obligation to make payments to third parties, it is possible that the settlement will be required and the amount of the obligation can be measured reliably.

#### **1.8 Critical accounting estimates and areas of judgement**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The following estimates are included within the financial statements;

- Work in progress

#### **1.9 Gift Aid**

Following the release of the triennial update to FRS102, the directors have reviewed the treatment of gift aid payments to the parent charity, which under company law are considered to be a distribution of equity.

As a result, gift aid payments are now accounted for as a distribution, and not an expense charged to the profit and loss account.

In addition, as there is no legal obligation on the company to make the distribution at the year end, a provision for the payment cannot be recognised within the financial statements in the year in which the profit is generated.

#### **2.0 Exemption from preparing a cash flow statement**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Connected Voice which can be obtained from Charity Commission. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- No cash flow statement has been presented for the company.

## **Connected Voice Business Services Ltd**

### **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 30 September 2021

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#### **2.1 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

## Connected Voice Business Services Ltd

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2021

#### 3 Statutory information

Connected Voice Business Services Ltd is a private company, limited by shares, domiciled in England and Wales, company registration number 02826536 (England and Wales). The registered office is Higham House, Higham Place, Newcastle upon Tyne, NE1 8AF.

#### 4 Called up share capital

The Company is a private limited company (LTD) and is limited by shares. The share capital is owned by Connected Voice a charitable company limited by guarantee.

#### 5 Employees

Staff, including directors are employed by the parent company and recharged.

#### 6 Debtors and prepayments (receivable within 1 year)

	2021 £	2020 £
Trade debtors	70,866	71,459
Amounts due from parent	12,207	45,216
Other debtors	-	9,931
	<u>83,073</u>	<u>126,606</u>

#### 7 Creditors and accruals (payable within 1 year)

	2021 £	2020 £
Trade creditors	16,680	16,495
Taxation	8,975	7,782
Deferred income	-	2,920
Accruals	1,600	1,200
Holding accounts	559,757	354,147
Other creditors	97,196	143,272
	<u>684,208</u>	<u>525,816</u>

#### 8 Holding accounts

During the year the company held monies on behalf of other organisations. The company provides a payroll and bookkeeping service to a number of small organisations and holds monies for this purpose.

	Balance at 01.10.20 £	Receipts £	Payments £	Balance at 30.09.21 £
Payroll and bookkeeping holding accounts	364,147	10,710,704	10,515,094	559,757

#### 9 Related party transactions and control relationships

Director Lisa Goodwin is also a Trustee of a client, Blue Stone Collaborative Ltd. This organisation undertook an arm's length process to ensure they chose the best provider, Lisa Goodwin was not part of the decision making process.