

CORAM FAMILY AND CHILDCARE LTD

England & Wales · Charity number 1077444

Details

Other names	FAMILY AND CHILDCARE TRUST, NATIONAL FAMILY AND PARENTING INSTITUTE, FAMILY AND PARENTING INSTITUTE
Status	Registered
Legal form	Charitable company
Company number	03753345
Registered	1999-09-16
Register	View on the Charity Commission register

Contact

Address	Coram Campus 41 Brunswick Square London WC1N 1AZ
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Website	www.coramfamilyandchildcare.org.uk

Activities

Objects: 1) TO PROMOTE, PRESERVE AND PROTECT HEALTH AND WELFARE OF AND TO RELIEVE THE SUFFERING AND HARDSHIP OF CHILDREN, YOUNG PERSONS, PARENTS AND PERSONS INVOLVED IN ALL FORMS OF FAMILY RELATIONSHIPS BY:-A) ENCOURAGING AGENCIES INVOLVED IN PROVIDING RELATIONSHIP SUPPORT AND SUPPORT FOR PARENTS AND CHILDREN TO WORK TOGETHER MORE EFFECTIVELY;B) PROMOTING GOOD PARENTING PRACTICE AND SKILLS;C) ASSISTING FAMILIES AND PROSPECTIVE PARENTS IN THE CARE, UPBRINGING AND EDUCATION OF YOUNG PEOPLE; IN THEIR ADULT RELATIONSHIPS; IN DEALING WITH ISSUES RELATING TO THE CREATION AND BREAKDOWN OF FAMILY UNITS; AND IN RELATIONSHIPS WITHIN EXTENDED FAMILIES;2) TO ADVANCE EDUCATION IN BETTER STANDARDS OF CHILDCARE AND TO PROMOTE MAINTAIN AND SUPPORT FACILITIES AND SCHEMES FOR THE CARE RECREATION AND EDUCATION OF CHILDREN INCLUDING CHILDREN WHO HAVE NEED OF SUCH FACILITIES OR SCHEMES BY VIRTUE OF THEIR OR THEIR CARERS' YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE PERSONS FOR WHOM SUCH FACILITIES ARE PRIMARILY INTENDED.3) TO PROVIDE OR ASSIST IN THE PROVISION OF EDUCATION AND TRAINING IN PARENTING SKILLS AND THE PHYSICAL AND MENTAL DEVELOPMENT OF CHILDREN AND YOUNG PERSONS AND EVALUATING THE IMPACT OF SUCH EDUCATION AND TRAINING;4) TO CONDUCT OR COMMISSION RESEARCH INTO THE DEMOGRAPHIC, ECONOMIC, SOCIAL, HEALTH AND OTHER FACTORS INFLUENCING CONTEMPORARY FAMILY LIFE, THE RELATIONSHIPS BETWEEN PARENTS, PROSPECTIVE PARENTS, PARENTS AND CHILDREN AND RELATED SUBJECTS AND DISSEMINATING THE USEFUL RESULTS OF SUCH RESEARCH TO THE PUBLIC; AND5) SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES SHALL IN THEIR DISCRETION FROM TIME TO TIME DECIDE.PROVIDED THAT IN PURSUING THE OBJECTS OF THE COMPANY REGARD SHALL BE HAD AT ALL TIMES TO THE DIFFERING FAMILY FORUMS, TRADITIONS AND PRACTICES WHICH EXIST IN GREAT BRITAIN AS A MULTI-CULTURAL SOCIETY.THROUGHOUT THESE ARTICLES OF ASSOCIATION 'CHARITABLE' MEANS CHARITABLE IN ACCORDANCE WITH THE LAW OF ENGLAND AND WALES PROVIDED THAT IT WILL NOT INCLUDE ANY PURPOSE WHICH IS NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005. FOR THE AVOIDANCE OF DOUBT, THE SYSTEM OF LAW GOVERNING THE CONSTITUTION OF THE CHARITY IS THE LAW OF ENGLAND AND WALES.

Activities: Coram Family and Childcare works to make the UK a better place for families by bringing together what we learn from our on the ground parent-led programmes and our to research to advocate for solutions that parents want and need. We focus on childcare and early years to make a difference to families' lives now and in the long term.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£438,496	£507,519	-	-
2024-03-31	£466,180	£402,299	-	-
2023-03-31	£375,800	£385,076	-	-
2022-03-31	£416,193	£422,458	-	-
2021-03-31	£502,065	£371,339	£405,113	7

Trustees

Name	Role	Appointed
PAUL CURRAN	Chair	2018-08-01
Ade Labinjo		2024-06-19
Dr Charlotte Faircloth		2019-06-26
Dr Judith Trowell FRCPsych		2018-08-01
Holly Robinson		2019-06-26
Liz Roberts		2023-09-22
Sarah Rance		2024-06-19

CORAM FAMILY AND CHILDCARE LTD

England & Wales - Charity number 1077444

Accounts

**Coram Family
and Childcare Ltd**

**Annual Report and Financial
Statements**

31 March 2025

Company Limited by Guarantee
Registration Number
03753345 (England and Wales)

Charity Registration Number
1077444

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Reference and administrative information

Patron	Her Majesty The Queen
Trustees	Paul Curran (Chair) Dr Charlotte Faircloth Ade Lubinjo Sarah Rance Elizabeth Roberts Holly Robinson (Treasurer) Dr Judith Trowell Yolanda William
Company Secretary	Dr Carol Homden CBE
Senior Management Team Head of Coram Family and Childcare	Lydia Hodges
Company registration number	03753345 (England and Wales)
Charity registration number	1077444
Registered office	Coram Campus 41 Brunswick Square London WC1N 1AZ
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	National Westminster Bank plc 38 Strand London WC2N 5JB

Chair's statement Year to 31 March 2025

This year has been distinctive for the expansion by government of funded childcare for working parents and we have been working with partners to inform the realisation of this welcome progress on improving the affordability of childcare.

We are proud to partner for the first time with Mott Macdonald, Coram Hempsall's and others in advancing the Childcare Works programme.

The challenges of workforce sufficiency has been a key factor in the process of achieving the sufficiency of places in most local authority areas and this continues particularly to affect disabled children whilst the disadvantaged children in non-working households are not able to benefit from the new funded childcare offer.

Our annual childcare surveys continue to inform and support policy makers and to stimulate wide spread media interest and are central to Coram Family and Childcare's contribution to getting the voice of children and parents heard in the debate.

Our Parent Champions National Network provides practical support to local communities by training and supporting volunteers who help families to access the services and childcare that they are entitled to. We are proud to have seen their reach double in scale and that Parent Champions Norfolk have been shortlisted in the Children and Young People Now Awards for their work, as we pioneer new work to support parents in the development of children's reading through Books Together, coproduced with our Parent Champions and delivered in partnership with Coram Beanstalk.

The National Association of Family Information Services (NAFIS) helps local authority teams to learn from each other and provide high quality information and support. The pressure on the childcare markets means their work has never been more vital and we will continue to work tirelessly to ensure that – despite the challenging timescales and demands locally – children and families get the best possible access to childcare no matter where they live.

Our thanks to all our partners, funders especially the Mercers' Company and the Esmée Fairbairn Foundation, to our Parent Champions and staff, and to the Department for Education and all who support our work.



Paul Curran
Chair

The Trustees present their statutory report together with the financial statements of Coram Family and Childcare Ltd (CFC) for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out on 24 to 28 and comply with the charitable company's Memorandum and Articles of Association, applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice (the Charities SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

Scope of the financial statements

The annual report and financial statements are in respect to Coram Family and Childcare as a stand-alone charity only.

Coram Family and Childcare is part of the Coram group and its ultimate controlling party, The Thomas Coram Foundation for Children (Coram), Registered Charity No. 312278, consolidates the financial statements of Coram Family and Childcare with its own and those of other group members. Coram is the sole member of Coram Family and Childcare.

Objectives and activities

Many parents in the UK today are frozen out of work by the cost of childcare and disadvantaged children fall behind their peers before they even start school. Coram Family and Childcare Ltd works to change this and to make the UK a better place for families.

We focus on childcare and the early years to make a difference to families' lives now and in the long term. We work to make sure that every child has access to high quality childcare and every parent is better off working once they have paid for childcare.

Families who face disadvantage, social exclusion and poverty are at the heart of our work and this year we achieved our goal to deliver parent-led programmes to support families to achieve their potential and services to find solutions that meet families' needs.

Our research provides definitive data on the issues families face, and our Childcare Survey remains the most widely used source of information on the costs and availability of childcare in the UK.

Bringing together what we learn from our on the ground work with families and our research, we make change happen by informing and developing solutions that families want and need and this remains our focus for the future, working in partnership with the National Association of Family Information Services, which we are proud to support.

Public benefit

In considering how Coram Family and Childcare fulfils its aims and objectives, the Trustees have had regard to the Charity Commission guidance on public benefit. The descriptions of Coram Family and Childcare's charitable activities and plans in the remainder of this report are drafted with this guidance in mind. The services and advice, which the charity provides, are available to a wide range of beneficiaries at no cost to them.

Achievements and performance

This year, Coram Family and Childcare has made a significant contribution to national policy development in relation to childcare by the publication of its research reports on costs, sufficiency and take-up, and continued vital work in local areas to increase access to information and entitlements across the country.

Parent Champions

Parent Champions are parent volunteers who give a few hours a week to talk to other parents about the local services available to families. They help ensure marginalised or isolated parents don't miss out on vital information or access to local family services. Each Parent Champions scheme is delivered by parents for parents, with the support of a local authority, children's centre, school or local community organisation.

In 2024/25, our Parent Champions reached over 41,000 families, double the number of the previous year. Our 42 schemes work across a range of areas and are all designed to meet the unique needs of the families in their area. Some choose to focus on reaching families who have children with SEND, who are most at risk of missing out on their right to an early education, and whose families can have multiple complex systems to navigate. The following quote is from a Parent Champion volunteer:

"Being part of the local Parent Champions network has allowed me to build connections in my community and given me confidence to be the best parent I can be with the knowledge of resources to support my family and signpost others. I love that I feel connected to my community when I walk down the street or through the park and it's nearly impossible to not run into someone I've met through the programme. It makes me feel connected and grounded and rooted for myself and my family and as someone who has no family in this country other than my husband and children - the phrase "it takes a village" has come to life for me and I feel like I found "my village" through these amazing people and resources and community."

This year, two of our Parent Champions Coordinators were jointly recognised as Coordinators of the Year at the national parent champions awards ceremony. Leila Dantes-Michael from Lewisham was commended for supporting volunteers to become parent group leaders who facilitate positive parenting courses to other parents in their local community. One volunteer said that Leila *"has made many of us volunteers happy to do our work with ease and love."* And Jasmine Wilson-Daze from Norfolk was praised for her passion and dedication to growing and developing the local scheme, including supporting 60 volunteers, many of whom are from the international community or have children with SEND. Jasmine's success was even featured on local radio.

We were delighted to welcome four new schemes to the Parent Champions network this year: Central Bedfordshire, Cornwall, St Helen's and West Berkshire.

Achievements and performance (continued)

National Association of Family Information Services (NAFIS)

The National Association of Family Information Services (NAFIS) is the only national membership organisation supporting essential FIS staff in local authorities to deliver high quality information and advice to families. It brings together expertise from across the country and facilitates a peer network, information sharing and a key link between government and what's happening on the ground. The programme is led by a steering group of NAFIS members who set the programme of webinars, feed issues back from regional meetings and work to raise the profile of membership.

This year we had 69 members, with two new local authorities joining. The annual conference was well attended with over 150 sign-ups, and received 100% positive feedback from delegates. Speakers included the Department for Education on early years and wraparound childcare expansion, disabled children's charity Kids on the power of quality information and advice for disabled children, young people and their families, Ofsted on the new flexibilities for childminders and the Best Start in Life research review, a nursery leader on their experience navigating the pressures in childcare, Coram Children's Legal Centre on entitlements for families with No Recourse to Public Funds, a wraparound childcare provider on inclusive provision and a session on survey strategies with the Coram research team.

We received 21 nominations across categories for the NAFIS awards this year, celebrating the wonderful work of Family Information Services across the country, which is the most received in a single year for the last five years.

Expansion of funded early education places – an update

In June, ahead of the September expansion of funded childcare (15 free hours from nine months for eligible working parents), we released a report on how ready councils across England felt. Two in five were 'confident' or 'very confident' of having enough places to meet demand, up from 28% from our survey in January 2024, but still leaving nearly six in ten councils either not confident or unsure of having sufficient places.

Councils' confidence in the final phase of the roll-out in September 2025 (30 hours from nine months for eligible working parents) was much lower, with just 11% reporting they were 'confident' or 'very confident' in having enough places to meet demand. This figure was practically unchanged from January 2024 (12%).

Holiday Childcare Survey 2024

The Holiday Childcare Survey 2024 was published before schools broke up for the summer holidays and drew attention to the lack of childcare provision outside of school term time and the increasing costs. The report found that for the first time, parents in Great Britain faced a bill of over £1,000 for the six-week summer break, up 6% since the previous year. The highest increases were seen in Wales, which saw a rise of 15%.

Cost was not the only challenge for families, with holiday childcare places falling. In England, levels of holiday childcare decreased in all categories, with just 3% of councils reporting enough holiday childcare for disabled children and 3%. The biggest decrease was for parents working full time, from 24% in 2023 to just 17%.

Achievements and performance (continued)

Childcare Survey 2025

This year we published our 24th annual Childcare Survey, the definitive information on childcare costs and availability in Great Britain. The survey found that, working parents of children aged under three in England paid less than half of last year's cost for a part-time nursery place, and more than 20% less for a full-time place. However, these changes mean that the gap between entitlements for disadvantaged children and those with working parents is now wider than at any other time, with the report finding families ineligible for the entitlements pay at least £100 per week more, to give their children the same amount of early education. Scotland and Wales saw price rises of 7% and 10% respectively, and childcare costs for three-to-four-year-olds across Great Britain were up by almost 5%. The highest levels of sufficiency were reported for the government-funded entitlements but significant gaps remain for children with SEND.

This year's report included a parent section for the first time, through a brand-new survey with parents, followed by focus groups, giving us new insight into what parents value the most about their childcare provider, how far their experiences have matched this, and the differences they have seen in their children since attending childcare. We found that outdoor space was a top priority for parents when considering the place their children attend and that most parents looked for a friendly and kind approach from the people looking after their children, though staff qualifications and training were also highly rated. Communication between childcare providers and parents was essential for nearly all parents. Parents shared stories of children's speech coming on in leaps and bounds, children learning to play and make friends with others, and of the help given when children showed signs of additional needs. Parents felt that attending childcare had made their children more excited about starting school, and that they as parents felt more confident about that next step, too. This new window into parents' views shows the value of good quality childcare, and the change it can bring about.

The report received significant national and local media coverage at publication and for the remaining weeks of the financial year. It remains the most cited and influential annual data survey in the sector.

Other policy work

As well as our own research and policy outputs, we have strived to keep early years and childcare high on the agenda this year through briefings, submissions and influencing work including development of our manifesto; evidence submissions to the Spending Review, the Children's Wellbeing & Schools Bill, the SEND inquiry and the Covid-19 enquiry; and meetings with organisations leading other important pieces of work such as the Child Poverty strategy and Ofsted's review of vulnerability.

Books Together

We have continued our project delivering sessions that help parents in London read with their children, in partnership with Coram Beanstalk, funded by The Mercers' Company as trustee of the Charity of Sir Richard Whittington. The project has worked with partners in six local areas – Camden, Redbridge, Hillingdon, Lambeth, Lewisham and Wandsworth – to reach around 140 families so far.

Achievements and performance (continued)

Books Together (continued)

Working collaboratively with Parent Champions, and co-delivered by Parent Champions volunteers, sessions focus on developing reading skills for both parents and children to create habitual reading activities in the home environment, increasing children's literacy skills.

We have supported areas to develop their strategies for recruitment and marketing, delivery success, embedding the programme in their locality, supporting co-production and co-delivery and understanding impact.

Feedback from parents and children is being collected at sessions with the support of the Coram Impact and Evaluation team and includes a parent co-researcher. Parents have shared how the sessions are helping them spark a love of reading in their children:

"After I attend the sessions my son loves reading books. I am so proud of him to love reading books and I have learnt so many things from the sessions."

And how the sessions build their skills as guides for their child's reading journey:

"I am so thankful for the Books Together project. Taking away many key points like pausing, interactive play, using their imagination and what could happen next in the story. Pretending an object could be so many other things and many more."

We started creation of a Train the Trainer model to enable partners to deliver the sessions themselves, providing long-term project sustainability and the potential for future expansion after the life of the grant.

Barnardo's Parent Panels

We continued our work for Barnardo's, running their parent panel who advise them on their virtual family hub. We were delighted that Barnardo's chose to extend this contract to March 2025. We maintained recruitment and support of parents from diverse backgrounds and cultures, including those who have different communication needs and children with SEND, providing training and support to parents to ensure they are able to effectively participate, and running monthly meetings to improve the virtual family hub.

The panel has provided valuable feedback on a wide range of topics, including relating to children aged 13-19, the families pages, keeping children healthy, dental health and anxiety, and child and family safety.

Members appreciated the respectful, non-judgmental environment, and felt that everyone had an equal chance to engage. They felt their opinions were valued and comments are on board. Some members particularly appreciated that we had reached out to them during difficult times and provided 1:1 support.

Achievements and performance (continued)

Barnardo's Parent Panels (continued)

At the last meeting panel members' shared their feedback on the experience, which also included the personal impact, for example with their own development and confidence or mental wellbeing, including a stay-at-home Dad who said:

"Just looking at the timescale of when the panel started during 2023, on our estate that I live on, we didn't used to have a resident's association, but me and a few other people got it started again in September of that year. And I think I maybe wouldn't have got involved in something like that if I hadn't been involved in something like this panel ... So, I think because of being involved in this, I've become a little bit more proactive in what I do here on the estate and I don't think one would happen without the other. I've surprised myself a little bit. What sort of we were talking about there about losing your identity, doing construction or building work and then looking after two little kids has definitely changed my dynamic and thought process, but this has helped me and given me a bit of pathway to walk."

Early education for disadvantaged children research

We completed our research study into the take-up of funded early education entitlements, in partnership with UCL, Centre for Evidence and Implementation and Ivana La Valle, funded by the Nuffield Foundation. It is the most comprehensive study to date on take-up of the 15 hours early education entitlements for disadvantaged children in England, drawing on a large survey, focus groups and in-depth interviews with local authorities, parents and providers as well as detailed analysis of secondary data. Areas with higher-than-expected take-up were identified and their approaches explored in order to understand what works. The work was led by a professional advisory group of expert stakeholders and a parent advisory group.

The research found a range of barriers are preventing disadvantaged children in England from taking up their 15 hour entitlement, including confusion caused by the complexity of the entitlements and a lack of awareness, difficulties with the application process and restrictions on how funded hours can be accessed as well as additional charges to access them. The study identified how local action can change take-up rates, particularly in areas where there was a relentless focus on identifying disadvantaged children and collaboration across professions to ensure no opportunity was missed to reach those families. There was positive correlation with higher take-up found in areas that had Parent Champion schemes, and text messages and home visits were found to be particularly effective.

Over 100 attendees joined a special launch event in October and findings were further disseminated through a series of bespoke webinars to specific audiences such as the LGA. The report received widespread media coverage and achieved immediate outcomes, with the Government moving quickly to address additional charges.

Achievements and performance (continued)

Foundation Years, on behalf of the DfE

In May 2024 we came to the end of our contract with the DfE to deliver the Foundation Years programme, in partnership with Coram Hemsall's. In the last two months of the contract we continued to create and share regular, relevant, topical information and sector news to over 25,000 early years professionals. This included managing the website, social media accounts, newsletter and newswatches and running events, where attendees heard directly from the DfE and sector experts throughout the year, up and down the country and online.

Childcare Sufficiency Assessments

We completed Childcare Sufficiency Assessments for the London Borough of Harrow and the London Borough of Bromley, helping to improve local understanding of how well the childcare market was meeting demand and action that could be taken to improve sufficiency.

Childcare Works – supporting the roll-out of the early years childcare expansion and wraparound childcare

We continued our work to support the expansion of early years childcare and wraparound childcare, on behalf of the Department of Education, as a member of the Childcare Works consortium alongside Mott MacDonald and Coram Hemsall's.

As the Learning Partner in the consortium, we provide a website of information and resources, with a 'LAB' for local authorities and a 'HUB' for providers. The site now hosts 245 resources in a range of formats. Some were created by Childcare Works, often in partnership and collaboration with other organisations including NASEN, Dingley's Promise, local authorities, LGA and others.

The provider Hub hosts two bespoke toolkits, one for early years providers and one for wraparound childcare providers, bringing together information from trusted sources such as Early Years Alliance, Speech and Language UK, OOSA, Gov.uk and Council for Disabled Children. The toolkits act as a one-stop-shop for childcare providers looking to start-up, grow or sustain a childcare business and cover topics such as leadership and management, business planning, partnership working and SEND and inclusive provision.

The site saw significant growth since its inception, starting with a little over 600 views in its first month and growing to reach over 13,000 views in one month by the end of the financial year. The LAB for local authorities had 1,087 local authority staff registrations by the end of the year, representing full coverage of early years and wraparound teams in every local authority in England.

We used analysis of website visitor behaviour, feedback mechanisms and direct conversation with users to further develop the website halfway through the year, ensuring it was meeting needs. Analysis of website use, including resource subjects and formats most accessed, search terms, and patterns of engagement has been collated monthly to inform the direction of the whole programme.

Achievements and performance (continued)

Childcare Works – supporting the roll-out of the early years childcare expansion and wraparound childcare (continued)

We have acted as the programme's Expert and Stakeholder Board secretariat, facilitating a mix of engaging online and in-person quarterly meetings with key stakeholders who help inform, challenge, guide and support the work. We have supported a series of regional and national events for LAs across the country, including delivering workshops on the CW resources and creating supporting materials.

As well as the website, we have created brand-new best practice resources in response to emerging needs. This work involved researching and analysing areas of best practice, gathering insight through interviews with the teams behind the work and developing this into useful resources for others. Examples include a suite of parent and provider surveys to understand childcare supply and demand, for local authorities to adapt and use in their area; an FAQ on childcare code validation processes for parents; a 'myth-buster' for providers; an interactive 'route map' for LAs; case studies on SEND and inclusion best practice; and case studies on expanding a childminding business to offer wraparound care.

We have also supported and reviewed resources created by Coram Impact and Evaluation team through their work with LAs who were Early Adopters of the wraparound childcare expansion, and through the Early Years Rapid Learning work stream. These bring together early insights into both policy areas of the programme to share across the country and included case studies, blogs, vodcasts, templates and infographics on key topics such as LA team structures, recruitment, developing provision in schools, playwork in wraparound, childminding and supply and demand mapping.

Risk management

The Trustees have identified the major risks to which the charity may be exposed and consider that the systems in place are adequate to mitigate those risks. The Trustees have formalised procedures in place for reviewing risks each year. The key risks that the charity faces, along with the relevant mitigating actions, are:

- ◆ Not securing enough funding. Loss of core funding from Esmée Fairburn, budget pressures faced by local authorities (purchasers of Parent Champions and NAFIS):
 - ◇ Coordination with Coram fundraising team and develop strong internal and external partnerships that support income generation for future years.
 - ◇ Complete applications and proposals in line with income generation plan. Develop programmes models to offer a more diverse range of affordable options.
- ◆ Increase in Government funding decreases our policy impact, restricting ability to hold them to account:
 - ◇ Policy calls are clearly set out and evidenced and are discreet and independently funded.

Risk management (continued)

- ◇ Monitor impact of Government funding and consider policy impact when deciding whether to bid for future statutory work.
- ◇ Continue the new framing of messages and early government stakeholder communications with relevant public research and policy pieces.

Financial review

Coram Family and Childcare made an overall deficit for the year of £69,023 (2024: surplus of £63,881). This included a deficit on unrestricted funds of £96,238 (2024: surplus of £74,322) and a surplus on restricted funds of £27,215 (2024: deficit of £10,441). The deficit was due to the challenges of delivering the DfE contract which impacted the draw down of funds against this contract.

Reserves policy

Coram Family and Childcare aims to hold a reserve of six months expenditure as its general reserve. This will:

- ◆ allow continued operation in the event of loss of revenue from charitable activities and/or fundraising while new income sources are pursued or while costs are reviewed and reduced in a considered and sustainable way;
- ◆ bridge cash flow challenges resulting from slow and delayed payment from funders and donors;
- ◆ provide a buffer in the event of making an unexpected expenditure or an operational loss in a given financial year; and
- ◆ allow investment in specific projects, which will increase our operational effectiveness and/or sustainability.

At the end of the 2024/25 financial year our total funds stood at £384,429 (2024: £453,453) which included restricted funds of £41,789 (2024: £14,574) and unrestricted funds totalling £342,641 (2024: £438,879). Unrestricted funds of £138,613 (2024: £138,613) are held as designated funds to be used for the purpose of investment in specific projects which will increase our sustainability. With the exclusion of reserves represented by fixed assets, and designated funds, the free reserves of the charity at 31 March 2025 were £204,028 (2024: £299,919) compared to a target of £253,760.

Trustees recognise the need to regularly monitor reserves alongside financial performance to ensure an adequate level of reserves is maintained. This policy will be reviewed annually in the light of (i) any gap between target and actual reserves, (ii) progress with any actions, which may be required to ensure adequate reserves, are maintained and (iii) changing uncertainties in the external environment.

The trustees are satisfied with the free reserves position at the balance sheet date and consider that the risks facing the organisation lie principally in scale and dependency on key staff, which is addressed by membership of the Coram group and access to its multi-disciplinary expertise and functions.

Future plans

Over the coming year we will continue to focus on the rollout of the expansion of funded childcare, both through supporting delivery via Childcare Works and through monitoring impact on children excluded from the entitlements, to ensure all children get the best possible early education. We will continue to seek all opportunities to keep early education and childcare high on the agenda

We will maintain our support to the dedicated local authority teams providing Family Information Services through NAFIS and to our Parent Champions schemes. We will seek to gain deeper insight into the impact of Parent Champions to bolster the evidence base and we will expand the Books Together project to a greater number of areas, as well as working to develop a model for future sustainability.

We will continue to include parent voice in the Childcare Survey, to ensure the needs and experiences of families remain central to our policy calls. We hope to celebrate the 25th year of the Childcare Survey with a special edition.

We look forward to starting work on three newly-confirmed projects: a research study into hybrid work and childcare, led by University of York and funded by Nuffield foundation in partnership with ourselves and Working Families; a research study into the impact of indoor childcare environments on children's health, led by UCL; and a 'test and learn' pilot of an early years workforce data collection, led by the Early Education and Childcare Coalition in partnership with ourselves, greater Manchester Combined Authority and the Centre for Progressive Policy.

We will continue to diversify our income streams, develop our programme offers and seek opportunities to deliver innovative projects and research studies, particularly in partnership with other parts of the Coram group or other expert organisations.

Governance, structure and management

Coram Family and Childcare is a company limited by guarantee and a registered charity. It was founded as 'Family and Childcare Trust'. On 1 August 2018 'Family and Childcare Trust' became part of the Coram group and our name changed to 'Coram Family and Childcare'.

Since becoming part of the Coram Group, CFC operates in line with the group approach with Trustees participating in sub-committees to the parent Trustee board including membership of the Audit Committee by the CFC Treasurer.

The day-to-day management of the organisation has been delegated to the Head of Coram Family and Childcare, reporting to the Coram CEO. The Coram Family and Childcare staff team deliver the key charitable activities of the organisation, including our programmes, policy, research and membership offers.

As a result of CFC becoming part of the Coram Group, all support functions are provided by Coram (with costs recharged to CFC) and CFC operates to group-wide policies and procedures.

Governance, structure and management (continued)

Trustees are also directors for the purposes of company law. The Trustees who served during the year and up to the date on which this report was approved were as follows:

Trustee	Appointed/Resigned
Paul Curran (Chair)	
Dr Charlotte Faircloth	
Sharon Harris	Resigned June 2025
Ade Lubinjo	Appointed June 2024
Sarah Rance	Appointed June 2024
Elizabeth Roberts	
Holly Robinson (Treasurer)	
Dr Judith Trowell	
Yolanda William	Resigned July 2025

Key management personnel

Key management personnel are defined as the Trustees, Group Chief Executive and the Head of Coram Family and Childcare.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and (within the charity) an individual's performance against specific targets. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration of other staff is agreed by the Coram Group Directors consisting of the Chief Executive Officer, Chief Finance Officer and the Director of People and Compliance.

None of the Trustees received any remuneration in connection with their duties as Trustees or key management of the charity.

Recruitment and training of trustees

Trustees are appointed via the Coram Nominations Committee for a four-year term which is renewable for one further term. The Chair is appointed by the Coram board from amongst their number. All new Trustees undergo an induction programme which incorporates a history of the charity, review of its work including the current challenges faced by the charity, its governance structure, and their individual roles and responsibilities and have access to development training.

Equality, Diversity and Inclusion (EDI)

We realise that being an organisation that is equal, diverse and inclusive is something to constantly work towards. The commitment to diversity was a strong characteristic in the results of the Investors in People reaccreditation, which was awarded at Gold Award standard in 2023, recognising the high level of engagement of staff with strategy and the organisational values, and its leadership. EDI remains a key priority in our development.

Fundraising

Coram Family and Childcare is part of the Coram charitable group, and fundraising activities are undertaken and assured by the central fundraising department. As the parent charity, Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. Our Privacy Policy can be found on our website at www.coram.org.uk/privacy-policy. There were no fundraising complaints made to Coram Family and Childcare in the year. If you have any comments or concerns, please contact fundraising@coram.org.uk

Statement of Trustees' responsibilities

The Trustees (who are also directors of Coram Family and Childcare Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and 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, which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the method and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ Make judgements and estimates that are reasonable and prudent;
- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- ◆ There is no relevant audit information of which the company's auditor is unaware; and
- ◆ The Trustee has taken all steps that he/she ought to have taken to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Statement of Trustees' responsibilities (continued)

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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved and signed on behalf of the Board of Trustees

A handwritten signature in black ink, appearing to read 'Paul Curran', is enclosed within a light grey rectangular box.

Paul Curran
Chair

Date: 19th September 2025

Independent auditor's report to the members of Coram Family and Childcare Ltd

Opinion

We have audited the financial statements of Coram Family and Childcare Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 March 2025 and of 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 auditor's 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 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 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.

Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report and Financial Statements. 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.

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 Trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 the 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.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities contained within the Trustees' report, 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.

Auditor's 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 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), Charities Act 2011, the Companies Act 2006, and those that relate to safeguarding;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of key management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions, if any.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

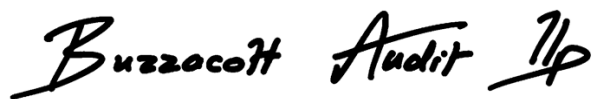
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at 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 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 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Buzzacott Audit LLP". The signature is written in a cursive, flowing style.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 08 October 2025

Statement of financial activities Year to 31 March 2025
(incorporating the income and expenditure account)

	Notes	Un- restricted funds £	Restricted funds £	Designated Funds £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations	1	—	—	—	—	80,105
Charitable activities						
. Advancement of the welfare of children	2	371,988	60,154	—	432,142	381,141
Interest receivable		6,354	—	—	6,354	4,934
Total income		378,342	60,154	—	438,496	466,180
Expenditure on:						
Raising funds		16,672	—	—	16,672	22,173
Charitable activities						
. Advancement of the welfare of children		457,908	32,939	—	490,847	380,126
Total expenditure	3	474,580	32,939	—	507,519	402,299
Net (expenditure)/income and net movement in funds	4	(96,238)	27,215	—	(69,023)	63,881
Reconciliation of funds:						
Funds brought forward at 1 April 2024		300,266	14,574	138,613	453,453	389,572
Funds carried forward at 31 March 2025		204,028	41,789	138,613	384,430	453,453

All of the charity's activities derived from continuing operations during the above two financial years.

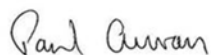
The charity has no recognised gains or losses other than those that are shown above and therefore no separate statement of total recognised gains and losses has been presented.

A full comparative statement of financial activities is included in the appendix to these financial statements.

Balance Sheet 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible fixed assets	6		—		347
Intangible fixed assets	7		—		—
			<u>—</u>		<u>347</u>
Current assets					
Debtors	8	93,936		137,929	
Cash at bank and in hand		<u>416,376</u>		<u>422,558</u>	
		510,312		560,487	
Liabilities					
Creditors: amounts falling due within one year	9	<u>(125,882)</u>		<u>(107,381)</u>	
Net current assets			<u>384,430</u>		<u>453,106</u>
Total net assets			<u>384,430</u>		<u>453,453</u>
The funds of the charity					
Unrestricted funds:					
General funds	10	204,028			300,266
Designated funds	10	<u>138,613</u>			<u>138,613</u>
		342,641			438,879
Restricted funds	10	41,789			14,574
			<u>384,430</u>		<u>453,453</u>

Approved and authorised by the Trustees of Coram Family and Childcare Ltd, Company Registration Number 03753345 (England and Wales), and signed on their behalf by:



Paul Curran
Chair of Trustees

Date: 19th September 2025

Statement of cash flows Year to 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(12,535)	(3,131)
Cash flows from investing activities:			
Interest received		6,353	4,394
Net cash provided by investing activities		6,353	4,394
Change in cash and cash equivalents in the year		(6,182)	1,263
Cash and cash equivalents at 1 April 2024	B	422,558	421,295
Cash and cash equivalents at 31 March 2025	B	416,376	422,558

Notes to the statement of cash flows for the year to 31 March 2025

A Reconciliation of net (expenditure)/income to net cash flows from operating activities

	2025 £	2024 £
Net (expenditure)/income for the year (as per the statement of financial activities)	(69,023)	63,881
Adjustments for:		
Amortisation and depreciation charge	347	3,595
Interest receivable	(6,354)	(4,394)
Decrease/(increase) in debtors	41,877	(25,431)
Increase/(decrease) in creditors	20,618	(40,782)
Net cash used in operating activities	(12,535)	(3,131)

B Analysis of cash and cash equivalents

	2025 £	2024 £
Total cash and cash equivalents: Cash at bank	416,376	422,558

C Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	Other non- cash changes £	At 31 March 2025 £
Total cash and cash equivalents: Cash at bank and in hand	422,558	(6,182)	—	416,376

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2025 with comparative information provided in respect to the year to 31 March 2024.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates. The key items in the financial statements where these judgements and estimates have been made include:

- ◆ assessing the adequacy of any provision against doubtful and bad debts; and
- ◆ estimating future income and expenditure flows for the purposes of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Basis of consolidation

Coram Family and Childcare is part of a larger group, its ultimate controlling party, Coram, consolidates the financial statements of Coram Family and Childcare with its own, and those of other group members.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations and legacies, grants, interest receivable and investment income, income from fundraising, fee and contractual income, and miscellaneous income.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations and grants pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Fee and contract income represents the amounts receivable for the services provided to clients, excluding value added tax, under contractual obligations, which are performed gradually over time. Incomplete contracts at the balance sheet date are accounted for by reference to the fair value of the work performed and amounts due but not received at the balance sheet date are described in the financial statements as contractual income debtors.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Other income, including income from fundraising, is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity. There were no such donations during the year.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment 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 recognition (continued)

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating voluntary income for the charity.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct and indirect expenditure of delivering research projects, delivering an increasing number of programme activities and running events and conferences.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned using percentages based on the direct expenditure incurred on the activities of the charity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure. Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Tangible fixed assets

Expenditure on the charity's computer equipment of £2,500 per item or less is expended in the year of purchase. Items over £2,500 are capitalised and are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- ◆ Computer equipment – 25% straight line

Intangible fixed assets

Intangible fixed assets comprise internally developed software and database. Costs that are directly associated with the production of identifiable software products controlled by the group are recognised as intangible assets. Direct costs include software development staff costs and directly attributable overheads. An internally developed intangible asset is recognised only if all of the following conditions are met:

- ◆ an asset is created that can be separately identified;
- ◆ it is probable that the asset created will generate future economic benefits; and
- ◆ the development cost of the asset can be measured reliably.

The intangible assets are stated at cost less accumulated amortisation. Amortisation is charged over a five-year period on a straight-line basis, from the date the asset is available for use.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand and short term deposits

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions 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. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

Pensions

Contributions to employees' personal pension plans and defined contribution pension schemes are charged to the statement of financial activities when they are payable to the plan or scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Income from donations

	Un- restricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
Donations £1,000 and over from trusts, individuals and other organisations				
- Esmée Fairbairn Foundation	—	—	—	80,000
Donations under £1000 from trusts, individuals and other organisations	—	—	—	105
	—	—	—	80,105

2 Income from charitable activities

	Un- restricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
Young Dads Collective				36,389
Parent Champions Schemes	33,224	—	33,224	38,000
Parent Champions – National Network Membership	17,202	—	17,202	14,344
Hempsall's DfE	—	—	—	7,367
Other Income	950	—	950	7,310
Nuffield Funded Early Education Entitlement	—	12,851	12,851	26,452
NAFIS – Membership & others	26,506	—	26,506	27,842
DfE Early Years Engagement Partner	10,579	-	10,579	82,318
The Mercers' Company Grant	—	47,303	47,303	30,318
Barnardos Virtual Family	7,095	—	7,095	12,616
Swindon CSA	—	—	—	20,775
Northumberland PPI	—	—	—	7,160
Local Government Association	—	—	—	7,910
Bromley CSA	21,750	—	21,750	—
Harrow CSA	28,000	—	28,000	—
Legacy	500	—	500	—
DfE EY WAC	226,182	—	226,182	62,340
	371,988	60,154	432,142	381,141

3 Expenditure

	Cost of raising funds	Charitable Activities	Governance	Support Costs	2025 Total	2024 Total
	£	£	£	£	£	£
Staff costs	5,354	236,842	—	—	242,196	181,631
Consultancy costs	—	—	—	—	—	1,610
Premises costs	—	—	—	8,328	8,328	6,703
Audit, accountancy and professional fees	—	—	6,360	—	6,360	9,888
Project costs	2,365	171,911	—	—	174,276	141,856
Finance, HR, and IT	—	—	—	74,656	74,656	55,723
Other staff costs	—	—	—	1,356	1,356	1,293
Depreciation	—	—	—	347	347	3,595
	7,719	408,753	6,360	84,687	507,519	402,299
Support costs	8,469	76,218	—	(84,687)	—	—
Governance costs	484	5,876	(6,360)	—	—	—
Total 2025	16,672	490,847	—	—	507,519	402,299
Total 2024	22,173	380,126	—	—	402,299	—

Support and governance costs are allocated to each activity area in proportion with the income earned in each area.

4 Net (expenditure)/income for the year and net movement in funds

This is stated after charging:

	2025 £	2024 £
Staff costs (note 5)	243,552	184,534
Depreciation (note 6)	347	595
Amortisation (note 7)	—	3,000
Auditors' remuneration	6,360	9,475

5 Staff costs

	2025 £	2024 £
Salaries and wages	213,888	160,427
Social security costs	20,024	14,628
Other pension costs	8,284	6,576
Total salary costs per payroll	242,196	181,631
Other staffing costs	1,356	2,903
Total staff costs	243,552	184,534

The average monthly number of employees during the year was as follows:

	2025 Number	2024 Number
Raising funds	0.5	0.4
Direct Charitable Activity	7.3	5.5
Support and governance	0.2	0.1
	8.0	6.0

There were no employees who earned £60,000 or more (including taxable benefits but excluding employer pension costs and employer's national insurance) during the year (2024 – no employees)

Key management personnel are defined as the Trustees and one member of the senior management team (The Head of Coram Family and Childcare). The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Senior Management Team consisting of the Chief Executive, Chief Finance Officer and the Director of Operations.

The total employee benefits (including taxable benefits, employer's pension and employer's national insurance contributions) of the key management personnel were £63,534 (2024: £46,285).

No Trustee received any remuneration during the year (2024 - £nil). No Trustee (2024 - £nil) was reimbursed for travel expenses.

6 Tangible fixed assets

	Computer equipment £
Cost	
At 1 April 2024 and at 31 March 2025	<u>2,380</u>
Depreciation	
At 1 April 2024	2,033
Charge for the year	<u>347</u>
At 31 March 2025	<u>2,380</u>
Net book value	
At 31 March 2025	<u>—</u>
At 31 March 2024	<u>347</u>

7 Intangible fixed assets

	Database development £
Cost	
At 1 April 2024 and at 31 March 2025	<u>15,000</u>
Amortisation	
At 1 April 2024	15,000
Charge for the year	<u>—</u>
At 31 March 2025	<u>15,000</u>
Net book value	
At 31 March 2025	<u>—</u>
At 31 March 2024	<u>—</u>

8 Debtors

	2025 £	2024 £
Accrued income	34,404	65,246
Fees receivable	45,345	71,996
Amounts due from fellow subsidiaries – Coram Academy Limited	4,268	—
Amounts due from fellow subsidiaries – Coram Trading Limited	9,600	—
Prepayments	319	687
	<u>93,936</u>	<u>137,929</u>

9 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade Creditors	13,570	1,668
Social security, pension and other taxation	32,102	14,433
Other creditors	2,737	2,374
Accruals and other creditors	15,960	23,492
Amounts owed to parent undertaking – Coram	12,131	5,773
Amounts owed to fellow subsidiaries – Coram Hempsall's	—	8,825
Amounts owed to fellow subsidiaries – Coram Beanstalk	378	—
Deferred income and fees in advance	49,004	50,816
Total	125,882	107,381

Deferred income relates to subscriptions income paid in advance and other funding received which is subject to time related conditions. Movements on deferred income during the year were as follows:

	2025 £	2024 £
At 1 April 2024	50,816	84,708
Released in the year	(50,816)	(84,708)
New deferrals	49,004	50,816
At 31 March 2025	49,004	50,816

10 Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Restricted funds:					
Nuffield Funded Early Education Entitlement	2,544	12,851	(3,344)	—	12,051
The Mercers' Company Grant	12,030	47,303	(29,595)	—	29,738
Total restricted funds	14,574	60,154	(32,939)	—	41,789
Unrestricted funds:					
General Funds	300,266	378,342	(474,580)	—	204,028
Designated Funds	138,613	—	—	—	138,613
Total unrestricted funds	438,879	378,342	(474,580)	—	342,641
Total funds	453,453	438,496	(507,519)	—	384,430

10 Movements in funds (continued)

Restricted funds

Nuffield Funded Early Education Entitlement

CFC led on implementation of the Local Authority survey, parent recruitment, parent engagement, workshops and dissemination, and contributed to project management.

The Mercers' Company Grant

Funding to increase parental confidence to develop emergent literacy skills in the home environment.

Designated Funds

Funds to be used for the purpose of investment in additional staff and other resources for specific projects over the next 3 to 5 years, which will increase the sustainability of the charity.

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2025 £
Current assets	468,523	41,789	510,312
Current liabilities	(125,882)	—	(125,882)
Net assets at 31 March 2025	342,641	41,789	384,430

12 Related party transactions

The financial statements do not include disclosure of transactions between Coram Family and Childcare Ltd and Coram or any fellow subsidiary entities. As a 100% controlled subsidiary undertaking, Coram Family and Childcare Ltd is exempt from the requirement to disclose such transactions under Financial Reporting Standard 102 Section 33.

Other than as disclosed above (and within note 5) there were no other related party transactions during the period of report (2024: no other transactions).

13 Ultimate parent undertaking

The Thomas Coram Foundation for Children (Coram), a registered charity (Charity Registration Number 312278) is the sole member and ultimate parent taking of Coram Family and Childcare Ltd.

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, its member is required to contribute an amount not exceeding £1.

14 Taxation

Coram Family and Childcare Ltd is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Appendix:

Comparative statement of financial activities Year to 31 March 2024

	Notes	Un-restricted funds £	Restricted funds £	Designated Funds £	Total funds 2024 £
Income from:					
Donations	1	80,105	—	—	80,105
Charitable activities					
. Advancement of the welfare of children	2	287,982	93,159	—	381,141
Interest receivable		4,934	—	—	4,934
Total income		373,021	93,159	—	466,180
Expenditure on:					
Raising funds		22,173	—	—	22,173
Charitable activities					
. Advancement of the welfare of children		276,526	103,600	—	380,126
Total expenditure	3	298,699	103,600	—	402,299
Net income (expenditure)	4	74,322	(10,441)	—	63,881
Transfer between funds		29,464	—	(29,464)	—
Net movement in funds		103,786	(10,441)	(29,464)	63,881
Reconciliation of funds:					
Funds brought forward at 1 April 2023		196,480	25,015	168,077	389,572
Funds carried forward at 31 March 2024		300,266	14,574	138,613	453,453

Appendix:**Comparative notes to the financial statements** Year to 31 March 2023**1 Donations**

	Un- restricted fund £	Restricted funds £	2024 Total funds £
Donations £1,000 and over from trusts, individuals and other organisations			
- Esmée Fairbairn Foundation	80,000	—	80,000
Donations under £1000 from trusts, individuals and other organisations	105	—	105
	80,105	—	80,105

2 Income from charitable activities

	Un- restricted fund £	Restricted funds £	2024 Total funds £
Young Dads Collective	—	36,389	36,389
Parent Champions Schemes	38,000	—	38,000
Parent Champions – National Network Membership	14,344	—	14,344
Hempsall's DfE	7,367	—	7,367
Other Income	7,310	—	7,310
Nuffield Funded Early Education Entitlement	—	26,452	26,452
NAFIS – Membership & others	27,842	—	27,842
DfE Early Years Engagement Partner	82,318	—	82,318
The Mercers' Company Grant	—	30,318	30,318
Barnardos Virtual Family	12,616	—	12,616
Swindon CSA	20,775	—	20,775
Northumberland PPI	7,160	—	7,160
LGA	7,910	—	7,910
DfE EY WAC	62,340	—	62,340
	287,982	93,159	381,141

Appendix:

Comparative notes to the financial statements Year to 31 March 2023

3 Expenditure

	Cost of raising funds	Charitable Activities	Governance	Support Costs	2024 Total
	£	£	£	£	£
Staff costs	9,353	172,278	—	—	181,631
Consultancy costs	—	1,610	—	—	1,610
Premises costs	—	—	—	6,703	6,703
Audit, accountancy and professional fees	—	—	9,888	—	9,888
Project costs	5,100	136,756	—	—	141,856
Finance, HR, and IT	—	—	—	55,723	55,723
Other staff costs	—	—	—	1,293	1,293
Amortisation	—	—	—	3,595	3,595
	14,453	310,644	9,888	67,314	402,299
Support costs	6,731	60,583	—	(67,314)	—
Governance costs	989	8,899	(9,888)	—	—
Total 2024	22,173	380,126	—	—	402,299

Support and governance costs are allocated to each activity area in proportion with the income earned in each area.

10 Movements in funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Restricted funds:					
Young Dad's Collective	25,015	36,389	(61,404)	—	—
Nuffield Funded Early Education Entitlement	—	26,452	(23,908)	—	2,544
The Mercers' Company Grant	—	30,318	(18,288)	—	12,030
Total restricted funds	25,015	93,159	(103,600)	—	14,574
Unrestricted funds:					
General Funds	196,480	373,021	(298,699)	29,464	300,266
Designated Funds	168,077	—	—	(29,464)	138,613
Total unrestricted funds	364,557	373,021	(298,699)	—	438,879
Total funds	389,572	466,180	(402,299)	—	453,453

Appendix:

Comparative notes to the financial statements Year to 31 March 2023

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Fixed assets	347	—	347
Current assets	545,913	14,574	560,487
Current liabilities	(107,381)	—	(107,381)
Net assets at 31 March 2024	438,879	14,574	453,453

CORAM FAMILY AND CHILDCARE LTD

England & Wales - Charity number 1077444

Accounts

**Coram Family
and Childcare Ltd**

**Annual Report and Financial
Statements**

31 March 2024

Company Limited by Guarantee
Registration Number
03753345 (England and Wales)

Charity Registration Number
1077444

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Reference and administrative information

Patron	Her Majesty The Queen
Trustees	Paul Curran (Chair) Dr Charlotte Faircloth Sharon Harris Ade Lubinjo Sarah Rance Elizabeth Roberts Holly Robinson (Treasurer) Dr Judith Trowell Yolanda William
Company Secretary	Dr Carol Homden CBE
Senior Management Team Head of Coram Family and Childcare	Lydia Hodges
Company registration number	03753345 (England and Wales)
Charity registration number	1077444
Registered office	Coram Campus 41 Brunswick Square London WC1N 1AZ
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	National Westminster Bank plc 38 Strand London WC2N 5JB

Chair's statement Year to 31 March 2024

This year has been distinctive for the expansion by government of funded childcare for working parents and we have been working with partners to inform the realisation of this welcome progress on improving the affordability of childcare.

We are proud to partner for the first time with Mott Macdonald, Coram Hempsall's and others in advancing the Childcare Works programme.

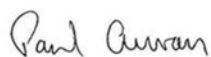
The challenges of workforce sufficiency has been a key factor in the process of achieving the sufficiency of places in most local authority areas and this continues particularly to affect disabled children whilst the disadvantaged children in non-working households are not able to benefit from the new funded childcare offer.

Our annual childcare surveys continue to inform and support policy makers and to stimulate wide spread media interest and are central to Coram Family and Childcare's contribution to getting the voice of children and parents heard in the debate.

Our Parent Champions National Network provides practical support to local communities by training and supporting volunteers who help families to access the services and childcare that they are entitled to. We are proud to have seen their reach double in scale and that Parent Champions Norfolk have been shortlisted in the Children and Young People Now Awards for their work, as we pioneer new work to support parents in the development of children's reading through Books Together, coproduced with our Parent Champions and delivered in partnership with Coram Beanstalk.

The National Association of Family Information Services (NAFIS) helps local authority teams to learn from each other and provide high quality information and support. The pressure on the childcare markets means their work has never been more vital and we will continue to work tirelessly to ensure that – despite the challenging timescales and demands locally – children and families get the best possible access to childcare no matter where they live.

Our thanks to all our partners, funders especially the Mercers' Company and the Esmée Fairbairn Foundation, to our Parent Champions and staff, and to the Department for Education and all who support our work.



Paul Curran
Chair

The Trustees present their statutory report together with the financial statements of Coram Family and Childcare Ltd (CFC) for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out on 21 to 25 and comply with the charitable company's Memorandum and Articles of Association, applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice (the Charities SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

Scope of the financial statements

The annual report and financial statements are in respect to Coram Family and Childcare as a stand-alone charity only.

Coram Family and Childcare is part of the Coram group and its ultimate controlling party, The Thomas Coram Foundation for Children (Coram), Registered Charity No. 312278, consolidates the financial statements of Coram Family and Childcare with its own and those of other group members. Coram is the sole member of Coram Family and Childcare.

Objectives and activities

Many parents in the UK today are frozen out of work by the cost of childcare and disadvantaged children fall behind their peers before they even start school. Coram Family and Childcare Ltd works to change this and to make the UK a better place for families.

We focus on childcare and the early years to make a difference to families' lives now and in the long term. We work to make sure that every child has access to high quality childcare and every parent is better off working once they have paid for childcare.

Families who face disadvantage, social exclusion and poverty are at the heart of our work and this year we achieved our goal to deliver parent-led programmes to support families to achieve their potential and services to find solutions that meet families' needs.

Our research provides definitive data on the issues families face, and our Childcare Survey remains the most widely used source of information on the costs and availability of childcare in the UK.

Bringing together what we learn from our on the ground work with families and our research, we make change happen by informing and developing solutions that families want and need and this remains our focus for the future, working in partnership with the National Association of Family Information Services, which we are proud to support.

Public benefit

In considering how Coram Family and Childcare fulfils its aims and objectives, the Trustees have had regard to the Charity Commission guidance on public benefit. The descriptions of Coram Family and Childcare's charitable activities and plans in the remainder of this report are drafted with this guidance in mind. The services and advice, which the charity provides, are available to a wide range of beneficiaries at no cost to them.

Achievements and performance

This year, Coram Family and Childcare has made a significant contribution to national policy development in relation to childcare by the publication of its research reports on costs and sufficiency and secured new income that has enabled us to sustain and develop approaches to increase access to information and entitlements across the country.

Parent Champions

Parent Champions are parent volunteers who give a few hours a week to talk to other parents about the local services available to families. They help ensure marginalised or isolated parents don't miss out on vital information or access to local family services. Each Parent Champions scheme is delivered by parents for parents, with the support of a local authority, children's centre, school or local community organisation.

In 2023/24, our Parent Champions reached at least 50,000 families, double the number of the previous year. Our 43 schemes work across a range of areas and are all designed to meet the unique needs of the families in their area. Some choose to focus on reaching families who have children with SEND, who are most at risk of missing out on their right to an early education, and whose families can have multiple complex systems to navigate. The following quote is from a parent who received support from a local Parent Champion:

"I was new back to the UK with a child who had been diagnosed abroad but was not initially diagnosed in the UK. I was at my wits end on how to drive forward the support my child needed. Misha, without being asked to help, gracefully stepped in to help me navigate the UK system, help me feel heard, and understand the process (I had tried and failed, I had gone through the school and failed). She did not know me from Adam, yet helped my child, and my family, which I feel is a great example of a parent champion."

The tailored nature of the model means that each scheme is able to adapt to changing local circumstances, like Parent Champions Norfolk, whose Ukraine support scheme of 17 parent volunteers is dedicated to supporting Ukrainian families who have fled the war, offering early intervention and support in their own language, and in their new community.

This innovative approach was recognised in the national parent champions awards for Best Scheme and there was recognition of the personal service and dedication of volunteers to their local communities and the personal progress and development they make as a result of the new skills achieved.

The following quote is from Svitlana who has been a Parent Champion in Norfolk since June 2023. She arrived in the UK in May 2022 with her two children after fleeing the war in Ukraine. Svitlana came to the UK as part of the Homes 4 Ukraine scheme and at the start of her journey was living with hosts. She is now living in her own accommodation and has successfully navigated the everyday processes within the UK, such as enrolling her children into school, accessing a GP and finding a job. She is using this knowledge that she has gained to support and empower other Ukrainian families who are/were in a similar situation to herself.

"The whole Parent Champion programme is one of the best resources for Ukrainian mums and children, because it helps them to settle and adapt well to avoid isolation and get support with anxiety and become more confident."

Achievements and performance (continued)

Parent Champions

New schemes this year in Family Hubs areas plan to link their programmes closely with their work on parent voice, utilising the Parent Champions model to provide insight from the community to inform the development and delivery of services.

National Association of Family Information Services (NAFIS)

The National Association of Family Information Services (NAFIS) is the only national membership organisation supporting essential FIS staff in local authorities to deliver high quality information and advice to families. It brings together expertise from across the country and facilitates a peer network, information sharing and a key link between government and what's happening on the ground. The programme is led by a steering group of NAFIS members who set the programme of webinars, feed issues back from regional meetings and work to raise the profile of membership.

This year we had 70 members, with two new local authorities joining. The annual conference was well attended with over 200 sign-ups, and received 100% positive feedback from delegates. Speakers included the Department for Education on childcare expansion and Family Hubs, HMRC on tax-free childcare and Better Start Bradford on engaging fathers. Webinars have included a session on recruitment and retention from Professor Kate Hardy of Leeds University.

Grimsby Dads Collective

The Grimsby Dads Collective (GDC) supporting young fathers in Grimsby concluded its 4 year programme in December. The project, established in partnership with the University of Lincoln and YMCA Humber, recruited, trained and supported young fathers (aged 25 or under at the time of their child's birth) to share experiences with service providers, policymakers, and trainers.

By sharing their personal stories, young fathers aimed to influence practitioners' attitudes and professional practices, to foster a more inclusive and supportive environment for young dads, promoting better engagement with their children.

Peer support groups provided young fathers with a platform to share experiences and strengthen their parenting roles. The interactive training workshop developed by the group offered practitioners dedicated time and resources to reflect on their practice and identify improvements. As a result, the beginnings of system change were seen across the local area, with priority being given to father-inclusive practice.

Childcare Survey 2024

This year we published our 23rd annual Childcare Survey, the definitive information on childcare costs and availability in Great Britain. As in previous years, we found the cost of childcare had increased at above-inflation rates, leaving many families facing difficult decisions about work and family life.

Achievements and performance (continued)

Childcare Survey 2024 (continued)

Whilst we have often reported on decreases in the number of childcare places available, this year's report showed decreases across the board, in all categories of provision, and some with dramatic decreases since last year. Sufficiency for children with disabilities was found to be shockingly low, leaving children with some of the greatest needs at highest risk of missing out on the early education that can boost their outcomes.

Importantly, we reported on English local authorities' confidence in their readiness to deliver the upcoming childcare expansions due to be rolled out in April and September 2024, and September 2025. This was published in an early release in January, and was updated in the full report in March. We found widespread concern about the early years workforce, including recruitment, retention and finding the right people with the right skills.

The report received significant media coverage at publication and for the remaining weeks of the financial year, particularly in the run-up to the first childcare expansion roll out. It remains the most cited and influential annual data survey in the sector.

Holiday Childcare Survey 2023

The Holiday Childcare Survey 2023 was published before schools broke up for the summer holidays and drew attention to the lack of childcare provision outside of school term time and the increasing costs. This year we focussed in detail on the accessibility of holiday childcare for children with SEND, and reported on the benefits of the Holiday Activities and Food (HAF) programme.

Books Together

We were successful in a bid to The Mercers' Company as trustee of the Charity of Sir Richard Whittington, in partnership with Coram Beanstalk, to deliver sessions that help parents to read more with their children. The project works collaboratively with Parent Champions in local areas, and sessions focus on developing reading skills for both parents and children to create habitual reading activities in the home environment, increasing children's literacy skills. Coproduction sessions were held with parents which influenced the design of the sessions, followed by a series of pilots in Redbridge before starting on delivery of sessions in local areas. We will continue to use the learnings from these sessions when delivering the project more widely in additional London boroughs.

Barnardo's Parent Panels

We were commissioned by Barnardo's to run a parent panel to advise them on developing a virtual family hub. This included recruiting parents from diverse backgrounds and cultures, including those who have different communication needs and children with SEND, providing training and support to parents to ensure they are able to effectively participate, and running regular meetings to improve the virtual family hub.

Barnardo's staff have appreciated the input from the panel and feedback from the parent panel members has been very positive, commenting that they feel valued and their comments are met with positivity and kindness.

Achievements and performance (continued)

Understanding the take-up of funded early education entitlements

We have continued our research study into the take-up of funded early education entitlements, in partnership with UCL, Centre for Evidence and Implementation and Ivana La Valle, funded by the Nuffield Foundation. It is the most comprehensive study to date on take-up of the 15 hours early education entitlements in England. A large survey of local authorities was carried out as well as focus groups and in-depth interviews with local authorities, parents and providers. Detailed analysis of secondary data further supported the investigation. Areas with higher-than-expected take-up were identified and their approaches explored in order to understand what works. The work has been led by a professional advisory group of expert stakeholders and a parent advisory group.

Key findings will be used to make recommendations in the final report, which will be published next year with a special launch event.

Local Government Association (LGA) wraparound childcare insight report

We were commissioned by the LGA to write an insight report on the local government role around delivering wraparound childcare, ahead of the Government funding to increase the supply of childcare. The work included an evidence review, expert interviews, local authority webinars and case studies of different local areas. We ran a webinar sharing the emerging findings at the end of November, with nearly 200 attendees.

Tackling Poverty Through Childcare

In May, we published *Tackling Poverty Through Childcare*, in partnership with Joseph Roundtree Foundation (JRF). This report focused on the changes that were needed to English childcare policy and we are now working with JRF and local partners to scope how these recommendations could be taken forward in Wales and Northern Ireland.

Foundation Years, on behalf of the DfE

In partnership with Coram Hemsall's, we delivered the Foundation Years programme under contract by the DfE. We created and shared regular, relevant, topical information and sector news to early years professionals, supporting them in their role to the Early Years Foundation Stage framework. This included managing the website, social media accounts, newsletter and newsflashes and running events, where attendees heard directly from the DfE and sector experts throughout the year, up and down the country and online. Foundation Years reached thousands of early years professionals, facilitating a community of sharing, bringing together peers and colleagues who share a passion for giving children the best start in life; providing space and time to learn, share and reflect with others in their field and keeping busy professionals updated with evidence-informed best practice on child development, as well as events, updates and case studies from leading charities, providers and early years experts.

Achievements and performance (continued)

Childcare Works – supporting the roll-out of the early years childcare expansion and wraparound childcare

We were appointed by the Department for Education to support the expansion of early years childcare and wraparound childcare, in a consortium made up of Coram, Mott MacDonald and Coram Hemsall's, under the banner of 'Childcare Works'. The contract is for 2 years, with work having started in January 2024.

As the Learning Partner in the consortium, we provide a microsite of information and resources for local authorities and providers, create best practice resources in response to emerging needs, provide the secretariat for an expert and stakeholder board, and work with Early Adopters of the wraparound childcare expansion.

Childcare Sufficiency Assessments

We completed Childcare Sufficiency Assessments for Swindon and Northumberland, helping to improve local understanding of how well the childcare market was meeting demand and action that could be taken to improve sufficiency. On the last day of the financial year we were contracted by the London Borough of Harrow to complete their assessment next year, and were also in conversation with London Borough of Bromley

Risk management

The Trustees have identified the major risks to which the charity may be exposed and consider that the systems in place are adequate to mitigate those risks. The Trustees have formalised procedures in place for reviewing risks each year. The key risks that the charity faces, along with the relevant mitigating actions, are:

- ◆ Change in Government policy and the expansion of funded childcare offer means that childcare problems are viewed as 'solved':
 - ◇ Policy priorities focus on needs of children with SEND and disadvantaged children.
- ◆ Scale of organisation results in not fulfilling all influencing opportunities and reduces our impact:
 - ◇ Work in partnership with other parts of the Coram Group to jointly deliver projects on a larger scale.
 - ◇ Grow the capacity of the charity to increase opportunity to win larger pieces of work.

Financial review

Financial overview

Coram Family and Childcare made an overall surplus for the year of £63,881 (2023: deficit of £9,276). This included a surplus on unrestricted funds of £74,322 (2023: £36,808) and a deficit on restricted funds of £10,441 (2023: deficit of £46,084).

Financial review (continued)

Reserves policy

Coram Family and Childcare aims to hold a reserve of six months expenditure as its general reserve. This will:

- ◆ allow continued operation in the event of loss of revenue from charitable activities and/or fundraising while new income sources are pursued or while costs are reviewed and reduced in a considered and sustainable way;
- ◆ bridge cash flow challenges resulting from slow and delayed payment from funders and donors;
- ◆ provide a buffer in the event of making an unexpected expenditure or an operational loss in a given financial year; and
- ◆ allow investment in specific projects, which will increase our operational effectiveness and/or sustainability.

At the end of the 2023/24 financial year our total funds stood at £453,453 which included restricted funds of £14,574 (2023: £25,015) and unrestricted funds totalling £438,879 (2023: £364,557). Unrestricted funds of £138,613 are held as designated funds to be used for the purpose of investment in specific projects which will increase our sustainability. With the exclusion of reserves represented by fixed assets, and designated funds, the free reserves of the charity at 31 March 2024 were £299,919 (2023: £196,480) compared to a target of £201,150. With the planned growth in activity, the target for reserves will increase in 2024/25 and the gap between actual and target free reserves is expected to decrease.

Trustees recognise the need to regularly monitor reserves alongside financial performance to ensure an adequate level of reserves is maintained. This policy will be reviewed annually in the light of (i) any gap between target and actual reserves, (ii) progress with any actions, which may be required to ensure adequate reserves, are maintained and (iii) changing uncertainties in the external environment.

The trustees are satisfied with the free reserves position at the balance sheet date in the context of the volatile operating environment and consider that the risks facing the organisation lie principally in scale and dependency on key staff, which is addressed by membership of the Coram group and access to its multi-disciplinary expertise and functions.

Future plans

Over the coming year we will continue to focus on the rollout of the expansion of funded childcare to ensure all children get the best possible early education and that children with SEND or from disadvantaged backgrounds are not negatively impacted by working with Government to keep childcare high on the agenda.

We will maintain our strong links with the early years sector and our support to the dedicated local authority teams providing Family Information Services through NAFIS. We plan to expand our Parent Champions work in the area of SEND and new focus areas, to increase breadth and depth of reach.

Future plans (continued)

We will begin developing methods to increase parent voice across all relevant areas of our work, to ensure the needs and experiences of families remain central to our plans and embedded in delivery. We will continue to diversify our income streams and seek opportunities to deliver innovative projects and research studies, particularly in partnership with other parts of the Coram group or other expert organisations.

Governance, structure and management

Coram Family and Childcare is a company limited by guarantee and a registered charity. It was founded as 'Family and Childcare Trust'. On 1 August 2018 'Family and Childcare Trust' became part of the Coram group and our name changed to 'Coram Family and Childcare'.

The day-to-day management of the organisation has been delegated to the Head of Coram Family and Childcare, reporting to the Coram CEO. The Coram Family and Childcare staff team deliver the key charitable activities of the organisation, including our programmes, policy, research and membership offers. The Coram central team, including on HR, finance and fundraising, supports the team.

Trustees are also directors for the purposes of company law. The Trustees who served during the year and up to the date on which this report was approved were as follows:

Trustee	Appointed/Resigned
Rebecca Asher	Resigned June 2023
Paul Curran (Chair)	
Dr Charlotte Faircloth	
Sharon Harris	
Ade Lubinjo	Appointed June 2024
Sarah Rance	Appointed June 2024
Elizabeth Roberts	Appointed June 2023
Holly Robinson (Treasurer)	
Dr Judith Trowell	
Yolanda William	

Key management personnel

Key management personnel are defined as the Trustees, Group Chief Executive and the Head of Coram Family and Childcare.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and (within the charity) an individual's performance against specific targets. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration of other staff is agreed by the Coram Group Directors consisting of the Chief Executive Officer, Chief Finance Officer and the Director of People and Compliance.

Governance, structure and management (continued)

Recruitment and appointment of trustees

As set out in the Articles of Association, Coram appoints the Chair of the Trustees after consultation with the Board. The Nominations and Governance Committee first nominate all candidates for appointment as Trustees. The appointment (or reappointment) of any person nominated by the Nominations and Governance Committee as a Trustee shall require the approval of the Coram Board prior to that of the Coram Family and Childcare Board.

Equality, Diversity and Inclusion (EDI)

We realise that being an organisation that is equal, diverse and inclusive is something to constantly work towards. The commitment to diversity was a strong characteristic in the results of the Investors in People reaccreditation, which was awarded at Gold Award standard in 2023, recognising the high level of engagement of staff with strategy and the organisational values, and its leadership. EDI remains a key priority in our development.

Investment powers and policy

The Memorandum of Association authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have the power to invest in any way that they see fit.

Fundraising policy

Coram Family and Childcare is part of the Coram charitable group, and fundraising activities are undertaken and assured by the central fundraising department. As the parent charity, Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. Our Privacy Policy can be found on our website at www.coram.org.uk/privacy-policy. There were no fundraising complaints made to Coram Family and Childcare in the year. If you have any comments or concerns, please contact fundraising@coram.org.uk

Statement of Trustees' responsibilities

The Trustees (who are also directors of Coram Family and Childcare Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and 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, which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the method and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ Make judgements and estimates that are reasonable and prudent;

Statement of Trustees' responsibilities (continued)

- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

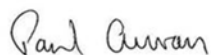
Each of the Trustees confirms that:

- ◆ There is no relevant audit information of which the company's auditor is unaware; and
- ◆ The Trustee has taken all steps that he/she ought to have taken to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved and signed on behalf of the Trustees



Paul Curran
Chair

Approved by the Trustees on: 27th September 2024

Independent auditor's report to the members of Coram Family and Childcare Ltd

Opinion

We have audited the financial statements of Coram Family and Childcare Ltd (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 March 2024 and of 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.
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

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 charitable 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 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.

Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report and Financial Statements. 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.

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 Trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 the 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.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, 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.

Auditor's 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 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), Charities Act 2011, the Companies Act 2006, and those that relate to safeguarding; and
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of key management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested and reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at 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 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 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Buzzacott LLP', is enclosed within a thin black rectangular border.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 27 November 2024

Statement of financial activities Year to 31 March 2024
(incorporating the income and expenditure account)

	Notes	Un- restricted funds £	Restricted funds £	Designated Funds £	Total funds 2024 £	Total funds 2023 £
Income from:						
Donations	1	80,105	—	—	80,105	100,952
Charitable activities						
. Advancement of the welfare of children	2	287,982	93,159	—	381,141	207,771
Interest receivable		4,934	—	—	4,934	1,518
Total income		373,021	93,159	—	466,180	375,800
Expenditure on:						
Raising funds		22,173	—	—	22,173	32,385
Charitable activities						
. Advancement of the welfare of children		276,526	103,600	—	380,126	76,758
Total expenditure	3	298,699	103,600	—	402,299	385,076
Net income (expenditure)	4	74,322	(10,441)	—	63,881	(9,276)
Transfer between funds		29,464	—	(29,464)	—	—
Net movement in funds		103,786	(10,441)	(29,464)	63,881	(9,276)
Reconciliation of funds:						
Funds brought forward at 1 April 2023		270,803	25,015	168,077	389,572	398,848
Funds carried forward at 31 March 2024		300,267	14,574	138,613	453,453	389,572

All of the charity's activities derived from continuing operations during the above two financial years.

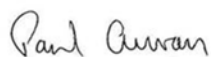
The charity has no recognised gains or losses other than those that are shown above and therefore no separate statement of total recognised gains and losses has been presented.

A full comparative statement of financial activities is included in the appendix to these financial statements.

Balance Sheet 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible fixed assets	6		347		942
Intangible fixed assets	7		—		3,000
			<u>347</u>		<u>3,942</u>
Current assets					
Debtors	8	137,929		112,498	
Cash at bank and in hand		<u>422,558</u>		<u>421,295</u>	
		560,487		533,793	
Liabilities					
Creditors: amounts falling due within one year	9	<u>(107,381)</u>		<u>(148,163)</u>	
Net current assets			453,106		385,630
Total net assets			453,453		389,572
The funds of the charity					
Unrestricted funds:					
General funds	10		300,266		196,480
Designated funds	10		<u>138,613</u>		<u>168,077</u>
			438,879		364,557
Restricted funds	10		14,574		25,015
			<u>453,453</u>		<u>389,572</u>

Approved and authorised by the Trustees of Coram Family and Childcare Ltd, Company Registration Number 03753345 (England and Wales), and signed on their behalf by:



Paul Curran
Trustees

Date: 27th September 2024

Statement of cash flows Year to 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash (used in) / provided by operating activities	A	(3,131)	16,521
Cash flows from investing activities:			
Interest received		4,394	1,518
Net cash provided by investing activities		4,394	1,518
Change in cash and cash equivalents in the year		1,263	18,039
Cash and cash equivalents at 1 April 2023	B	421,295	403,256
Cash and cash equivalents at 31 March 2024	B	422,558	421,295

Notes to the statement of cash flows for the year to 31 March 2024

A Reconciliation of net income (expenditure) to net cash flows from operating activities

	2024 £	2023 £
Net income (expenditure) for the year (as per the statement of financial activities)	63,881	(9,276)
Adjustments for:		
Amortisation and depreciation charge	3,595	3,595
Interest receivable	(4,394)	(1,518)
(Increase)/ decrease in debtors	(25,431)	43,805
Decrease in creditors	(40,782)	(20,085)
Net cash provided by operating activities	(3,131)	16,521

B Analysis of cash and cash equivalents

	2024 £	2023 £
Total cash and cash equivalents: Cash at bank	422,558	421,295

C Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	Other non- cash changes £	At 31 March 2024 £
Total cash and cash equivalents: Cash at bank and in hand	421,295	1,263	—	422,558

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2024 with comparative information provided in respect to the year to 31 March 2023.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates. The key items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible and intangible fixed assets for the purposes of determining the annual depreciation and amortisation charges;
- ◆ assessing the adequacy of any provision against doubtful and bad debts;
- ◆ determining the basis for allocating support costs; and
- ◆ estimating future income and expenditure flows for the purposes of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

Assessment of going concern (continued)

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Basis of consolidation

Coram Family and Childcare is part of a larger group, its ultimate controlling party, Coram, consolidates the financial statements of Coram Family and Childcare with its own, and those of other group members.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations and legacies, grants, interest receivable and investment income, income from fundraising, fee and contractual income, and miscellaneous income.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations and grants pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Fee and contract income represents the amounts receivable for the services provided to clients, excluding value added tax, under contractual obligations, which are performed gradually over time. Incomplete contracts at the balance sheet date are accounted for by reference to the fair value of the work performed and amounts due but not received at the balance sheet date are described in the financial statements as contractual income debtors.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Other income, including income from fundraising, is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity. There were no such donations during the year.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating voluntary income for the charity.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct and indirect expenditure of delivering research projects, delivering an increasing number of programme activities and running events and conferences.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned using percentages based on the direct expenditure incurred on the activities of the charity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure. Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Tangible fixed assets

Expenditure on the charity's computer equipment of £2,500 per item or less is expended in the year of purchase. Items over £2,500 are capitalised and are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- ♦ Computer equipment – 25% straight line

Intangible fixed assets

Intangible fixed assets comprise internally developed software and database. Costs that are directly associated with the production of identifiable software products controlled by the group are recognised as intangible assets. Direct costs include software development staff costs and directly attributable overheads. An internally developed intangible asset is recognised only if all of the following conditions are met:

- ♦ an asset is created that can be separately identified;
- ♦ it is probable that the asset created will generate future economic benefits; and
- ♦ the development cost of the asset can be measured reliably.

The intangible assets are stated at cost less accumulated amortisation. Amortisation is charged over a five-year period on a straight-line basis, from the date the asset is available for use.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand and short term deposits

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions 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. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

Pensions

Contributions to employees' personal pension plans and defined contribution pension schemes are charged to the statement of financial activities when they are payable to the plan or scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Income from donations

	Un-restricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Donations £1,000 and over from trusts, individuals and other organisations				
- Esmée Fairbairn Foundation	80,000	—	80,000	80,000
- Better Childcare for disabled children	—	—	—	20,833
Donations under £1000 from trusts, individuals and other organisations	105	—	105	119
	80,105	—	80,105	100,952

2 Income from charitable activities

	Un-restricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Trust for London – Parent Champions for Advocacy	—	—	—	33,000
Young Dads Collective	—	36,389	36,389	31,126
Nottingham Small Steps Big Changes	—	—	—	38,093
Parent Champions Schemes	38,000	—	38,000	34,240
Parent Champions – National Network Membership	14,344	—	14,344	16,629
Hempsall's DfE	7,367	—	7,367	50,683
Redbridge Co-production	—	—	—	4,000
Other Income	7,310	—	7,310	—
Joseph Rowntree Foundation	—	—	—	6,575
Nuffield	—	—	—	2,000
Nuffield Funded Early Education Entitlement	—	26,452	26,452	5,316
NAFIS – Membership & others	27,842	—	27,842	20,366
DfE Early Years Engagement Partner	82,318	—	82,318	31,302
The Mercers' Company Grant	—	30,318	30,318	—
Barnardos Virtual Family	12,616	—	12,616	—
Swindon CSA	20,775	—	20,775	—
Northumberland PPI	7,160	—	7,160	—
LGA	7,910	—	7,910	—
DfE EY WAC	62,340	—	62,340	—
Total income from charitable activities	287,982	93,159	381,141	273,330

3 Expenditure

	Cost of raising funds	Charitable Activities	Governance	Support Costs	2024 Total	2023 Total
	£	£	£	£	£	£
Staff costs	9,353	172,278	—	—	181,631	186,568
Consultancy costs	—	1,610	—	—	1,610	17,889
Premises costs	—	—	—	6,703	6,703	7,661
Audit, accountancy and professional fees	—	—	9,888	—	9,888	9,485
Project costs	5,100	136,756	—	—	141,856	116,000
Finance, HR, and IT	—	—	—	55,723	55,723	42,714
Other staff costs	—	—	—	1,293	1,293	1,164
Amortisation	—	—	—	3,595	3,595	3,595
	14,453	310,644	9,888	67,314	402,299	385,076
Support costs	6,731	60,583	—	(67,314)	—	—
Governance costs	989	8,899	(9,888)	—	—	—
Total expenditure 2024	22,173	380,126	—	—	402,299	385,076
Total expenditure 2023	32,385	352,690	—	—	—	385,076

Support and governance costs are allocated to each activity area in proportion with the income earned in each area.

4 Net income (expenditure) for the year and net movement in funds

This is stated after charging:

	2024 £	2023 £
Staff costs (note 5)	184,534	204,458
Depreciation (note 6)	595	595
Amortisation (note 7)	3,000	3,000
Auditors' remuneration	9,475	9,483

5 Staff costs

	2024 £	2023 £
Salaries and wages	160,427	163,204
Social security costs	14,628	15,968
Other pension costs	6,576	7,397
Total salary costs per payroll	181,631	186,569
Other staffing costs	2,903	17,889
Total staff costs	184,534	204,458

The average monthly number of employees during the year was as follows:

	2024 Number	2023 Number
Raising funds	0.4	0.4
Direct Charitable Activity	5.5	5.5
Support and governance	0.1	0.4
	6.0	6.3

There were no employees who earned £60,000 or more (including taxable benefits but excluding employer pension costs and employer's national insurance) during the year (2023 – no employees)

Key management personnel are defined as the Trustees and one member of the senior management team (The Head of Coram Family and Childcare). The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Senior Management Team consisting of the Chief Executive, Chief Finance Officer and the Director of Operations.

The total employee benefits (including taxable benefits, employer's pension and employer's national insurance contributions) of the key management personnel were £46,285 (2023: £40,258).

No Trustee received any remuneration during the year (2023 - £nil). No Trustee (2023 - £nil) was reimbursed for travel expenses.

6 Tangible fixed assets

	Computer equipment £
Cost	
At 1 April 2023 and at 31 March 2024	<u>2,380</u>
Depreciation	
At 1 April 2023	1,438
Charge for the year	<u>595</u>
At 31 March 2024	<u>2,033</u>
Net book value	
At 31 March 2024	<u>347</u>
At 31 March 2023	<u>942</u>

7 Intangible fixed assets

	Database development £
Cost	
At 1 April 2023 and at 31 March 2024	<u>15,000</u>
Amortisation	
At 1 April 2023	12,000
Charge for the year	<u>3,000</u>
At 31 March 2024	<u>15,000</u>
Net book value	
At 31 March 2024	<u>—</u>
At 31 March 2023	<u>3,000</u>

8 Debtors

	2024 £	2023 £
Accrued income	65,246	30,226
Fees receivable	71,996	67,456
Amounts due from parent undertaking – Coram	—	14,412
Amounts due from fellow subsidiaries – Coram Children's Legal Centre	—	404
Prepayments	687	—
	<u>137,929</u>	<u>112,498</u>

9 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade Creditors	1,668	9,278
Social security, pension and other taxation	14,433	20,709
Other creditors	2,374	496
Accruals and other creditors	23,492	32,972
Amounts owed to parent undertaking – Coram	5,773	—
Amounts owed to fellow subsidiaries – Coram Hempsall's	8,825	—
Deferred income and fees in advance	50,816	84,708
Total	107,381	148,163

Deferred income relates to subscriptions income paid in advance and other funding received which is subject to time related conditions. Movements on deferred income during the year were as follows:

	2024 £	2023 £
At 1 April 2023	84,708	75,204
Released in the year	(84,708)	(75,204)
New deferrals	50,816	84,708
At 31 March 2024	50,816	84,708

10 Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Restricted funds:					
Young Dad's Collective	25,015	36,389	(61,404)	—	—
Nuffield Funded Early Education Entitlement	—	26,452	(23,908)	—	2,544
The Mercers' Company Grant	—	30,318	(18,288)	—	12,030
Total restricted funds	25,015	93,159	(103,600)	—	14,574
Unrestricted funds:					
General Funds	196,480	373,021	(298,699)	29,464	300,266
Designated Funds	168,077	—	—	(29,464)	138,613
Total unrestricted funds	364,557	373,021	(298,699)	—	438,879
Total funds	389,572	466,180	(402,299)	—	453,453

10 Movements in funds (continued)

Restricted funds

Young Dad's Collective

The funding is to support the development of a Young Dads Collective Hub in Grimsby using learning from our delivery elsewhere and to evaluate the training and workshops integral to the model.

Nuffield Funded Early Education Entitlement

CFC led on implementation of the Local Authority survey, parent recruitment, parent engagement, workshops and dissemination, and contributed to project management.

The Mercers' Company Grant

Funding to increase parental confidence to develop emergent literacy skills in the home environment.

Designated Funds

Funds to be used for the purpose of investment in additional staff and other resources for specific projects over the next 3 to 5 years, which will increase the sustainability of the charity.

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Fixed assets	347	—	347
Intangible fixed assets	—	—	—
Current assets	545,913	14,574	560,487
Current liabilities	(107,381)	—	(107,381)
Net assets at 31 March 2024	438,879	14,574	453,453

12 Related party transactions

The financial statements do not include disclosure of transactions between Coram Family and Childcare Ltd and Coram or any fellow subsidiary entities. As a 100% controlled subsidiary undertaking, Coram Family and Childcare Ltd is exempt from the requirement to disclose such transactions under Financial Reporting Standard 102 Section 33.

Other than as disclosed above (and within note 5) there were no other related party transactions during the period of report (2023: no other transactions).

13 Ultimate parent undertaking

The Thomas Coram Foundation for Children (Coram), a registered charity (Charity Registration Number 312278) is the sole member and ultimate parent taking of Coram Family and Childcare Ltd.

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, its member is required to contribute an amount not exceeding £1.

14 Taxation

Coram Family and Childcare Ltd is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Appendix:**Comparative statement of financial activities** Year to 31 March 2023

	Notes	Un-restricted funds £	Restricted funds £	Total funds 2023 £
Income from:				
Donations	1	100,952	—	100,952
Charitable activities	2			
. Programme & Delivery		143,645	64,126	207,771
. Research & Policy		58,243	7,316	65,559
Interest receivable		1,518	—	1,518
Total income		304,358	71,442	375,800
Expenditure on:				
Raising funds		32,385	—	32,385
Charitable activities				
. Programme & Delivery		165,723	110,210	275,933
. Research & Policy		69,442	7,316	76,758
Total expenditure	3	267,550	117,526	385,076
Net income (expenditure) for the year and net movement in funds	4	36,808	(46,084)	(9,276)
Reconciliation of funds:				
Total funds brought forward at 1 April 2022		327,749	71,099	398,848
Total funds carried forward at 31 March 2023		364,557	25,015	389,572

Appendix:
Comparative notes to the financial statements Year to 31 March 2023

1 Donations

	Un-restricted fund £	Restricted funds £	2023 Total funds £
Donations £1,000 and over from trusts, individuals and other organisations			
- Esmée Fairbairn Foundation	80,000	—	80,000
- Esmée Fairbairn Foundation	20,833	—	20,833
Donations under £1000 from trusts, individuals and other organisations	119	—	119
	100,952	—	100,952

2 Income from charitable activities

	Un-restricted fund £	Restricted funds £	2023 Total funds £
Programme & Delivery			
The National Lottery Community Fund	—	—	—
Trust for London – Parent Champions for Advocacy	—	33,000	33,000
Young Dads Collective	—	31,126	31,126
Nottingham Small Steps Big Changes	38,093	—	38,093
Brent VRU Parent Champions Scheme	—	—	—
Parent Champions Schemes	34,240	—	34,240
Parent Champions – National Network Membership	16,629	—	16,629
Hempsall's DfE	50,683	—	50,683
Redbridge Co-production	4,000	—	4,000
Childcare sufficiency Assessment	—	—	—
	143,645	64,126	207,771
Research & Policy			
Joseph Rowntree Foundation	6,575	—	6,575
Greater London Authority	—	—	—
Nuffield	—	2,000	2,000
Nuffield Funded Early Education Entitlement	—	5,316	5,316
NAFIS – Membership & others	20,366	—	20,366
DfE Early Years Engagement Partner	31,302	—	31,302
	58,243	7,316	65,559
Total income from charitable activities	201,888	71,442	273,330

Appendix:
Comparative notes to the financial statements Year to 31 March 2023

3 Expenditure

	Charitable activities					2023 Total £
	Cost of raising funds £	Programme & Delivery £	Research & Policy £	Governance £	Support Costs £	
Staff costs	13,923	129,374	43,271	—	—	186,568
Consultancy costs	—	17,889	—	—	—	17,889
Premises costs	—	—	—	—	7,661	7,661
Audit, accountancy and professional fees	—	—	—	9,485	—	9,485
Project costs	12,000	86,021	17,979	—	—	116,000
Finance, HR, and IT	—	—	—	—	42,714	42,714
Other staff costs	—	—	—	—	1,164	1,164
Amortisation	—	—	—	—	3,595	3,595
	25,923	233,284	61,250	9,485	55,134	385,076
Support costs	5,513	36,389	13,232	—	(55,134)	—
Governance costs	949	6,260	2,276	(9,485)	—	—
Total expenditure 2023	32,385	275,933	76,758	—	—	385,076
Total expenditure 2022	33,837	308,308	80,313	—	—	—

Support and governance costs are allocated to each activity area in proportion with the income earned in each area.

10 Movements in funds

	At 1 April 2022 £	Income and gains £	Expenditure and losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
Programme & Delivery					
Trust for London	7,959	33,000	(40,959)		—
Young Dad's Collective	62,640	31,126	(68,751)		25,015
Greater London Authority Grant	500	—	(500)		—
Subtotal - Programmes & Delivery	71,099	64,126	(110,210)		25,015
Research & Policy					
Nuffield Foundation	—	2,000	(2,000)		—
Nuffield Funded Early Education Entitlement	—	5,316	(5,316)		—
Subtotal - Research & Policy	—	7,316	(7,316)		—
Total restricted funds	71,099	71,442	(117,526)		25,015
General Funds	327,749	304,358	(267,550)	(168,077)	196,480
Designated Funds	—	—	—	168,077	168,077
Total unrestricted funds	327,749	304,358	(267,550)	—	364,557
Total funds	398,848	375,800	(385,076)	—	389,572

Appendix:**Comparative notes to the financial statements** Year to 31 March 2023**11 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Fixed assets	942	—	942
Intangible fixed assets	3,000	—	3,000
Current assets	508,778	25,015	533,793
Current liabilities	(148,163)	—	(148,163)
Net assets at 31 March 2023	364,557	25,015	389,572

CORAM FAMILY AND CHILDCARE LTD

England & Wales - Charity number 1077444

Accounts

**Coram Family
and Childcare Ltd**

**Annual Report and Financial
Statements**

31 March 2023

Company Limited by Guarantee
Registration Number
03753345 (England and Wales)

Charity Registration Number
1077444

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Reference and administrative information

Trustees	Paul Curran (Chair) Dr Charlotte Faircloth Sharon Harris Elizabeth Roberts Holly Robinson (Treasurer) Dr Judith Trowell Yolanda William
Senior Management Team	Megan Jarvie – Head of Coram Family and Childcare
Secretary	Dr Carol Homden CBE
Company registration number	03753345 (England and Wales)
Charity registration number	1077444
Registered office	Coram Campus 41 Brunswick Square London WC1N 1AZ
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	National Westminster Bank plc 38 Strand London WC2N 5JB

Chair's statement

This year has seen increased attention on childcare policy, culminating in the announcement of a £4 billion investment in expanding funded childcare for working parents. Coram Family and Childcare's work to shine a light on the unmanageable costs of childcare, particularly through our Childcare Surveys, played a significant role in securing this investment.

However, as well as marking an achievement, this announcement marks the need for our ongoing work. The welcome progress on the improving the affordability of childcare for working parents does nothing for the most disadvantaged children who stand to benefit the most from high quality childcare.

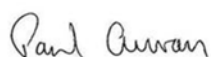
We will continue to work to raise their voices in the debate around childcare policy to make sure their needs are met whilst also providing practical support to local communities through our Parent Champions National Network which helps families to access the services and childcare that they are entitled to. We are proud to see that the activity of the network has bounced back, reaching 25,000 families, higher than before the pandemic and to have been found to be Investors in People Gold Award organisation as part of the Coram group.

The National Association of Family Information Services (NAFIS) also helps local authority teams to learn from each other and provide high quality information and support to families. The pressures on the childcare markets has meant that their work is ever more vital and that the peer support has been ever more beneficial.

We have also been pleased to conduct childcare sufficiency assessments in local areas and work with academic partners on research projects aimed to make a real difference to improve practice. We completed a project on the impact of Covid-19 on the early childhood education and care system, highlighting the effective work local authorities did and can do in future to support the local early education system.

The further research project, in partnership with UCL, Centre for Evidence and Implementation and independent researcher, Ivana La Valle, will build understanding in what facilitates and hinders use of early education entitlements. This work will be crucially important given the expansion of free childcare for working parents in understanding how to support disadvantaged children to be able to access early education.

Whilst much remains unknown about the change to childcare policy, we can be sure that it will be filled with challenges and opportunities. We look forward to meeting these head on.



Paul Curran
Chair

The Trustees present their statutory report together with the financial statements of Coram Family and Childcare Ltd (CFC) for the year ended 31 March 2023.

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out on 20 to 24 and comply with the charitable company's Memorandum and Articles of Association, applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice (the Charities SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Scope of the financial statements

The annual report and financial statements are in respect to Coram Family and Childcare as a stand-alone charity only.

Coram Family and Childcare is part of the Coram group and its ultimate controlling party, The Thomas Coram Foundation for Children (Coram), Registered Charity No. 312278, consolidates the financial statements of Coram Family and Childcare with its own and those of other group members. Coram is the sole member of Coram Family and Childcare.

Governance, structure and management

Coram Family and Childcare is a company limited by guarantee and a registered charity. It was founded as 'Family and Childcare Trust'. On 1 August 2018, we adopted a new governing instrument in the form of revised Memorandum and Articles of Association. On this date, 'Family and Childcare Trust' became part of the Coram group and our name changed to 'Coram Family and Childcare'.

Governance

The day-to-day management of the organisation has been delegated to the Head of Coram Family and Childcare, reporting to the Coram CEO. The Coram Family and Childcare staff team deliver the key charitable activities of the organisation, including our programmes, policy, research and membership offers. The Coram central team, including on HR, finance and fundraising, supports the team.

Trustees are also directors for the purposes of company law. The Trustees who served during the year and up to the date on which this report was approved were as follows:

Trustee	Appointed/Resigned
Rebecca Asher	Resigned June 2023
Paul Curran (Chair)	
Dr Charlotte Faircloth	
Sharon Harris	
Elizabeth Roberts	Appointed June 2023
Holly Robinson (Treasurer)	
Dr Judith Trowell	
Yolanda William	

The trustees met four times in the 2022/23 financial year.

Governance, structure and management (continued)

Key management personnel

Key management personnel are defined as the Trustees, Group Chief Executive and the Head of Coram Family and Childcare.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and (within the charity) an individual's performance against specific targets. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration of other staff is agreed by the Coram Group Directors consisting of the Chief Executive Officer, Chief Finance Officer and the Director of People and Compliance.

Recruitment and appointment of trustees

As set out in the Articles of Association, Coram appoints the Chair of the Trustees after consultation with the Board. The Nominations and Governance Committee first nominate all candidates for appointment as Trustees. The appointment (or reappointment) of any person nominated by the Nominations and Governance Committee as a Trustee shall require the approval of the Coram Board prior to that of the Coram Family and Childcare Board.

Risk management

The Trustees have undertaken a full risk assessment and kept this under review at the Trustee Board via a formal annual review of the risk register. The management team have reviewed the risk register and updated it regularly outside of Board meetings.

Areas covered include recruitment of skilled staff, governance, legislation, compliance, delivery of contracted projects, and diversity of funding, business continuity, IT data storage and appropriate levels of insurance. Decisions were taken, and processes put in place to mitigate risks identified in these areas and more generally.

The most significant risk has been the charity's longer-term financial sustainability, which has been addressed through the group membership and is commented on further in the section below on plans.

Fundraising policy

Coram Family and Childcare is part of the Coram charitable group, and fundraising activities are undertaken and assured by the central fundraising department. As the parent charity, Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. Our Privacy Policy can be found on our website at www.coram.org.uk/privacy-policy. There were no fundraising complaints made to Coram Family and Childcare in the year. If you have any comments or concerns, please contact fundraising@coram.org.uk

Objectives, activities and relevant policies

Objectives

Many parents in the UK today are frozen out of work by the cost of childcare and disadvantaged children fall behind their peers before they even start school. Coram Family and Childcare Ltd works to change this and to make the UK a better place for families.

Objectives, activities and relevant policies (continued)

Objectives (continued)

We focus on childcare and the early years to make a difference to families' lives now and in the long term. We work to make sure that every child has access to high quality childcare and every parent is better off working once they have paid for childcare.

Families who face disadvantage, social exclusion and poverty are at the heart of our work and this year we achieved our goal to deliver parent-led programmes to support families to achieve their potential and services to find solutions that meet families' needs.

Our research provides definitive data on the issues families face, and our Childcare Survey remains the most widely used source of information on the costs and availability of childcare in the UK.

Bringing together what we learn from our on the ground work with families and our research, we make change happen by informing and developing solutions that families want and need and this remains our focus for the future, working in partnership with the National Association of Family Information Services, which we are proud to support.

Public benefit

In considering how Coram Family and Childcare fulfils its aims and objectives, the Trustees have had regard to the Charity Commission guidance on public benefit. The descriptions of Coram Family and Childcare's charitable activities and plans in the remainder of this report are drafted with this guidance in mind. The services and advice, which the charity provides, are available to a wide range of beneficiaries at no cost to them.

Investment powers and policy

The Memorandum of Association authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have the power to invest in any way that they see fit.

Achievements and performance

This year, Coram Family and Childcare has exceeded pre pandemic levels in delivery and contributed to a substantial shift in public policy in respect to the costs of childcare and its impacts on families and children with only a modest variation from the planned budget, despite the cost pressures facing all charities.

Parent Champions

Parent Champions are volunteers who work in marginalised communities and in partnership with local authorities to support other parents in getting the childcare and early years access, to which they are entitled or to access other services that can help meet their need.

In 2022/23, our Parent Champions reached at least 25,000 families to pass on information and enable them to access vital services.

Objectives, activities and relevant policies (continued)

Parent Champions (continued)

Antoinette is a family support worker and mum to a little girls aged 3 and a 17 year old son with autism. She currently works 21 hours a week and feels that the cost of childcare locks her out of full-time work. She knows that losing out on entitlements has a particularly negative impact on children's school readiness and widens the attainment gap so she is one of 299 people volunteering locally in 43 local authorities as a Parent Champion, doing vital outreach work to promote the take up of the two-year-old free early education entitlements for disadvantaged families.

This year has seen the restoration of face to face engagement and continued vibrant learning and recognition opportunities delivered remotely as well as appointment of two Parent Champions to the board of CFC.

Parent Champions are not only experts at reaching families who services typically struggle to reach, but they also are experts at listening to and understanding families' wants, needs and strengths. As part of our Family Hubs model, we will train the parent volunteers to use this insight to improve services through sitting on Parent Panels.

This year we have been supporting Parent Champions to use their knowledge to bring about systemic change through our *Parent Champions for Better Childcare* project, where we have supported Parent Champions to set up local campaign groups to bring about change on the issues that matter to them.

Our Parent Champions awards recognise the achievement of local groups and Parent Champions, celebrating the support to communities from Carmarthenshire and Camden, from Coventry to Croydon, and the personal development in skills and confidence they achieve. Here are some quotes from the nominations:

'I think that even Becky would say she is amazed by what she has achieved in such a short space of time.'

'I have watched Ruby grow and fly and if I could clone her I would!'

We now have four Welsh schemes and in the coming year hope to establish more Parent Champions group further to help meet, the needs of disadvantaged children and communities in Wales as well as expanding further in England.

Young Dads Collective (YDC)

We have continued our work with YMCA Humber and University of Lincoln on the Grimsby Dads Collective. After significant challenges recruiting young fathers to act as collective members, we are now running a peer support group for local fathers, a model which better meets their needs and is working well.

Objectives, activities and relevant policies (continued)

National Association of Family Information Services (NAFIS)

NAFIS supports local Family Information Services to share best practice and to have a united voice. There are 68 members and the annual conference and monthly webinars have been well attended, with positive engagement and feedback. Objectives, activities and relevant policies

Childcare Survey 2023

The Childcare Survey 2023 was our 22nd annual survey providing the definitive information on childcare costs and availability in Great Britain. Once again this year it showed that childcare is unaffordable for many families, particularly between the end of maternity leave and when a child turns three and becomes eligible for free childcare.

It also showed concerning gaps in availability, particularly for disabled children, and that these gaps are growing, including for the free early education entitlements, which can help to narrow the achievement gap between disadvantaged children and their peers.

The Childcare Survey 2023 launched the week before the Spring Budget and achieved significant media and political attention, including running as the top story on the BBC through the day and remains the most cited and influential annual data survey in the sector.

Holiday Childcare Survey 2022

The Holiday Childcare Survey 2022 launched the week before schools broke up for the summer holidays and helped draw attention to the issues facing families in accessing school age childcare and access continuing to be particularly challenging for disabled children and in London.

Childcare sufficiency assessments

We completed a Birmingham City Council's Childcare Sufficiency Assessment helping to improve local understanding of how well the childcare market was meeting demand and action that could be taken to improve sufficiency. We have also started work on Swindon's Childcare Sufficiency Assessment, with the assessments with local authorities set to be a growing part of our work for the future.

DfE EYFS Engagement Partner contract

In partnership with Hemsall's, we have been contracted to act as the Department for Education's Early Years Foundation Stage Engagement Partner. This involves running the Foundation Years platform, including managing the website, social media accounts, newsletter and newflashes and running face to face and online events.

DfE Early years Covid recovery training evaluation

CFC were subcontracted by Hemsall's to support the delivery of their Early Years Covid Recovery Programme Experts and Mentors programme. CFC's role has focused on evaluation of the training offered by Hemsall's to allow ongoing improvements to be made.

Objectives, activities and relevant policies (continued)

Childcare and Covid study

CFC were partners in a study funded by the Nuffield Foundation with Frontier Economics, Centre for Evidence and Implementation, University of East London and Institute for Fiscal Studies. This research helped to shine a light on how the sector responded to the pandemic and the lessons for the future on building a resilient sector.

Understanding take up of early education entitlements

In partnership with UCL, Centre for Evidence and Implementation and independent researcher, Ivana La Valle, and funded by Nuffield Foundation, CFC are part of a study building understanding of take up of early education entitlements. This study will include a large survey of local authorities as well as analysis of existing data sources to understand which areas have higher and lower than expected take up. We will combine this information with in depth local case studies to help build understanding of how best to support parents to make informed choices about whether or not to use early education entitlements.

Education Committee inquiry into childcare

We provided written and oral evidence to the Education Committee's inquiry into childcare. This provided an important opportunity to highlight our evidence on how the childcare system could be improved to better meet families' needs.

Future plans

Over the coming year, we expect to see significant change to the policy landscape with the expansion of the free childcare offer and the roll out of Family Hubs. We plan to continue to work to make sure that these changes bring benefits to all families, particularly those facing the greatest disadvantage.

We will continue to develop and adapt the Parent Champions model in order to meet emerging needs and build local capacity, including through expansion in Wales and in areas setting up Family Hubs.

Equality, Diversity and Inclusion

Over the past year, the staff team has worked to continue to evolve and develop our equality, diversity and inclusion work. We have established an EDI steering group made up of staff from across the organisation, which meets regularly to review, assess and plan our work in this area. Some of our work has included:

- regular, dedicated staff meetings
- workshops and training sessions with external speakers and organisations
- working with external speakers and trainers to present a series of webinars and online training that focus on gender, sexuality, unconscious bias and stereotypes
- developed a framework for how we work with experts by experience, such as committee members, speakers and authors
- implemented anonymous recruitment as part of the Coram-wide pilot.

We realise that being an organisation that is equal, diverse and inclusive is something to constantly work towards. EDI remains a key priority for the next year including publishing our EDI plan and a guide to how we use language.

Equality, Diversity and Inclusion (continued)

The commitment to diversity was a strong characteristic in the results of the Investors in people reaccréditation which was this year again awarded at Gold Award standard, recognising the high level of engagement of staff with strategy and the organisational values, and its leadership.

Financial review

Financial overview

Coram Family and Childcare made an overall deficit for the year of £9,276 (2022: deficit of £6,265). This included a surplus on unrestricted funds of £36,808 (2022: £4,175) and a deficit on restricted funds of £46,084 (2022: deficit of £10,440).

The charity is grateful to have received a number of grants from organisations supporting its activities. We thank the following organisations for their support: Trust for London and The Esmée Fairbairn Foundation.

Reserves policy

Coram Family and Childcare aims to hold a reserve of six months expenditure as its general reserve. This will:

- ◆ allow continued operation in the event of loss of revenue from charitable activities and/or fundraising while new income sources are pursued or while costs are reviewed and reduced in a considered and sustainable way;
- ◆ bridge cash flow challenges resulting from slow and delayed payment from funders and donors;
- ◆ provide a buffer in the event of making an unexpected expenditure or an operational loss in a given financial year; and
- ◆ allow investment in specific projects, which will increase our operational effectiveness and/or sustainability.

At the end of the 2022/23 financial year our total funds stood at £389,572 which included restricted funds of £25,015 (2022: £71,099) and unrestricted funds totalling £364,557 (2022: £327,749).

With the exclusion of reserves represented by fixed assets, the free reserves of the charity at 31 March 2023 were £360,615 (2022: £320,212) compared to a target of £192,537. We exceeded the target this year due to an increase in fundraising income and by reducing fixed costs. General reserves of £168,077 has been transferred to Designated Funds to be used for the purpose of investment in specific projects, which will increase our sustainability.

Trustees recognise the need to regularly monitor reserves alongside financial performance to ensure an adequate level of reserves is maintained. This policy will be reviewed annually in the light of (i) any gap between target and actual reserves, (ii) progress with any actions, which may be required to ensure adequate reserves, are maintained and (iii) changing uncertainties in the external environment.

Reserves Policy (continued)

The trustees are satisfied with the free reserves position at the balance sheet date in the context of the volatile operating environment and consider that the risks facing the organisation lie principally in scale and dependency on key staff, which is addressed by membership of the Coram group and access to its multi-disciplinary expertise and functions.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Coram Family and Childcare Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and 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, which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the method and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ Make judgements and estimates that are reasonable and prudent;
- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- ◆ There is no relevant audit information of which the company's auditor is unaware: and
- ◆ The Trustee has taken all steps that he/she ought to have taken to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Statement of Trustees' responsibilities (continued)

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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved and signed on behalf of the Trustees

A handwritten signature in black ink, appearing to read 'Paul Curran', is enclosed within a thin black rectangular border.

Paul Curran
Trustee

Approved by the Trustees on: 8th December 2023

Independent auditor's report to the members of Coram Family and Childcare Ltd

Opinion

We have audited the financial statements of Coram Family and Childcare Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 March 2023 and of 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.
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

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 charitable 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 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.

Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report and Financial Statements. 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.

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 Trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 the 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.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, 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.

Auditor's 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 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), Charities Act 2011, the Companies Act 2006, and those that relate to safeguarding; and
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of key management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested and reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at 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 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 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Buzzacott LLP". The signature is stylized, with the letters "B" and "L" being particularly prominent and connected to the rest of the text.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 14 December 2023

Statement of financial activities Year to 31 March 2023
(incorporating the income and expenditure account)

	Notes	Un- restricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations	1	100,952	—	100,952	46,503
Charitable activities	2				
. Programme & Delivery		143,645	64,126	207,771	318,495
. Research & Policy		58,243	7,316	65,559	51,152
Interest receivable		1,518	—	1,518	43
Other					
Total income		304,358	71,442	375,800	416,193
Expenditure on:					
Raising funds		32,385	—	32,385	33,837
Charitable activities					
. Programme & Delivery		165,723	110,210	275,933	308,308
. Research & Policy		69,442	7,316	76,758	80,313
Total expenditure	3	267,550	117,526	385,076	422,458
Net (expenditure) income for the year and net movement in funds	4	36,808	(46,084)	(9,276)	(6,265)
Reconciliation of funds:					
Total funds brought forward at 1 April 2022		327,749	71,099	398,848	405,113
Total funds carried forward at 31 March 2023		364,557	25,015	389,572	398,848

All of the charity's activities derived from continuing operations during the above two financial years.

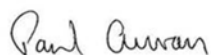
The charity has no recognised gains or losses other than those that are shown above.

A full comparative statement of financial activities is included in the appendix to these financial statements.

Balance Sheet 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible fixed assets	8		942		1,537
Intangible fixed assets	9		3,000		6,000
			3,942		7,537
Current assets					
Debtors	10	112,498		156,303	
Cash at bank and in hand		421,295		403,256	
		533,793		559,559	
Liabilities					
Creditors: amounts falling due within one year	11	(148,163)		(168,248)	
Net current assets			385,630		391,311
Total net assets			389,572		398,848
The funds of the charity					
Unrestricted funds:					
General funds	12		196,480		327,749
Designated funds	12		168,077		-
Restricted funds	12		25,015		71,099
			389,572		398,848

Approved and authorised by the Trustees of Coram Family and Childcare Ltd, Company Registration Number 03753345 (England and Wales), and signed on their behalf by:



Paul Curran
Trustees

Date of approval: 8th December 2023

Statement of cash flows Year to 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	16,521	(98,490)
Cash flows from investing activities:			
Interest received		1,518	43
Net cash provided by investing activities		1,518	43
Change in cash and cash equivalents in the year		18,039	(98,447)
Cash and cash equivalents at 1 April 2022	B	403,256	501,703
Cash and cash equivalents at 31 March 2023	B	421,295	403,256

Notes to the statement of cash flows for the year to 31 March 2023

A Reconciliation of net income to net cash provided by operating activities

	2023 £	2022 £
Net expenditure for the year (as per the statement of financial activities)	(9,276)	(6,265)
Adjustments for:		
Amortisation and depreciation charge	3,595	3,595
Interest receivable	(1,518)	(43)
Decrease (Increase) in debtors	43,805	(64,438)
(Decrease) in creditors	(20,085)	(31,339)
Net cash provided by (used in) operating activities	16,521	(98,490)

B Analysis of cash and cash equivalents

	2023 £	2022 £
Total cash and cash equivalents: Cash at bank	421,295	403,256

C Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	Other non- cash changes £	At 31 March 2023 £
Total cash and cash equivalents: Cash at bank and in hand	403,256	18,039	—	421,295

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2023 with comparative information provided in respect to the year to 31 March 2022.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

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

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible and intangible fixed assets for the purposes of determining the annual depreciation and amortisation charges;
- ◆ assessing the adequacy of any provision against doubtful and bad debts;
- ◆ determining the basis for allocating support costs; and
- ◆ estimating future income and expenditure flows for the purposes of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

Assessment of going concern (continued)

The charity continues to diversify its income streams as part of a sustainable model without statutory funding and will continue to keep both income and expenditure under review.

Therefore, the Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Basis of consolidation

Coram Family and Childcare is part of a larger group, its ultimate controlling party, Coram, consolidates the financial statements of Coram Family and Childcare with its own, and those of other group members.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations and legacies, grants, interest receivable and investment income, income from fundraising, contractual income, and miscellaneous income.

Donations are included in full in the statement of financial activities in the period in which the charity has entitlement to the income and the amount of income can be measured reliably and it is probable the income will be received.

Gifts and services received in kind are included within donations and charged to the respective expenditure heading within the statement of financial activities at their fair value being the best estimate of their value to the charity or they are capitalised at this value as a fixed asset if appropriate.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable, and conditions for receipt have been met. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Contractual income is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be measured reliably. Income is measured at the fair value of the consideration received or receivable.

Income recognition (continued)

Other income, including income from fundraising, is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured.

Income from the Coronavirus Job Retention Scheme is credited to the statement of financial activities once the charity is entitled to the funding and when the amount receivable has been quantified.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating voluntary income for the charity.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct and indirect expenditure of delivering research projects, delivering an increasing number of programme activities and running events and conferences.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Allocation of support costs (continued)

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity

	2023 %	2022 %
Cost of raising funds	10	10
Charitable activities: Programme & Delivery	66	66
Charitable activities: Research & Policy	24	24

Governance costs

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Tangible fixed assets

Expenditure on the charity's computer equipment of £1,000 per item or less is expended in the year of purchase. Items over £1,000 are capitalised and are stated at cost less depreciation. Assets are retired at the end of their useful economic life.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- ♦ Computer equipment – 25% straight line

Intangible fixed assets

Intangible fixed assets comprise internally developed software and database. Costs that are directly associated with the production of identifiable software products controlled by the group are recognised as intangible assets. Direct costs include software development staff costs and directly attributable overheads. An internally developed intangible asset is recognised only if all of the following conditions are met:

- ♦ an asset is created that can be separately identified;
- ♦ it is probable that the asset created will generate future economic benefits; and
- ♦ the development cost of the asset can be measured reliably.

The intangible assets are stated at cost less accumulated amortisation. Amortisation is charged over a five-year period on a straight-line basis, from the date the asset is available for use.

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 at bank and in hand

Cash at bank and cash 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 opening of the deposit or similar account.

Creditors and provisions

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.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds comprise those monies which may be used towards meeting the charitable objectives of the charity and applied at the discretion of trustees.

Pensions

Contributions to employees' personal pension plans and defined contribution pension schemes are charged to the statement of financial activities when they are payable to the plan or scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Income from donations

	Un-restricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations £1,000 and over from trusts, individuals and other organisations				
- Esmée Fairbairn Foundation	80,000	—	80,000	—
- Esmée Fairbairn Foundation	20,833	—	20,833	46,167
Donations under £1000 from trusts, individuals and other organisations	119	—	119	336
	100,952	—	100,952	46,503

2 Income from charitable activities

	Un-restricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Programme & Delivery				
The National Lottery Community Fund	—	—	—	13,081
Trust for London – Parent Champions for Advocacy	—	33,000	33,000	53,833
Young Dads Collective	—	31,126	31,126	20,557
Nottingham Small Steps Big Changes	38,093	—	38,093	127,605
Brent VRU Parent Champions Scheme	—	—	—	19,000
Parent Champions Schemes	34,240	—	34,240	23,943
Parent Champions – National Network Membership	16,629	—	16,629	12,486
Hempsall's DfE	50,683	—	50,683	18,000
Redbridge Co-production	4,000	—	4,000	—
Childcare sufficiency Assessment	—	—	—	29,990
Subtotal for Programme & Delivery	143,645	64,126	207,771	318,495
	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Research & Policy				
Joseph Rowntree Foundation	6,575	—	6,575	—
Greater London Authority	—	—	—	10,000
Nuffield	—	2,000	2,000	18,000
Nuffield Funded Early Education Entitlement	—	5,316	5,316	—
NAFIS – Membership & others	20,366	—	20,366	23,152
DfE Early Years Engagement Partner	31,302	—	31,302	—
Subtotal for Research & Policy	58,243	7,316	65,559	51,152
Total income from charitable activities	201,888	71,442	273,330	369,647

2 Income from charitable activities (continued)

Restricted funds includes grants totalling £71,442 (2022: £115,471) received mainly from the Young Dad's Collective and Trust for London. The terms of these grants requires Coram Family and Childcare Ltd to submit regular monitoring reports.

3 Analysis of expenditure

	Charitable activities					2023	2022
	Cost of raising funds	Programme & Delivery	Research & Policy	Governance	Support Costs	Total	Total
	£	£	£	£	£	£	£
Staff costs	13,923	129,374	43,271	—	—	186,568	180,662
Consultancy costs	—	17,889	—	—	—	17,889	43,250
Premises costs	—	—	—	—	7,661	7,661	12,515
Communication costs	—	—	—	—	—	—	2,729
Audit, accountancy and professional fees	—	—	—	9,485	—	9,485	12,383
Project costs	12,000	86,021	17,979	—	—	116,000	105,825
Finance, HR, and IT	—	—	—	—	42,714	42,714	60,113
Other staff costs	—	—	—	—	1,164	1,164	1,299
Amortisation	—	—	—	—	3,595	3,595	3,682
	25,923	233,284	61,250	9,485	55,134	385,076	422,458
Support costs allocated on basis of income received for each activity area	5,513	36,389	13,232	—	(55,134)	—	—
Governance costs	949	6,260	2,276	(9,485)	—	—	—
Total expenditure 2023	32,385	275,933	76,758	—	—	385,076	422,458
Total expenditure 2022	33,837	308,308	80,313	—	—	—	422,458

4 Net income for the year and net movement in funds

This is stated after charging:

	2023 £	2022 £
Staff costs (note 5)	204,458	223,912
Amortisation and impairment (note 9)	3,000	3,000
Depreciation (note 8)	595	595
Auditors' remuneration	9,483	12,383

5 Staff costs

	2023 £	2022 £
Salaries and wages	163,204	160,069
Social security costs	15,968	14,386
Other pension costs	7,397	6,207
Total salary costs per payroll	186,569	180,662
Other staffing costs	17,889	43,250
Total staff costs	204,458	223,912

The average monthly number of employees on a full-time equivalent basis during the year was as follows:

	2023 No.	2022 No.
Raising funds	0.4	0.6
Research & Campaigns	1.5	2.0
Programme & Delivery	4.0	4.0
Support and governance	0.4	0.4
	6.3	7.0

The average monthly number of employees on a headcount basis during the year was 7 (2022: 7).

The number of employees whose remuneration was £60,000 per annum or more (excluding employer pension costs and employer's national insurance but including taxable benefits) during the year was nil (2022: nil)

Key management personnel are defined as the Trustees and one member of the senior management team (The Head of Coram Family and Childcare). The total employee benefits (including taxable benefits, employer's pension and employer's national insurance contributions) of the key management personnel were £40,258 (2022: £32,698).

The Trustees were not paid and did not receive any other benefits from the charity in the year (2022: £nil). No Trustee received payment for professional or other services supplied to the charity (2022: £nil). No Trustee was reimbursed expenses during the year (2022: £nil).

6 Related party transactions

The financial statements do not include disclosure of transactions between Coram Family and Childcare Ltd and Coram or any fellow subsidiary entities. As a 100% controlled subsidiary undertaking, Coram Family and Childcare Ltd is exempt from the requirement to disclose such transactions under Financial Reporting Standard 102 Section 33.

During the period of report, there were no other transactions with related parties (2022: none).

7 Taxation

The charitable company is exempt from corporation tax as all its income is applied for charitable purposes.

8 Fixed Assets

	Computer equipment £
Cost	
At 1 April 2022 and at 31 March 2023	2,380
Depreciation	
At 1 April 2022	843
Charge for the year	595
At 31 March 2023	1,438
Net book value	
At 31 March 2023	942
At 31 March 2022	1,537

9 Intangible fixed assets

	Database development £
Cost	
At 1 April 2022 and at 31 March 2023	15,000
Amortisation	
At 1 April 2022	9,000
Charge for the year	3,000
At 31 March 2023	12,000
Net book value	
At 31 March 2023	3,000
At 31 March 2022	6,000

10 Debtors

	2023 £	2022 £
Accrued income	30,226	74,714
Fees receivable	67,456	79,641
Amounts due from parent undertaking – Coram	14,412	—
Amounts due from fellow subsidiaries – Coram Children’s Legal Centre	404	—
Amounts due from fellow subsidiaries – VAT	—	1,731
Prepayments	—	217
	112,498	156,303

11 Creditors: Amounts falling due within one year

	2023 £	2022 £
Expense Creditors	9,278	21,196
Social security, pension and other taxation	20,709	3,756
Other creditors	496	884
Accruals and other creditors	32,972	24,462
Amounts due to parent undertaking – Coram	—	41,077
Amount owed to fellow subsidiaries – Coram BAAF	—	1,669
Deferred income and fees in advance	84,708	75,204
Total	148,163	168,248

Deferred income relates to subscriptions income paid in advance and other funding received which is subject to time related conditions. Movements on deferred income during the year were as follows:

	2023 £	2022 £
At 1 April 2022	75,204	74,923
Released in the year	(75,204)	(74,923)
New deferrals	84,708	75,204
At 31 March 2023	84,708	75,204

12 Movements in funds

	At 1 April 2022 £	Income and gains £	Expenditure and losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
<i>Programme & Delivery</i>					
Trust for London	7,959	33,000	(40,959)		—
Young Dad's Collective	62,640	31,126	(68,751)		25,015
Greater London Authority Grant	500	—	(500)		—
Subtotal - Programmes & Delivery	71,099	64,126	(110,210)		25,015
<i>Research & Policy</i>					
Nuffield Foundation	—	2,000	(2,000)		—
Nuffield Funded Early Education Entitlement	—	5,316	(5,316)		—
Subtotal - Research & Policy	—	7,316	(7,316)		—
Total restricted funds	71,099	71,442	(117,526)		25,015
General Funds	327,749	304,358	(267,550)	(168,077)	196,480
Designated Funds	—	—	—	168,077	168,077
Total unrestricted funds	327,749	304,358	(267,550)	—	364,557
Total funds	398,848	375,800	(385,076)	—	389,572

12 Movements in funds (continued)

Purpose of restricted funds

National Lottery Community Fund

We received two separate grants from the National Lottery Community Fund. The first was a two year grant to develop a Parent Champions for Community Connections model which will adapt the Parent Champions model to tackle loneliness and isolation among parents with young children. The second was a six month grant to support the Parent Champions National Network to adapt to social distancing restrictions and the additional demands resulting from the Covid-19 pandemic.

Trust for London

This grant contributed towards the production of the national report looking at how family friendly the UK is. It examined how effective both national and local governments are in supporting family life, and this year the report card focussed in detail on local areas.

Young Dad's Collective

The funding is to support the development of a Young Dads Collective Hub in Grimsby using learning from our delivery elsewhere and to evaluate the training and workshops integral to the model.

Greater London Authority (GLA) Grant

The GLA funded us to produce a toolkit for employers to share childcare and early education information with their employees. This was supported with a series of webinars to support employers to make use of the toolkit.

Nuffield Foundation

We were funded as part of a consortium with the Centre for Evidence and Impact, University of East London, UCL, Institute for Fiscal Studies and Frontier Economics to study the impact of Covid on the early years education and care system in England. It highlighted lessons for improvements at both the national and local levels to support a sustainable, high quality system for the longer term

Nuffield Funded Early Education Entitlement

CFC led on implementation of the Local Authority survey, parent recruitment, parent engagement, workshops and dissemination, and contributed to project management.

Purpose of Designated Funds

Funds to be used for the purpose of investment in specific projects, which will increase the sustainability of the charity.

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Fixed assets	942	—	942
Intangible fixed assets	3,000	—	3,000
Current assets	508,778	25,015	533,793
Current liabilities	(148,163)	—	(148,163)
Net assets at 31 March 2023	364,557	25,015	389,572

14 Ultimate parent undertaking

The Thomas Coram Foundation for Children (Coram), a registered charity (Charity Registration Number 312278) is the sole member and ultimate parent taking of Coram Family and Childcare Ltd.

15 Liability of member

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, its member is required to contribute an amount not exceeding £1.

Appendix:**Comparative statement of financial activities** Year to 31 March 2022

	Notes	Un-restricted funds £	Restricted funds £	Total funds 2022 £
Income from:				
Donations	1	46,503	—	46,503
Charitable activities	2			
. Programme & Delivery		231,024	87,471	318,495
. Research & Policy		23,152	28,000	51,152
Interest receivable		43	—	43
Other				
Total income		300,722	115,471	416,193
Expenditure on:				
Raising funds		33,837	—	33,837
Charitable activities				
. Programme & Delivery		227,314	80,994	308,308
. Research & Policy		35,396	44,917	80,313
Total expenditure	3	296,547	125,911	422,458
Net (expenditure) income for the year and net movement in funds	4	4,175	(10,440)	(6,265)
Reconciliation of funds:				
Total funds brought forward at 1 April 2021		323,574	81,539	405,113
Total funds carried forward at 31 March 2022		327,749	71,099	398,848

Appendix:
Comparative notes to the financial statements Year to 31 March 2022

1 Donations

	Un- restricted fund £	Restricted funds £	2022 Total funds £
Donations £1,000 and over from trusts, individuals and other organisations	—	—	—
- Esmée Fairbairn	46,167	—	46,167
Donations under £1000 from trusts, individuals and other organisations	336	—	336
	<u>46,503</u>	<u>—</u>	<u>46,503</u>

2 Income from charitable activities

	Un- restricted fund £	Restricted funds £	2022 Total funds £
Programme & Delivery			
The National Lottery Community Fund	—	13,081	13,081
Trust for London Parent Champions for Advocacy	—	53,833	53,833
Young Dads Collective	—	20,557	20,557
Nottingham Small Steps Big Changes	127,605	—	127,605
Brent VRU Parent Champions Scheme	19,000	—	19,000
Parent Champions Schemes	23,943	—	23,943
Parent Champions – National Network Membership	12,486	—	12,486
Hempsall's DfE	18,000	—	18,000
Childcare sufficiency Assessment	29,990	—	29,990
Subtotal for Programme & Delivery	<u>231,024</u>	<u>87,471</u>	<u>318,495</u>

	Unrestricted funds £	Restricted funds £	2022 Total funds £
Research & Policy			
Trust for London	—	—	—
Greater London Authority-Grant	—	10,000	10,000
Nuffield	—	18,000	18,000
NAFIS – Membership & others	23,152	—	23,152
Subtotal for Research & Policy	<u>23,152</u>	<u>28,000</u>	<u>51,152</u>
Total income from charitable activities	<u>254,176</u>	<u>115,471</u>	<u>369,647</u>

Restricted funds include grants totalling £115,471 (2021: £261,109) received from the Young Dad's Collective and National Lottery Community Fund (formerly known as Big Lottery). The terms of these grants requires Coram Family and Childcare Limited to submit regular monitoring reports to the Department. The funds were fully spent by 31 March 2022 and the year-end monitoring information was submitted in June 2022 in accordance with the terms of the grants.

Appendix:
Comparative notes to the financial statements Year to 31 March 2022

3 Analysis of expenditure

	Charitable activities					
	Cost of raising funds	Programme & Delivery	Research & Policy	Governance	Support Costs	2022 Total
	£	£	£	£	£	£
Staff costs	14,065	136,342	30,255	—	—	180,662
Consultancy costs	—	43,250	—	—	—	43,250
Premises costs	—	—	—	—	12,515	12,515
Communication costs	—	—	—	—	2,729	2,729
Audit, accountancy and professional fees	—	—	—	12,383	—	12,383
Project costs	10,500	67,520	27,805	—	—	105,825
Travel and subsistence	—	—	—	—	—	—
Finance, HR, and IT	—	—	—	—	60,113	60,113
Other staff costs	—	—	—	—	1,299	1,299
Amortisation	—	—	—	—	3,682	3,682
	<u>24,565</u>	<u>247,112</u>	<u>58,060</u>	<u>12,383</u>	<u>80,338</u>	<u>422,458</u>
Support costs allocated on basis of income received for each activity area	8,034	53,024	19,280	—	(80,338)	—
Governance costs	<u>1,238</u>	<u>8,172</u>	<u>2,973</u>	<u>(12,383)</u>	<u>—</u>	<u>—</u>
Total expenditure 2022	<u>33,837</u>	<u>308,308</u>	<u>80,313</u>	<u>—</u>	<u>—</u>	<u>422,458</u>

12 Movements in funds

	At 1 April 2021 £	Income and gains £	Expenditure and losses £	At 31 March 2022 £
Restricted funds:				
<i>Programme & Delivery</i>				
The National Lottery Community Fund	—	13,081	(13,081)	—
Trust for London	—	53,833	(45,874)	7,959
Young Dad's Collective	81,539	20,557	(39,456)	62,640
Greater London Authority Grant		10,000	(9,500)	500
Subtotal - Programmes & Delivery	<u>81,539</u>	<u>97,471</u>	<u>(107,911)</u>	<u>71,099</u>
<i>Research & Policy</i>				
Nuffield Foundation		18,000	(18,000)	—
Subtotal - Research & Policy		<u>18,000</u>	<u>(18,000)</u>	<u>-</u>
Total restricted funds	<u>81,539</u>	<u>115,471</u>	<u>(125,911)</u>	<u>71,099</u>
Total unrestricted funds	<u>323,574</u>	<u>300,722</u>	<u>(296,547)</u>	<u>327,749</u>
Total funds	<u>405,113</u>	<u>416,193</u>	<u>(422,458)</u>	<u>398,848</u>

Appendix:**Comparative notes to the financial statements** Year to 31 March 2022**13 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Fixed assets	1,537	—	1,537
Intangible fixed assets	6,000	—	6,000
Current assets	488,460	71,099	559,559
Current liabilities	(168,248)	—	(168,248)
Net assets at 31 March 2022	327,749	71,099	398,848

CORAM FAMILY AND CHILDCARE LTD

England & Wales - Charity number 1077444

Accounts

**Coram Family
and Childcare Ltd**

**Annual Report and Financial
Statements**

31 March 2022

Company Limited by Guarantee
Registration Number
03753345 (England and Wales)

Charity Registration Number
1077444

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Reference and administrative information

Trustees	Rebecca Asher Paul Curran (Chair) Dr Charlotte Faircloth Sharon Harris Holly Robinson (Treasurer) Dr Judith Trowell Yolanda William
Senior Management Team	Megan Jarvie – Head of Coram Family and Childcare
Secretary	Dr Carol Homden CBE
Company registration number	03753345 (England and Wales)
Charity registration number	1077444
Registered office	41 Brunswick Square London WC1N 1AZ
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	National Westminster Bank plc 38 Strand London WC2N 5JB

Chair's statement

Coram Family and Childcare has this year seen 6,500 children take up a free childcare place thanks to the help of our Parent Champions working with local authority partners from Caerphilly and Camden to Leicester and Wandsworth.

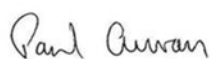
We have continued to support the National Association of Family Information Services in seeking to ensure that all families have the information and access to services they need and the organisation has been a key informant on the sufficiency and costs of childcare with exceptional impact in the media and with policy makers.

Evidence on the detrimental impact of the pandemic on children's health and development is growing with the attainment gap between children from disadvantaged backgrounds and their more affluent peers widening and major challenges arising in the recruitment and retention in the early years workforce.

As pandemic restrictions were lifted, we embraced hybrid working and this has sustained our ability to support networking for our members and partners across the country and to provide responsive support for some of the most isolated families, such as those with low levels of written or spoken English.

In the context of a deepening cost of living crisis, with significant challenges and hardship for many of our low income families, and significant challenges to the sustainability of the sector, our work has never been more needed.

With the continued support of our Parent Champions volunteers, local authority partners, staff and supporters, we will work tirelessly to rise to this challenge to ensure every child can have the best possible change in life no matter where they live.



Paul Curran

Chair

The Trustees present their statutory report together with the financial statements of Coram Family and Childcare Ltd (CFC) for the year ended 31 March 2022.

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out on 21 to 25 and comply with the charitable company's Memorandum and Articles of Association, applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice (the Charities SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Scope of the financial statements

The annual report and financial statements are in respect to Coram Family and Childcare as a stand-alone charity only.

Coram Family and Childcare is part of the Coram group and its ultimate controlling party, The Thomas Coram Foundation for Children (Coram), Registered Charity No. 312278, consolidates the financial statements of Coram Family and Childcare with its own and those of other group members. Coram is the sole member of Coram Family and Childcare.

Governance, structure and management

Coram Family and Childcare is a company limited by guarantee and a registered charity. It was founded as 'Family and Childcare Trust'. On 1 August 2018 we adopted a new governing instrument in the form of revised Memorandum and Articles of Association. On this date 'Family and Childcare Trust' became part of the Coram group and our name changed to 'Coram Family and Childcare'.

Governance

The Trustee Board meets at least four times a year. The day-to-day management of the organisation has been delegated to the Head of Coram Family and Childcare, reporting to the Coram CEO. The Coram Family and Childcare staff team deliver the key charitable activities of the organisation, including our programmes, policy, research and membership offers. The team are supported by the Coram central team, including on HR, finance and fundraising.

Trustees are also directors for the purposes of company law. The Trustees who served during the year and up to the date on which this report was approved were as follows:

Trustee	Appointed/Resigned
Rebecca Asher	
Paul Curran (Chair)	
Dr Charlotte Rosemary Faircloth	
Sharon Harris	Appointed 25 March 2022
Holly Robinson (Treasurer)	
Dr Judith Trowell	
Yolanda William	Appointed 25 March 2022

The trustees met four times in the 2021–22 financial year.

Governance, structure and management (continued)

Key management personnel

Key management personnel are defined as the Trustees, Group Chief Executive and the Head of Coram Family and Childcare.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and (within the charity) an individual's performance against specific targets. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration of other staff is agreed by the Coram Group Directors consisting of the Chief Executive Officer, Chief Finance Officer and the Director of People and Compliance.

Recruitment and appointment of trustees

As set out in the Articles of Association, the Chair of the Trustees is appointed by Coram after consultation with the Board. All candidates for appointment as Trustees are first nominated by the Nominations and Governance Committee. The appointment (or reappointment) of any person nominated by the Nominations and Governance Committee as a Trustee shall require the approval of the Coram Board prior to that of the Coram Family and Childcare Board.

Risk management

The Trustees have undertaken a full risk assessment and kept this under review at the Trustee Board via a formal annual review of the risk register. The management team have reviewed the risk register and updated it regularly outside of Board meetings.

Areas covered include recruitment of skilled staff, governance, legislation, compliance, delivery of contracted projects, diversity of funding, business continuity, IT data storage, risk and appropriate levels of insurance. Decisions were taken, and processes put in place to mitigate risks identified in these areas and more generally.

The most significant risk has been the charity's longer-term sustainability, which has been addressed through the group membership and is commented on further in the section below on future plans.

Fundraising policy

Coram Family and Childcare is part of the Coram charitable group, and fundraising activities are undertaken and assured by the central fundraising department. As the parent charity, Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. Our Privacy Policy can be found on our website at www.coram.org.uk/privacy-policy. There were no fundraising complaints made to Coram Family and Childcare in the year. If you have any comments or concerns, please contact fundraising@coram.org.uk

Objectives, activities and relevant policies

Objectives

Many parents in the UK today are frozen out of work by the cost of childcare and disadvantaged children fall behind their peers before they even start school. Coram Family and Childcare Ltd works to change this and to make the UK a better place for families.

We focus on childcare and the early years to make a difference to families' lives now and in the long term. We work to make sure that every child has access to high quality childcare and every parent is better off working once they have paid for childcare.

Families who face disadvantage, social exclusion and poverty are at the heart of our work and this year we achieved our goal to deliver parent-led programmes to support families to achieve their potential and services to find solutions that meet families' needs.

Our research provides definitive data on the issues families face, and our Childcare Survey remains the most widely used source of information on the costs and availability of childcare in the UK.

Bringing together what we learn from our on the ground work with families and our research, we make change happen by informing and developing solutions that families want and need and this remains our focus for the future, working in partnership with the National Association of Family Information Services, which we are proud to support.

Public benefit

In considering how Coram Family and Childcare fulfils its aims and objectives, the Trustees have had regard to the Charity Commission guidance on public benefit. The descriptions of Coram Family and Childcare's charitable activities and plans in the remainder of this report are drafted with this guidance in mind. The services and advice, which the charity provides, are available to a wide range of beneficiaries at no cost to them.

Investment powers and policy

The Memorandum of Association authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have the power to invest in any way that they see fit.

Achievements and performance

This year, the charity achieved all of its plans for the year with only a modest variation from the planned budget and resilient high quality services.

Parent Champions

Parent Champions are volunteers who work in marginalised communities and in partnership with local authorities to support other parents in getting the childcare and early years access, to which they are entitled.

As we moved out of the pandemic and embraced a blended approach to delivery, we have been pleased to see an increase in traditional Parent Champions activity and 6,500 children taking up a free childcare place with the help of their local parent network.

The effects of the pandemic are still evident and we have worked to build upon the digital innovation developed through the pandemic while not losing the USP of Parent Champion's face to face outreach and relationship building. Impact measurement, webinars and training opportunities are all continuing digitally while we support schemes to move recruitment, outreach and volunteer training back to in person delivery.

Parent Champions Nottingham were particularly effective in this with their face to face coffee mornings taking place on a monthly basis and a recruitment drive seeing an increase in Parent Ambassadors from 8 to 22. We have also continued to develop relationships with partners and support them to work with parents to move towards co-producing services and gaining genuine parent voice as our contract for delivery was completed.

Building on the network remains important to the programme and schemes have continued to diversify their offer. We have seen particular interest in engaging with SEND communities and schools and have also continued to develop our Parent Champions for Better Childcare model, supporting parent-led groups to campaign on the childcare issues that matter to them in their local area. Parent Champions from this project have built campaigning skills and are now looking to support us in our wider campaigning as a charity.

Our Community Connections project reaching out to isolated parents was completed successfully, with the National Lottery Community Foundation pleased with what was achieved and open to future funding bids – a testament to a project delivered almost entirely through the pandemic.

We developed our support for early help services in partnership with Brent Local Authority and completed the setup of their Resilient Families scheme – this scheme is now part of the national network, paying membership.

In 2021 we began marketing webinars, inviting interested organisations to hear more about the Parent Champions programme and five new schemes joined the network as a result. Two new schemes are based in Wales providing a new platform for us to engage Welsh Local Authorities, opening up a new market both commercially and through funding bids.

Achievements and performance (continued)

Parent Champions (continued)

The many and varied achievements of the Parent were celebrated through our annual awards and conference at which, for example, Rizwana Tabassum and Habiba Sekandar were recognised as Volunteers of the Year for their work with Camden Early Years service in extending support to the thousands of Afghan refugee families housed in hotels in the borough and gradually enabling them to access childcare places in local nurseries and to appreciate the benefits of early education for their children.

Young Dads Collective (YDC)

We have continued work to set up a Young Dads Collective hub in Grimsby, in partnership with the University of Lincoln, YMCA Humber and NSPCC. Workshops with professionals were delivered in 2021 with partnerships being built with professional across Grimsby. Although we have only recruited a small group of volunteers, the dads have shown themselves to be committed to the project and able to speak to professionals confidently and communicate their experiences clearly, providing rich learning to inform future development.

National Association of Family Information Services (NAFIS)

Membership of the National Association of Family Information Services (NAFIS) has remained resilient with sustained remote support to members, including monthly webinars to share expertise on key issues. As well as providing expert speakers, they have allowed for peer to peer support which has been valued and useful to teams facing new challenges on a daily basis through the changing context and adjusting to new Government guidance. Our second online conference for members was attended by more than 100 local authority staff. The conference was again well received and three sponsors were secured to support this work.

Childcare Survey 2022

The 21st Childcare Survey was launched in March, with a 'What next for childcare' panel event with key representatives from early years provision and research addressing the importance of access to good quality, affordable childcare to support children's learning, and for working families.

The trajectory of an increase in childcare costs has continued again this year: 3.5% rise in childcare costs for 3 and 4 year olds; 2.5% for under 2s; and a 2.0% rise for 2 year olds. This is a trend we have seen over the course of the 21 years of the survey.

Sufficiency has decreased for working parents and disabled children, and increased for parents working atypical hours and families living in rural areas, and we have also seen sharp drops in the uptake of the funded entitlements, especially the disadvantaged 2 year old offer.

The findings were widely covered in the media in publications from Nursery World to The Economist, demonstrating the critical importance of the issue for families everywhere.

Achievements and performance (continued)

Childcare Survey 2022 (continued)

Our recommendations for change focused on a renewed call for a radical and ambitious reform agenda to make our childcare system fit for purpose. In the short term we want to see an extension of universal 3 and 4 year old funding; reform of Universal Credit so that parents are not locked out of work; doubling the early year's premium to boost outcomes for disadvantaged children; improvements in sufficiency for disabled children and a re-allocation of the £0.4bn underspend from Tax-Free Childcare to other parts of the childcare system to support low income families.

Holiday Childcare Survey 2021

The 16th annual holiday childcare survey was published in July 2021 highlighting a 5% rise in costs since the previous survey in 2019 (there was no survey in 2020). It highlighted that the average place at a holiday club now costs £145 per week - more than double what parents pay for an after school club during term time.

Only 33% of English local authorities report enough holiday childcare available for parents in their area who work full time, and a third of all local authorities in Britain have reported a decrease in the number of holiday childcare places available, potentially because of the pressures on the sector from Covid-19.

This too secured major interest from the media and policy-makers alike as we called for: out of school childcare to be part of pandemic recovery planning; the Holiday Activities and Food programme to help improve access to affordable, high quality childcare; move to upfront payments for the childcare element of Universal Credit; and to make sure there is enough year-round childcare for every working family that needs it, including school age children.

In the coming year, we will continue to utilise the evidence from direct experience of delivery across the country and our analysis of childcare costs and sufficiency to inform both national policy and local service development.

Childcare sufficiency assessment

An example of this is the Birmingham City Council Childcare Sufficiency Assessment which was completed in early April 2022. The executive summary outlines a picture of childcare in the city with increased costs, increased vacancy levels, an oversupply of places overall, but with a mixed picture of surplus and deficit by ward. The take up of early years entitlements has experienced a rise for both 2 year old and 3&4 year old places.

This project included a survey and interviews with parents, providers and employers to inform the borough's understanding of childcare needs and the childcare market and the recommendations focus on support for the sustainability of providers, including quality; promotion of formal childcare to specific groups who have a high take up of informal care; and promotion of early years entitlements targeted to those groups less likely to take up the offers.

Achievements and performance (continued)

DfE Early years Covid recovery training evaluation

In December 2021 we started working with Hemsall's supporting them in the delivery and evaluation of the DfE's early years Covid recovery project, the aim of which is to develop the knowledge, skills and confidence of early years practitioners to support local settings to deliver education recovery post-pandemic.

As part of this work, we produced a literature review on the impact of the pandemic on children and families to inform the design and delivery of the training programme. We also researched and developed an online presentation on how children's learning and development can be supported using tools, measures and the gathering of evidence to inform practice, with a focus on early language and maths, speech, language and communication and PSED. Alongside this, we developed an evaluation plan which shows how and when the Covid recovery training will be evaluated from the pilot to the full roll out phases.

In the coming year, we will continue to respond to opportunities to further childcare sufficiency assessment and to advance skills and sufficiency in workforce and provision.

Childcare in Covid project

In the course of the year, we have contributed to a collaborative research programme between researchers from the Centre for Evidence and Implementation, the Universities of East London and Birmingham, Frontier Economics, and the Institute for Fiscal Studies. The final report for the project, as well as all other releases can be found [here](#).

This investigated local authority experiences of supporting early education and care services during the pandemic, and views on the impacts of Covid and the report can be found at [Covid and Childcare - the role of local authorities.pdf \(familyandchildcaretrust.org\)](#)

In addition, researchers conducted a consultation with 20 stakeholders representing children and families, working parents, employers, providers, and local and national policy makers points to the [emergence of 'winners' and 'losers' from the pandemic](#), largely reflecting pre-Covid-19 inequalities which will also be published.

House of Lords Life Beyond Covid Committee

We gave oral evidence to the House of Lords Life Beyond Covid Committee as part of their enquiry into the long term impact on of the pandemic on parents and families as part of a session they were running on parental employment. The issues around childcare were discussed at length, particularly the problems around parents returning to work. The Committee's final report made strong recommendations to Government on the services and funding needed to support children in the early years.

Work and Pensions Committee Inquiry into Childcare and Universal Credit

We submitted evidence to the Work and Pensions Select Committee Inquiry into childcare and Universal Credit showing that childcare costs now significantly exceed the caps on the monthly amounts reimbursed through Universal Credit.

Achievements and performance (continued)

Work and Pensions Committee Inquiry into Childcare and Universal Credit (continued)

Our Childcare Survey 2021 found that in 99 per cent of local authorities the cost of a full time childcare for a child under two exceeds these caps. In 9 per cent of local authorities, it does not cover even 25 hours of childcare needed to work part time. We drew attention to the fact that some families end up worse off for working more hours, or even that they are not better off at all if they move from not working to working full time.

Governance development

In previous years, the board had identified a need to make the board more diverse, and to have more representation of both lived experience and parent voice. To enable candidates from a range of backgrounds, we put together an accessible recruitment process.

We were delighted to receive over 12 applications from our Parent Champions to join the board and in March, two new trustees joined the board formally.

Future plans

As the profile of childcare and early years is once again rising to the top of the agenda, over the next year, we will be working to grow our capacity to inform, influence and inspire and will be producing additional research into childcare caps and regional breakdowns.

We will also invest to grow our Parent Champion work, looking to expand our work in Wales, as well as developing our health work and work in partnership to develop training to support the early years sector, and the National Association of Family Information Services.

The key risks remain the sustainability of the sector and therefore of our membership and opportunities for research, partnership and income and this is mitigated by the resilience of reserves, developing new partnerships and integrated working where applicable across the Coram group.

Financial review

Financial overview

Coram Family and Childcare made an overall deficit for the year of £6,265 (2021: surplus of £130,726). This included a surplus on unrestricted funds of £4,175 (2021: £49,187) and a deficit on restricted funds of £10,440 (2021: surplus of £81,539).

The charity is grateful to have received a number of grants from organisations supporting its activities. We thank the following organisations for their support: Department for Education, National Lottery Community Fund, Trust for London and The New Economics Foundation.

Reserves policy

At the balance sheet date the charity had restricted fund balances of £71,099 (2021: £81,539) and unrestricted funds totalling £327,747 (2021: £323,574). With the exclusion of reserves represented by fixed assets, the free reserves of the charity at 31 March 2022 were £320,212 which would be sufficient for the charity to fund operating costs for just under ten months.

Financial review (continued)

Reserves policy (continued)

The charity has plans to invest some of the reserves to enable the charity to grow in impact and size whilst maintaining reserves at a minimum level to fund operating costs for six months. The trustees are therefore satisfied with the free reserves position at the balance sheet date in the context of the volatile operating environment.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Coram Family and Childcare for the purposes of company law) are responsible for preparing the Trustees' Report and 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 which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the method and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ Make judgements and estimates that are reasonable and prudent;
- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Trustees' responsibilities (continued)

Each of the Trustees confirms that:

- ◆ There is no relevant audit information of which the company's auditor is unaware: and
- ◆ The Trustee has taken all steps that he/she ought to have taken to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved and signed on behalf of the Trustees



Paul Curran
Chair

Approved by the Trustees on: 9 December 2022

Independent auditor's report to the members of Coram Family and Childcare Ltd

Opinion

We have audited the financial statements of Coram Family and Childcare Ltd (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 March 2022 and of 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.
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

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 charitable 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 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.

Other information

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report and financial statements. 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.

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 Trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 including the strategic 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:

- ◆ 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.

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.

Auditor's 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 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), Charities Act 2011, the Companies Act 2006, and those that relate to safeguarding; and

Auditor's responsibilities for the audit of the financial statements (continued)

- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of key management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested and reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Auditor's responsibilities for the audit of the financial statements (continued)

A further description of our responsibilities is available on the Financial Reporting Council's website at 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 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 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Buzzacott LLP". The signature is stylized, with the letters "B" and "L" being particularly prominent and connected to the rest of the text.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 15 December 2022

Statement of financial activities Year to 31 March 2022
(incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations	1	46,503	—	46,503	35,113
Charitable activities	2				
. Programme & Delivery		231,024	87,471	318,495	399,418
. Research & Policy		23,152	28,000	51,152	60,257
Interest receivable		43	—	43	136
Other					
. Coronavirus Job Retention Scheme income		—	—	—	6,875
. Other sources		—	—	—	266
Total income		300,722	115,471	416,193	502,065
Expenditure on:					
Raising funds		33,837	—	33,837	34,107
Charitable activities					
. Programme & Delivery		227,314	80,994	308,308	274,753
. Research & Policy		35,396	44,917	80,313	62,479
Total expenditure	3	296,547	125,911	422,458	371,339
Net (expenditure) income for the year and net movement in funds	4	4,175	(10,440)	(6,265)	130,726
Reconciliation of funds:					
Total funds brought forward at 1 April 2021		323,574	81,539	405,113	274,387
Total funds carried forward at 31 March 2022		327,749	71,099	398,848	405,113

All of the charity's activities derived from continuing operations during the above two financial years.

The charity has no recognised gains or losses other than those that are shown above.

A full comparative statement of financial activities is included in the appendix to these financial statements.

Balance Sheet 31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible fixed assets	8		1,537		2,132
Intangible fixed assets	9		6,000		9,000
			<u>7,537</u>		<u>11,132</u>
Current assets					
Debtors	10	156,303		91,865	
Cash at bank and in hand		<u>403,256</u>		<u>501,703</u>	
		559,559		593,568	
Liabilities					
Creditors: amounts falling due within one year	11	(168,248)		(199,587)	
Net current assets			<u>391,311</u>		<u>393,981</u>
Total net assets			<u>398,848</u>		<u>405,113</u>
The funds of the charity					
Restricted funds	12		71,099		81,539
Unrestricted funds					
. General funds	12		<u>327,749</u>		<u>323,574</u>
			<u>398,848</u>		<u>405,113</u>

Approved and authorised by the Trustees of Coram Family and Childcare Ltd, Company Registration Number 03753345 (England and Wales), and signed on their behalf by:



Paul Curran
Chair



Holly Robinson
Treasurer

Date of approval: 9 December 2022

Statement of cash flows Year to 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	(98,490)	194,177
Cash flows from investing activities:			
Interest received		43	136
Purchase of tangible fixed assets		—	(2,380)
Net cash provided by investing activities		43	(2,244)
Change in cash and cash equivalents in the year		(98,447)	191,933
Cash and cash equivalents at 1 April 2021	B	501,703	309,770
Cash and cash equivalents at 31 March 2022	B	403,256	501,703

Notes to the statement of cash flows for the year to 31 March 2022

A Reconciliation of net income to net cash provided by operating activities

	2022 £	2021 £
Net (expenditure) income for the year (as per the statement of financial activities)	(6,265)	130,726
Adjustments for:		
Amortisation and depreciation charge	3,595	3,248
Interest receivable	(43)	(136)
Decrease in debtors	(64,438)	34,567
Increase in creditors	(31,339)	25,772
Net cash provided by operating activities	(98,490)	194,177

B Analysis of cash and cash equivalents

	2022 £	2021 £
Total cash and cash equivalents: Cash at bank	403,256	501,703

C Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	Other non- cash changes £	At 31 March 2022 £
Total cash and cash equivalents: Cash at bank and in hand	501,703	98,447	—	403,256

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2022 with comparative information provided in respect to the year to 31 March 2021.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

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

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible and intangible fixed assets for the purposes of determining the annual depreciation and amortisation charges;
- ◆ assessing the adequacy of any provision against doubtful and bad debts;
- ◆ determining the basis for allocating support costs; and
- ◆ estimating future income and expenditure flows for the purposes of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

Assessment of going concern (continued)

The Trustees acknowledge and recognise the continuing impact of the COVID-19 pandemic on the charity, its stakeholders and on wider society. In the next financial year, the charity intends to continue to diversify its income streams as part of a sustainable model without statutory funding. Whilst there will be challenges due to COVID-19, especially in respect to fundraising, the Trustees do not believe there will be any significant impact on the work of the charity or on its income and expenditure flows following the actions of the past year or two to make the charity's finances more sustainable. However, the Trustees will continue to keep both income and expenditure under review.

Therefore, the Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Basis of consolidation

Coram Family and Childcare is part of a larger group and its ultimate controlling party, Coram, consolidates the financial statements of Coram Family and Childcare with its own and those of other group members.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations and legacies, grants, interest receivable and investment income, income from fundraising, contractual income, and miscellaneous income.

Donations are included in full in the statement of financial activities in the period in which the charity has entitlement to the income and the amount of income can be measured reliably and it is probable the income will be received.

Gifts and services received in kind are included within donations and charged to the respective expenditure heading within the statement of financial activities at their fair value being the best estimate of their value to the charity or they are capitalised at this value as a fixed asset if appropriate.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable, and conditions for receipt have been met. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income recognition (continued)

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Contractual income is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be measured reliably. Income is measured at the fair value of the consideration received or receivable.

Other income, including income from fundraising, is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured.

Income from the Coronavirus Job Retention Scheme is credited to the statement of financial activities once the charity is entitled to the funding and when the amount receivable has been quantified.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating voluntary income for the charity.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct and indirect expenditure of delivering research projects, delivering an increasing number of programme activities and running events and conferences.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Allocation of support costs (continued)

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity

	2022 %	2021 %
Cost of raising funds	10	10
Programme & Delivery	66	66
Research & Policy	24	24

Governance costs

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Tangible fixed assets

Expenditure on the charity's computer equipment of £1,000 per item or less is expended in the year of purchase. Items over £1,000 are capitalised and are stated at cost less depreciation. Assets are retired at the end of their useful economic life.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- ♦ Computer equipment – 25% straight line

Intangible fixed assets

Intangible fixed assets comprise internally developed software and database. Costs that are directly associated with the production of identifiable software products controlled by the group are recognised as intangible assets. Direct costs include software development staff costs and directly attributable overheads. An internally developed intangible asset is recognised only if all of the following conditions are met:

- ♦ an asset is created that can be separately identified;
- ♦ it is probable that the asset created will generate future economic benefits; and
- ♦ the development cost of the asset can be measured reliably.

The intangible assets are stated at cost less accumulated amortisation. Amortisation is charged over a five-year period on a straight-line basis, from the date the asset is available for use.

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 at bank and in hand

Cash at bank and cash 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 opening of the deposit or similar account.

Creditors and provisions

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.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds comprise those monies which may be used towards meeting the charitable objectives of the charity and applied at the discretion of trustees.

Pensions

Contributions to employees' personal pension plans and defined contribution pension schemes are charged to the statement of financial activities when they are payable to the plan or scheme. The charity's contributions are restricted to the contributions disclosed in note 5. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Income from donations

	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Donations £1,000 and over from trusts, individuals and other organisations	—	—	—	—
Esmee Fairbairn*	46,167	—	46,167	33,000
Donations under £1000 from trusts, individuals and other organisations	336	—	336	2,113
	46,503	—	46,503	35,113

*Unrestricted funds include a grant totalling £46,167 (2021: £33,000) received from Esmee Fairburn AKA Better Childcare. This grant was previously recognised across Programme and Delivery and Research and Policy. The prior year comparatives have been reclassified as unrestricted donations for consistency of presentation.

2 Income from charitable activities

	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Programme & Delivery				
DfE - Parent Champions	—	—	—	7,176
The National Lottery Community Fund	—	13,081	13,081	35,045
Parent Led Childcare	—	—	—	6,940
TfL PCs for Advocacy	—	53,833	53,833	18,584
Young Dads Collective – Esmee Fairbairn	—	20,557	20,557	121,549
Lottery – Community fund for PC and Covid	—	—	—	46,356
Nottingham Small Steps Big Changes	127,605	—	127,605	110,238
Brent VRU PC Scheme	19,000	—	19,000	15,790
Parent Champions Schemes	23,943	—	23,943	27,667
Parent Champions – National Network				
Membership	12,486	—	12,486	10,072
Hempsall's DfE	18,000	—	18,000	—
Childcare sufficiency Assessment	29,990	—	29,990	—
Subtotal for Programme & Delivery	231,024	87,471	318,495	399,417

2 Income from charitable activities (continued)

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Research & Policy				
Trust for London	—	—	—	18,584
Greater London Authority-Grant	—	10,000	10,000	—
Nuffield		18,000	18,000	—
NAFIS – Membership & others	23,152	—	23,152	20,582
SSBC Fathers Project	—	—	—	21,091
Subtotal for Research & Policy	23,152	28,000	51,152	60,257
Total income from charitable activities	254,219	115,471	369,690	466,952

Restricted funds include grants totalling £115,471 (2021: £261,109) received from the Young Dad's Collective and National Lottery Community Fund (formerly known as Big Lottery). The terms of these grants requires Coram Family and Childcare Ltd to submit regular monitoring reports to the Department. The funds were fully spent by 31 March 2022 and the year-end monitoring information was submitted in June 2022 in accordance with the terms of the grants.

3 Analysis of expenditure

	Charitable activities					2022 Total	2021 Total
	Cost of raising funds	Programme & Delivery	Research & Policy	Governance	Support Costs		
	£	£	£	£	£	£	£
Staff costs	14,065	136,342	30,255	—	—	180,662	192,247
Consultancy costs	—	43,250	—	—	—	43,250	54,479
Premises costs	—	—	—	—	12,515	12,515	12,249
Communication costs	—	—	—	—	2,729	2,729	3,346
Audit, accountancy and professional fees	—	—	—	12,383	—	12,383	7,233
Project costs	10,500	67,520	27,805	—	—	105,825	46,154
Travel and subsistence	—	—	—	—	—	—	182
Finance, HR, and IT	—	—	—	—	60,113	60,113	49,577
Other staff costs	—	—	—	—	1,299	1,299	2,625
Amortisation	—	—	—	—	3,682	3,682	3,248
	<u>24,565</u>	<u>247,112</u>	<u>58,060</u>	<u>12,383</u>	<u>80,338</u>	<u>422,458</u>	<u>371,339</u>
Support costs allocated on basis of income received for each activity area	8,034	53,024	19,280	—	(80,338)	—	—
Governance costs	<u>1,238</u>	<u>8,172</u>	<u>2,973</u>	<u>(12,383)</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total expenditure 2022	<u>33,837</u>	<u>308,308</u>	<u>80,313</u>	<u>—</u>	<u>—</u>	<u>422,458</u>	<u>371,339</u>
Total expenditure 2021	<u>34,107</u>	<u>274,753</u>	<u>62,479</u>	<u>—</u>	<u>—</u>	<u>371,339</u>	<u>400,595</u>

4 Net income for the year and net movement in funds

This is stated after charging:

	2022 £	2021 £
Staff costs (note 5)	223,912	246,726
Amortisation and impairment (note 9)	3,000	3,000
Depreciation (note 8)	595	248
Auditors' remuneration	12,383	7,200

5 Staff costs

	2022 £	2021 £
Salaries and wages	160,069	174,011
Social security costs	14,386	11,132
Other pension costs	6,207	7,104
Total salary costs per payroll	180,662	192,247
Other staffing costs	43,250	54,479
Total staff costs	223,912	246,726

The average monthly number of employees on a full-time equivalent basis during the year was as follows:

	2022 No.	2021 No.
Raising funds	1	1
Research & Campaigns	2	2
Programme & Delivery	4	4
	7	7

The average monthly number of employees on a headcount basis during the year was 10 (2021: 7).

The number of employees whose remuneration was £60,000 per annum or more (excluding employer pension costs and employer's national insurance but including taxable benefits) during the year was nil (2021: nil)

Key management personnel are defined as the Trustees and one member of the senior management team (The Head of Coram Family and Childcare). The total employee benefits (including taxable benefits, employer's pension and employer's national insurance contributions) of the key management personnel were £32,698 (2021: £51,515).

The Trustees were not paid and did not receive any other benefits from the charity in the year (2021: £nil). No Trustee received payment for professional or other services supplied to the charity (2021: £nil). No Trustee required was reimbursed expenses during the year (2021: £nil).

6 Related party transactions

During the period of report, there were no transactions with related parties (2021: none).

7 Taxation

The charitable company is exempt from corporation tax as all its income is applied for charitable purposes.

8 Fixed Assets

	Computer equipment £
Cost	
At 1 April 2021 and at 31 March 2022	2,380
Depreciation	
At 1 April 2021	248
Charge for the year	595
At 31 March 2022	843
Net book value	
At 31 March 2022	1,537
At 31 March 2021	2,132

9 Intangible fixed assets

	Database development £
Cost	
At 1 April 2020 and at 31 March 2022	15,000
Amortisation	
At 1 April 2021	6,000
Charge for the year	3,000
At 31 March 2022	9,000
Net book value	
At 31 March 2022	6,000
At 31 March 2021	9,000

10 Debtors

	2022 £	2021 £
Accrued income	74,714	35,970
Fees receivable	79,641	56,075
Amounts due from fellow subsidiaries – VAT	1,731	—
Prepayments	217	—
	156,303	91,865

11 Creditors: Amounts falling due within one year

	2022 £	2021 £
Expense Creditors	21,196	26,416
Amount due to parent undertaking	41,077	48,531
Amount owed to Coram Children's Legal Centre	—	2,741
Amount owed to Coram Trading Limited	—	288
Social security, pension and other taxation	3,756	22,407
Other creditors	884	1,620
Accruals and other creditors	24,462	22,661
Amount owed to CoramBAAF	1,669	-
Deferred income and fees in advance	75,204	74,923
Total	168,248	199,587

Deferred income relates to subscriptions income paid in advance and other funding received which is subject to time related conditions. Movements on deferred income during the year were as follows:

	2022 £	2021 £
At 1 April	74,923	36,412
Released in the year	(74,923)	(36,412)
New deferrals	75,204	74,923
At 31 March 2022	75,204	74,923

12 Movements in funds

	At 1 April 2021 £	Income and gains £	Expenditure and losses £	At 31 March 2022 £
Restricted funds:				
<i>Programme & Delivery</i>				
The National Lottery Community Fund	—	13,081	(13,081)	—
Trust for London	—	53,833	(45,874)	7,959
Young Dad's Collective	81,539	20,557	(39,456)	62,640
Greater London Authority Grant		10,000	(9,500)	500
Subtotal - Programmes & Delivery	81,539	97,471	(107,911)	71,099
<i>Research & Policy</i>				
Nuffield Foundation		18,000	(18,000)	—
Subtotal - Research & Policy		18,000	(18,000)	-
Total restricted funds	81,539	115,471	(125,911)	71,099
Total unrestricted funds	323,574	300,722	(296,547)	327,749
Total funds	405,113	416,193	(422,458)	398,848

Purpose of restricted funds

National Lottery Community Fund

We received two separate grants from the National Lottery Community Fund. The first was a two year grant to develop a Parent Champions for Community Connections model which will adapt the Parent Champions model to tackle loneliness and isolation among parents with young children. The second was a six month grant to support the Parent Champions National Network to adapt to social distancing restrictions and the additional demands resulting from the Covid-19 pandemic.

Trust for London

This grant contributed towards the production of the national report looking at how family friendly the UK is. It examined how effective both national and local governments are in supporting family life, and this year the report card focussed in detail on local areas.

Young Dad's Collective

The funding is to support the develop of a Young Dads Collective Hub in Grimsby using learning from our delivery elsewhere and to evaluate the training and workshops integral to the model.

Greater London Authority Grant

The GLA funded us to produce a toolkit for employers to share childcare and early education information with their employees. This was supported with a series of webinars to support employers to make use of the toolkit.

Movements in funds (continued)

12 Movements in funds (continued)

Purpose of restricted funds (continued)

Nuffield Foundation

We were funded as part of a consortium with the Centre for Evidence and Impact, University of East London, UCL, Institute for Fiscal Studies and Frontier Economics to study the impact of Covid on the early years education and care system in England. It highlighted lessons for improvements at both the national and local levels to support a sustainable, high quality system for the longer term

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Fixed assets	1,537	—	1,537
Intangible fixed assets	6,000	—	6,000
Current assets	488,460	71,099	559,559
Current liabilities	(168,248)	—	(168,248)
Net assets at 31 March 2022	327,749	71,099	398,848

14 Ultimate parent undertaking

The Thomas Coram Foundation for Children (Coram), a registered charity (Charity Registration Number 312278) is the sole member and ultimate parent taking of Coram Family and Childcare Ltd.

15 Liability of member

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, its member is required to contribute an amount not exceeding £1.

Appendix:

Comparative statement of financial activities Year to 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income from:				
Donations	1	35,113	—	35,113
Charitable activities	2			
. Programme & Delivery		163,767	235,650	399,417
. Research & Policy		41,674	18,584	60,258
Interest receivable		136	—	136
Other				
. Coronavirus Job Retention Scheme income		6,875	—	6,875
. Other sources		266	—	266
Total income		247,831	254,234	502,065
Expenditure on:				
Raising funds		34,107	—	34,107
Charitable activities				
. Programme & Delivery		120,642	154,111	274,753
. Research & Policy		43,895	18,584	62,479
Total expenditure	3	198,644	172,695	371,339
Net income for the year and net movement in funds	4	49,187	81,539	130,726
Reconciliation of funds:				
Total funds brought forward at 1 April 2020		274,387	—	274,387
Total funds carried forward at 31 March 2021		323,574	81,539	405,113

Appendix:
Comparative notes to the financial statements Year to 31 March 2021

1 Donations

	Unrestricted funds £	Restricted funds £	2021 Total funds £
Donations	35,113	—	35,113

2 Income from charitable activities

	Unrestricted fund £	Restricted funds £	2021 Total funds £
Programme & Delivery			
DfE - Parent Champions	—	7,176	7,176
National Lottery Community Fund	—	35,045	35,045
Parent Led Childcare	—	6,940	6,940
TfL PCs for Advocacy	—	18,584	18,584
Young Dads Collective	—	121,549	121,549
National Lottery Community Fund - Coronavirus Community Support Fund	—	46,356	46,356
Parent Champions – Core Assets	—	—	—
Brent VRU PC Scheme	15,790	—	15,790
Parent Champions – National Network Membership	10,072	—	10,072
Parent Champions Schemes	27,667	—	27,667
Nottingham Small Steps Big Changes	110,238	—	110,238
Subtotal for Programme & Delivery	163,767	235,650	399,417

	Unrestricted funds £	Restricted funds £	2021 Total funds £
Research & Policy			
National Lottery Community Fund	—	—	—
Brent Research Consultancy	—	—	—
Lewisham Childcare Sufficiency	—	—	—
Unison	—	—	—
SSBC Fathers Project	21,091	—	21,091
Legal & General	—	—	—
Trust for London	—	18,584	18,584
Consultancy Projects contract	—	—	—
NAFIS – Membership & others	20,583	—	20,583
Subtotal for Research & Policy	41,674	18,584	60,258
Total income from charitable activities	205,441	261,109	466,550

Appendix:**Comparative notes to the financial statements** Year to 31 March 2021**2 Income from charitable activities** (continued)

Restricted funds grants totalling £261,109 (2020: £107,744) include grants received from the Young Dad's Collective and the National Lottery Community Fund and unrestricted funds include a grant totalling £33,000 received from Better Childcare. The terms of these grants requires Coram Family and Childcare Ltd to submit regular monitoring reports to the Department. The funds were fully spent by 31 March 2021 and the year-end monitoring information was submitted in June 2021 in accordance with the terms of the grants.

Appendix:
Comparative notes to the financial statements Year to 31 March 2021

3 Analysis of expenditure

	Cost of raising funds	Charitable activities		Governance	Support Costs	2021 Total
		Programme & Delivery	Research & Policy			
	£	£	£	£	£	£
Staff costs	15,161	134,201	42,885	—	—	192,247
Consultancy costs	—	51,386	—	—	3,093	54,479
Premises costs	—	—	—	—	12,249	12,249
Communication costs	—	—	—	—	3,346	3,346
Audit, accountancy and professional fees	—	—	—	7,233	—	7,233
Project costs	11,116	34,237	801	—	—	46,154
Travel and subsistence	—	—	—	—	182	182
Conference and events	—	—	—	—	—	—
Finance, HR, and IT	—	—	—	—	49,577	49,577
Amortisation	—	3,248	—	—	—	3,248
Other staff costs	—	—	—	—	2,625	2,625
Trustee costs	—	—	—	—	—	—
	26,277	223,072	43,686	7,233	71,071	371,339
Support costs allocated on basis of income received for each activity area	7,107	46,907	17,057	—	(71,071)	—
Governance costs	723	4,774	1,736	(7,233)	—	—
Total expenditure 2021	34,107	274,753	62,479	—	—	371,339
Total expenditure 2020	35,268	272,938	92,389	—	—	—

Appendix:

Comparative notes to the financial statements Year to 31 March 2021

12 Movements in funds

	At 1 April 2020 £	Income and gains £	Expenditure and losses £	At 31 March 2021 £
Restricted funds:				
<i>Programme & Delivery</i>				
Department for Education - Parent Champions	—	7,176	(7,176)	—
Big Lottery	—	35,045	(35,045)	—
Parent Led Childcare	—	6,940	(6,940)	—
Trust for London	—	18,584	(18,584)	—
Young Dad's Collective	—	121,549	(40,010)	81,539
Lottery Community Fund for PC and Covid	—	46,356	(46,356)	—
Subtotal - Programmes & Delivery	—	235,650	(154,111)	81,539
<i>Research & Policy</i>				
Trust for London	—	18,584	(18,584)	—
Subtotal - Research & Policy	—	18,584	(18,584)	—
Total restricted funds	—	254,234	(172,695)	81,539
Total unrestricted funds	274,387	247,831	(180,267)	323,574
Total funds	274,387	502,065	(371,339)	405,113

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Fixed assets	2,132	—	2,132
Intangible fixed assets	9,000	—	9,000
Current assets	512,029	81,539	593,568
Current liabilities	(199,587)	—	(199,587)
Net assets at 31 March 2021	323,574	81,539	405,113

Accounts

**Coram Family
and Childcare Limited**

**Annual Report and Financial
Statements**

31 March 2021

Company Limited by Guarantee
Registration Number
03753345 (England and Wales)

Charity Registration Number
1077444

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Reference and administrative information

Trustees	Rebecca Asher Paul Curran (Chair) Dr Charlotte Rosemary Faircloth Holly Robinson (Treasurer) Dr Judith Trowell
Senior Management Team	Megan Jarvie – Head of Coram Family and Childcare
Secretary	Dr Carol Homden CBE
Company registration number	03753345 (England and Wales)
Charity registration number	1077444
Registered office	41 Brunswick Square London WC1N 1AZ
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	National Westminster Bank plc 38 Strand London WC2N 5JB

Chair's statement

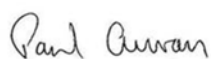
Children's chances in life continue to be directly related to their earliest experiences and opportunities. All too many live in households which do not access early years entitlements and services or cannot access work as a result of the costs of childcare and can therefore find themselves behind their peers even before they start school

These challenges already fell disproportionately across the country with deeper impacts in Black, Asian and Minority Ethnic communities even before the COVID-19 pandemic took hold and, during the year, there has been increasing evidence of the consequences for children in their families and in their development.

In the face of this, Coram Family and Childcare has worked tirelessly and succeeded in sustaining our vital reach of Parent Champions, helping others in local communities and working with the National Association of Family Information Services to support them with information and approaches to build that local capacity.

By embracing digital as well as direct delivery, we have been able to sustain reach to families that ever before and engage and support the network of local authority partners and provide a platform for sustainable development to aid catch up and inform policy for the future.

None of this would be possible without the expertise of our professional team, the support of our members and supporters and of the Coram group. We thank them all and rededicate ourselves to working to build national research and policy insight along with inclusive and developmental local capacity to help parents access the support they need to give children the best possible start in life.



Paul Curran
Chair

The Trustees present their statutory report together with the financial statements of Coram Family and Childcare Ltd (CFC) for the year ended 31 March 2021.

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out on 19 to 23 and comply with the charitable company's Memorandum and Articles of Association, applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2015) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Scope of the financial statements

The annual report and financial statements are in respect to Coram Family and Childcare as a stand-alone charity only.

Coram Family and Childcare is part of the Coram group and its ultimate controlling party, The Thomas Coram Foundation for Children (Coram), Registered Charity No. 312278, consolidates the financial statements of Coram Family and Childcare with its own and those of other group members. Coram is the sole member of Coram Family and Childcare.

Governance, structure and management

Coram Family and Childcare is a company limited by guarantee and a registered charity. It was founded as 'Family and Childcare Trust'. On 1 August 2018 we adopted a new governing instrument in the form of revised Memorandum and Articles of Association. On this date 'Family and Childcare Trust' became part of the Coram group and our name changed to 'Coram Family and Childcare'.

Governance

The Trustee Board meets at least four times a year. The day-to-day management of the organisation has been delegated to the Head of Coram Family and Childcare, reporting to the Coram CEO. The Coram Family and Childcare staff team deliver the key charitable activities of the organisation, including our programmes, policy, research and membership offers. The team are supported by the Coram central team, including on HR, finance and fundraising.

Trustees are also directors for the purposes of company law. The Trustees who served during the year and up to the date on which this report was approved were as follows:

	Appointed/Resigned
Rebecca Asher	
Paul Curran (Chair)	
Dr Charlotte Rosemary Faircloth	
Siobhan McKenna	Resigned 2 February 2021
Holly Robinson (Treasurer)	
Dr Judith Trowell	

The trustees met five times in the 2020–21 financial year.

Governance, structure and management (continued)

Key management personnel

Key management personnel are defined as the Trustees, Group Chief Executive and one member of the senior management team (The Head of Coram Family and Childcare).

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and (within the charity) an individual's performance against specific targets. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Senior Management Team consisting of the Chief Executive, Chief Finance Officer and the Director of Operations with the Managing Director of Human Resources and Compliance.

Recruitment and appointment of trustees

As set out in the Articles of Association, the Chair of the Trustees is appointed by Coram after consultation with the Board. All candidates for appointment as Trustees are first nominated by the Nominations and Governance Committee. The appointment (or reappointment) of any person nominated by the Nominations and Governance Committee as a Trustee shall require the approval of the Coram Board prior to that of the Coram Family and Childcare Board.

Risk management

The Trustees have undertaken a full risk assessment and kept this under review at the Trustee Board via a formal annual review of the risk register. The management team have reviewed the risk register and updated it regularly outside of Board meetings.

Areas covered include recruitment of skilled staff, governance, legislation, compliance, delivery of contracted projects, diversity of funding, business continuity, IT data storage, risk and appropriate levels of insurance. Decisions were taken, and processes put in place to mitigate risks identified in these areas and more generally.

The most significant risk has been the charity's longer-term sustainability, which has been a focus of the trustees' attention for some considerable time. This is commented on further in the section below on future plans.

Fundraising policy

Coram Family and Childcare is part of the Coram charitable group, and fundraising activities are undertaken and assured by the central fundraising department. As the parent charity, Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. Our Privacy Policy can be found on our website at www.coram.org.uk/privacy-policy. There were no complaints made to Coram Family and Childcare in the year. If you have any comments or concerns, please contact fundraising@coram.org.uk

Objectives, activities and relevant policies

Objectives

Many parents in the UK today are frozen out of work by the cost of childcare and disadvantaged children fall behind their peers before they even start school. Coram Family and Childcare Limited works to change this and to make the UK a better place for families.

We focus on childcare and the early years to make a difference to families' lives now and in the long term. We work to make sure that every child has access to high quality childcare and every parent is better off working once they have paid for childcare.

Families who face disadvantage, social exclusion and poverty are at the heart of our work and this year we achieved our goal to deliver parent-led programmes to support families to achieve their potential and services to find solutions that meet families' needs.

Our research provides definitive data on the issues families face, and our Childcare Survey remains the most widely used source of information on the costs and availability of childcare in the UK.

Bringing together what we learn from our on the ground work with families and our research, we make change happen by informing and developing solutions that families want and need and this remains our focus for the future, working in partnership with the National Association of Family Information Services, which we are proud to support.

Public benefit

In considering how Coram Family and Childcare fulfils its aims and objectives, the Trustees have had regard to the Charity Commission guidance on public benefit. The descriptions of Coram Family and Childcare's charitable activities and plans in the remainder of this report are drafted with this guidance in mind. The services and advice, which the charity provides, are available to a wide range of beneficiaries at no cost to them.

Investment powers and policy

The Memorandum of Association authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have the power to invest in any way that they see fit.

Achievements and performance

This year, Coram Family and Childcare have once again achieved a modest surplus while continuing to expand and strengthen our delivery despite a challenging context. Almost all of our work has been delivered remotely this year which has presented great opportunities as well as challenges. It has increased our ability to support networking for our members and partners across the country and to provide responsive support. However, it has also made it difficult to reach and support some of the most isolated families where we normally have the greatest impact, such as families with low levels of written or spoken English. It has been a year of immense learning and adaptation and, as social distancing restrictions continue to lift, we are well set up for hybrid delivery, maximising our learning from the past year.

Parent Champions

The success of the Parent Champions model is based on the parent volunteers reaching out to other parents building the rapport and trust that allows them to effectively pass on information and overcome barriers.

"I always thought about finding my path, a purpose in my life. Now I realised that the best thing which I can do is to work, teach and to raise spiritually strong, self-confident young people for the future. THIS IS MY LIFE PURPOSE."

Email, who became a Parent Champion after attending stay and play sessions with her children and is now an apprentice in the Early Years team in Islington

Social distancing restrictions made the face to face outreach approach in community settings very challenging and the nature of the need changed, with more families wanting information on Covid related services. It is a tribute to the resilience of our Parent Champions that, during 2020-21, they connected with 14,000 parents almost entirely online – a strong achievement for a group who had never tried online outreach before.

We have developed the Parent Champions National Network on a digital basis also so that it was able to meet the needs of members during social distancing restrictions and is well set up for hybrid working beyond this. Using funding from the National Lottery Community Fund, we have developed resources and training to support Parent Champions coordinators and volunteers to be able to fully utilise both face to face and remote outreach, providing a sustainable platform for future development.

This has been complemented by the development of the Parent Champions model to meet new needs. We piloted new schemes to support families through the transition from primary through to secondary school, and to support families with adolescent children who may need support from statutory services (funded by the Greater London Authority Violence Reduction Unit). We have developed a Parent Champions for Better Childcare model, supporting parent-led groups to campaign on the childcare issues that matter to them in their local area. In all these ways, the reach and relevance to parents will be extended for the future building on the key ingredients of trained volunteers supporting other parents in their communities addressing equality, diversity and inclusion.

Objectives, activities and relevant policies (continued)

Young Dads Collective (YDC)

We have continued work to set up a Young Dads Collective hub in Grimsby, in partnership with the University of Lincoln, YMCA Humber and NSPCC. The pandemic and social distancing restrictions have created challenges to recruiting young fathers to volunteer as part of the project meaning that progress has been slower than initially planned. We have reworked plans in light of this and are on track to start delivering workshops with professionals early in 2021-22.

Parent-led Childcare

We have completed our work on parent-led childcare, producing a toolkit to guide groups through the process of setting up a parent-led childcare setting. This gives detailed information on the process that needs to be followed, advice on how to do the process well and details of the challenges that are likely to surface. We do not plan to be involved in the direct delivery of parent-led childcare, but rather to make our learning and resources available for those who are delivering.

National Association of Family Information Services (NAFIS)

After several years of decreasing membership, we now have a stable growing membership of the National Association of Family Information Services (NAFIS), with remote working providing the opportunity to improve the support we offer to the network through monthly webinars to share expertise on key issues. As well as providing expert speakers, they have allowed for peer to peer support which has been valued and useful to teams facing new challenges on a daily basis through the changing context and adjusting to new Government guidance.

Our first online conference for members was attended by more than 160 local authority staff. The conference received positive feedback and members were keen for it to run online in future years to make attendance easier, strengthening the connectivity of services across the country.

Research

Our Childcare Survey continued to act as the definitive source of information on childcare prices and availability – information that was more critical given the disruption to the childcare market as a result of lockdown. We found a mixed picture, with reduced childcare use and Government support helping childcare providers to stay viable and protect families from significant childcare shortages. However, it also highlighted areas for future concerns, with financial constraints causing childcare providers to make changes to their business models that could make it harder for some families to find the childcare they need – we are continuing to watch this closely and work with policy makers to prevent children from missing out.

We were pleased to work with *Small Steps Big Changes* in Nottingham to run a consultation with local fathers to find out more about their wants and needs from local services. We were able to provide strong evidence around their support needs, including the need for greater support during the perinatal period and with their own mental health.

Objectives, activities and relevant policies (continued)

Holiday Childcare Survey

It was not deemed appropriate or viable to conduct the Holiday Childcare Survey in 2020 because of the level of disruption to the market as a result of the pandemic. The context would compromise the level of information which it would be possible to collect and it was considered that undertaking the survey would put an extra burden on local authority partners during a critically challenging time. We are pleased to be able to run the survey again in 2021.

Policy Advocacy

We have continued to work to share our research and practice learning with decision makers to work to improve services for families. We have gathered feedback from our Parent Champions network for Government consultations and have twice given oral evidence to the House of Lords Committee on the long term impacts of Covid-19. Two parent champions met with HRH The Duchess of Cambridge to inform her early years work.

We have maintained a strong media presence to raise awareness of the issues facing families around childcare with the public in order to keep pressure on decision makers to meet these needs. We have also worked to share our knowledge and learning more effectively with local authorities in order to improve local practice. This has included working in partnership with Hemsalls to speak at large scale webinars for local authority staff and family facing professionals and producing written guides for local authorities.

Future plans

Over the next year, we plan to continue to adapt and improve our delivery models to make the most of both remote and face to face working, in line with Government guidance. We want to continue to expand the Parent Champions model to meet more needs, with a focus on issues where families both struggle to find the information they need and may face a stigma or social barrier in addition – this is where Parent Champions can be most effective.

Our priority areas for development are around sharing key health messages and supporting families through the transition when their children start school. We plan to continue to do some direct delivery alongside our network support to grow the knowledge of the team. This will focus on projects where we are developing new models and ways of working.

It is likely that the childcare market will continue to face significant disruption over the next year. We will continue to be a key voice on the needs of families to guide decision making, recognising our unique place in the sector as advocating for the whole families' needs – both supporting children to be able to access the high quality childcare and early education that helps to narrow the gap between disadvantaged children and their peers, and parents to be able to make positive choices about work and care.

Financial review

Financial overview

Coram Family and Childcare made an overall surplus for the year of £130,726 (2020: £25,386). This included a surplus on unrestricted funds of £49,187 (2020: £31,576) and a surplus on restricted funds of £81,539 (2020: deficit of £6,190).

Financial review (continued)

Financial overview (continued)

The charity is grateful to have received a number of grants from organisations supporting its activities. We thank the following organisations for their support: Department for Education, National Lottery Community Fund, Trust for London and The New Economics Foundation.

Reserves policy

At the balance sheet date the charity had restricted fund balances of £81,539 (2020: £nil) and unrestricted funds totalling £323,574 (2020: £274,387). With the exclusion of reserves represented by fixed assets, the free reserves of the charity at 31 March 2021 were £312,442 which would be sufficient for the charity to fund operating costs for just over ten months. The charity has plans to maintain reserves at a minimum level to fund operating costs for six months. The trustees are therefore satisfied with the free reserves position at the balance sheet date.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Coram Family and Childcare for the purposes of company law) are responsible for preparing the Trustees' Report and 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 which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the method and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ Make judgements and estimates that are reasonable and prudent;
- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Trustees' responsibilities (continued)

Each of the Trustees confirms that:

- ◆ There is no relevant audit information of which the company's auditor is unaware: and
- ◆ The Trustee has taken all steps that he/she ought to have taken to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved and signed on behalf of the Trustees



Paul Curran
Chair

Approved by the Trustees on: 10 December 2021

Independent auditor's report to the members of Coram Family and Childcare Limited

Opinion

We have audited the financial statements of Coram Family and Childcare Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 March 2021 and of 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.
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

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 charitable 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 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.

Other information

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report and financial statements. 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.

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 Trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 including the strategic 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:

- ◆ 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.

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.

Auditor's 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 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), Charities Act 2011, the Companies Act 2006, and those that relate to safeguarding; and

Auditor's responsibilities for the audit of the financial statements (continued)

- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of key management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested and reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Auditor's responsibilities for the audit of the financial statements (continued)

A further description of our responsibilities is available on the Financial Reporting Council's website at 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 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 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Buzzacott LLP', with a stylized flourish at the end.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

17 December 2021

Statement of financial activities Year to 31 March 2021
(account)

(incorporating the income and expenditure

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations	1	2,113	—	2,113	1,299
Charitable activities	2				
. Programme & Delivery		180,267	235,650	415,917	305,342
. Research & Policy		58,174	18,584	76,758	118,731
Interest receivable		136	—	136	407
Other					
. Coronavirus Job Retention Scheme income		6,875	—	6,875	—
. Other sources		266	—	266	202
Total income		247,831	254,234	502,065	425,981
Expenditure on:					
Raising funds		34,107	—	34,107	35,268
Charitable activities					
. Programme & Delivery		120,642	154,111	274,753	272,938
. Research & Policy		43,895	18,584	62,479	92,389
Total expenditure	3	198,644	172,695	371,339	400,595
Net income for the year and net movement in funds					
	4	49,187	81,539	130,726	25,386
Reconciliation of funds:					
Total funds brought forward at 1 April 2020		274,387	—	274,387	249,001
Total funds carried forward at 31 March 2021		323,574	81,539	405,113	274,387

All of the charity's activities derived from continuing operations during the above two financial years.

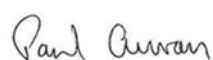
The charity has no recognised gains or losses other than those that are shown above.

A full comparative statement of financial activities is included in the appendix to these financial statements.

Balance Sheet 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible fixed assets	8		2,132		12,000
Intangible fixed assets	9		9,000		—
			11,132		12,000
Current assets					
Debtors	10	91,865		126,432	
Cash at bank and in hand		501,703		309,770	
		593,568		436,202	
Liabilities					
Creditors: amounts falling due within one year	11	(199,587)		(173,815)	
Net current assets			393,981		262,387
Total net assets			405,113		274,387
The funds of the charity					
Restricted funds	12		81,539		—
Unrestricted funds					
. General funds			323,574		274,387
			405,113		274,387

Approved and authorised by the Trustees of Coram Family and Childcare Limited, Company Registration Number 03753345 (England and Wales), and signed on their behalf by:



Paul Curran
Chair



Holly Robinson
Treasurer

Date of approval: 10 December 2021

Statement of cash flows Year to 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	194,313	106,697
Cash flows from investing activities:			
Interest receivable		—	202
Purchase of tangible fixed assets		(2,380)	—
Net cash provided by investing activities		(2,380)	202
Change in cash and cash equivalents in the year		191,933	106,899
Cash and cash equivalents at 1 April 2020	B	309,770	202,871
Cash and cash equivalents at 31 March 2021	B	501,703	309,770

Notes to the statement of cash flows for the year to 31 March 2021

A Reconciliation of net income to net cash provided by operating activities

	2021 £	2020 £
Net income for the year (as per the statement of financial activities)	130,726	25,386
Adjustments for:		
Amortisation and depreciation charge	3,248	3,000
Interest receivable	—	(202)
Decrease in debtors	34,567	62,965
Increase in creditors	25,772	15,548
Net cash provided by operating activities	194,313	106,697

B Analysis of cash and cash equivalents

	2021 £	2020 £
Total cash and cash equivalents: Cash at bank	501,703	309,770

C Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	Other non- cash changes £	At 31 March 2021 £
Total cash and cash equivalents: Cash at bank and in hand	309,770	191,933	—	501,703

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2021 with comparative information provided in respect to the year to 31 March 2020.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

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

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible and intangible fixed assets for the purposes of determining the annual depreciation and amortisation charges;
- ◆ assessing the adequacy of any provision against doubtful and bad debts;
- ◆ determining the basis for allocating support costs; and
- ◆ estimating future income and expenditure flows for the purposes of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

Assessment of going concern (continued)

The Trustees acknowledge and recognise the continuing impact of the COVID-19 pandemic on the charity, its stakeholders and on wider society. In the next financial year, the charity intends to continue to diversify its income streams as part of a sustainable model without statutory funding. Whilst there will be challenges due to COVID-19, especially in respect to fundraising, the Trustees do not believe there will be any significant impact on the work of the charity or on its income and expenditure flows following the actions of the past year or two to make the charity's finances more sustainable. However, the Trustees will continue to keep both income and expenditure under review.

Therefore, the Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Basis of consolidation

Coram Family and Childcare is part of a larger group and its ultimate controlling party, Coram, consolidates the financial statements of Coram Family and Childcare with its own and those of other group members.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations and legacies, grants, interest receivable and investment income, income from fundraising, contractual income, and miscellaneous income.

Donations are included in full in the statement of financial activities in the period in which the charity has entitlement to the income and the amount of income can be measured reliably and it is probable the income will be received.

Gifts and services received in kind are included within donations and charged to the respective expenditure heading within the statement of financial activities at their fair value being the best estimate of their value to the charity or they are capitalised at this value as a fixed asset if appropriate.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable, and conditions for receipt have been met. Income is deferred only when the charity has to fulfil certain conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income recognition (continued)

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Contractual income is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be measured reliably. Income is measured at the fair value of the consideration received or receivable.

Other income, including income from fundraising, is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured.

Income from the Coronavirus Job Retention Scheme is credited to the statement of financial activities once the charity is entitled to the funding and when the amount receivable has been quantified.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating voluntary income for the charity.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct and indirect expenditure of delivering research projects, delivering an increasing number of programme activities and running events and conferences.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Allocation of support costs (continued)

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity

	2021 %	2020 %
Cost of raising funds	10	15
Programme & Delivery	66	61
Research & Policy	24	24

Governance costs

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Tangible fixed assets

Expenditure on the charity's computer equipment of £1,000 per item or less is expended in the year of purchase. Items over £1,000 are capitalised and are stated at cost less depreciation. Assets are retired at the end of their useful economic life.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- ♦ Computer equipment – 25% straight line

Intangible fixed assets

Intangible fixed assets comprise internally developed software and database. Costs that are directly associated with the production of identifiable software products controlled by the group are recognised as intangible assets. Direct costs include software development staff costs and directly attributable overheads. An internally developed intangible asset is recognised only if all of the following conditions are met:

- ♦ an asset is created that can be separately identified;
- ♦ it is probable that the asset created will generate future economic benefits; and
- ♦ the development cost of the asset can be measured reliably.

The intangible assets are stated at cost less accumulated amortisation. Amortisation is charged over a five-year period on a straight-line basis, from the date the asset is available for use.

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 at bank and in hand

Cash at bank and cash 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 opening of the deposit or similar account.

Creditors and provisions

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.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds comprise those monies which may be used towards meeting the charitable objectives of the charity and applied at the discretion of trustees.

Pensions

Contributions to employees' personal pension plans and defined contribution pension schemes are charged to the statement of financial activities when they are payable to the plan or scheme. The charity's contributions are restricted to the contributions disclosed in note 5. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Donations

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations	2,113	—	2,113	1,299

2 Income from charitable activities

	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
Programme & Delivery				
DfE - Parent Champions	—	7,176	7,176	107,744
National Lottery Community Fund	—	35,045	35,045	25,768
Parent Led Childcare	—	6,940	6,940	20,911
TfL PCs for Advocacy	—	18,584	18,584	—
Young Dads Collective	—	121,549	121,549	3,788
National Lottery Community Fund - Coronavirus Community Support Fund	—	46,356	46,356	—
Parent Champions – Core Assets	—	—	—	11,750
Better Childcare for disabled Children	16,500	—	16,500	—
Brent VRU PC Scheme	15,790	—	15,790	—
Parent Champions – National Network Membership	10,072	—	10,072	20,263
Parent Champions Schemes	27,667	—	27,667	12,233
Nottingham Small Steps Big Changes	110,238	—	110,238	102,885
Subtotal for Programme & Delivery	180,267	235,650	415,917	305,342

2 Income from charitable activities (continued)

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Research & Policy				
National Lottery Community Fund	—	—	—	25,768
Brent Research Consultancy	—	—	—	33,858
Lewisham Childcare Sufficiency	—	—	—	17,865
Unison	—	—	—	200
Better Childcare for Disabled Children	16,500	—	16,500	—
SSBC Fathers Project	21,091	—	21,091	—
Legal & General	—	—	—	—
Trust for London	—	18,584	18,584	7,500
Consultancy Projects contract	—	—	—	10,700
NAFIS – Membership & others	20,583	—	20,583	22,840
Subtotal for Research & Policy	58,174	18,584	76,758	118,731
Total income from charitable activities	238,441	261,109	499,550	424,073

Restricted funds grants totalling £261,109 (2020: £107,744) include grants received from the Young Dad's Collective and the National Lottery Community Fund and unrestricted funds include a grant totalling £33,000 received from Better Childcare. The terms of these grants requires Coram Family and Childcare Limited to submit regular monitoring reports to the Department. The funds were fully spent by 31 March 2021 and the year-end monitoring information was submitted in June 2021 in accordance with the terms of the grants.

3 Analysis of expenditure

	Charitable activities					2021 Total	2020 Total
	Cost of raising funds	Programme & Delivery	Research & Policy	Governance	Support Costs		
	£	£	£	£	£	£	£
Staff costs	15,161	134,201	42,885	—	—	192,247	206,707
Consultancy costs	—	51,386	—	—	3,093	54,479	52,177
Premises costs	—	—	—	—	12,249	12,249	13,390
Communication costs	—	—	—	—	3,346	3,346	4,490
Audit, accountancy and professional fees	—	—	—	7,233	—	7,233	8,100
Project costs	11,116	34,237	801	—	—	46,154	61,082
Travel and subsistence	—	—	—	—	182	182	350
Conference and events	—	—	—	—	—	—	871
Finance, HR, and IT	—	—	—	—	49,577	49,577	49,448
Amortisation	—	3,248	—	—	—	3,248	3,000
Other staff costs	—	—	—	—	2,625	2,625	952
Trustee costs	—	—	—	—	—	—	28
	26,277	223,072	43,686	7,233	71,071	371,339	400,595
Support costs allocated on basis of income received for each activity area	7,107	46,907	17,057	—	(71,071)	—	—
Governance costs	723	4,774	1,736	(7,233)	—	—	—
Total expenditure 2021	34,107	274,753	62,479	—	—	371,339	400,595
Total expenditure 2020	35,268	272,938	92,389	—	—	—	400,595

4 Net income for the year and net movement in funds

This is stated after charging:

	2021 £	2020 £
Staff costs (note 5)	246,726	262,825
Amortisation and impairment (note 9)	3,000	3,000
Depreciation (note 8)	248	—
Auditors' remuneration	7,200	6,750

5 Staff costs

	2021 £	2020 £
Salaries and wages	174,011	187,929
Social security costs	11,132	14,805
Other pension costs	7,104	7,914
	192,247	210,648
Other staffing costs	54,479	52,177
Total staff costs	246,726	262,825

The average monthly number of employees on a full-time equivalent basis during the year was as follows:

	2021 No.	2020 No.
Raising funds	1	1
Research & Campaigns	2	1
Programme & Delivery	4	3
Consultancy & Training	—	1
Support and governance	—	1
	7	7

The average monthly number of employees on a headcount basis during the year was 10 (2020: 10).

The number of employees whose remuneration was £60,000 per annum or more (excluding employer pension costs and employer's national insurance but including taxable benefits) during the year was nil (2020: nil)

Key management personnel are defined as the Trustees and one member of the senior management team (The Head of Coram Family and Childcare). The total employee benefits (including taxable benefits, employer's pension and employer's national insurance contributions) of the key management personnel were £51,515 (2020: £67,469).

The Trustees were not paid and did not receive any other benefits from the charity in the year (2020: £nil). No Trustee received payment for professional or other services supplied to the charity (2020: £nil). No Trustee required was reimbursed expenses during the year (2020: £nil).

6 Related party transactions

During the period of report, there were no transactions with related parties (2020: none).

7 Taxation

The charitable company is exempt from corporation tax as all its income is applied for charitable purposes.

8 Fixed Assets

	Computer equipment £
Cost	
At 1 April 2020	—
Additions	2,380
At 31 March 2021	2,380
Depreciation	
At 1 April 2020	—
Charge for the year	248
At 31 March 2021	248
Net book value	
At 31 March 2021	2,132

9 Intangible fixed assets

	Database development £
Cost	
At 1 April 2020 and at 31 March 2021	15,000
Amortisation	
At 1 April 2020	3,000
Charge for the year	3,000
At 31 March 2021	6,000
Net book value	
At 31 March 2021	9,000
At 31 March 2020	12,000

10 Debtors

	2021 £	2020 £
Accrued income	35,970	61,206
Fees receivable	56,075	59,831
Amounts due from fellow subsidiaries	—	5,105
Prepayments	—	290
	91,865	126,432

11 Creditors: Amounts falling due within one year

	2021 £	2020 £
Expense creditors	26,416	128
Social security and other taxation	22,407	22,378
Accruals and other creditors	22,661	43,264
Deferred income and fees in advance	74,923	36,412
Other creditors	1,620	1,685
Amount owed to Coram Children's Legal Centre	2,741	—
Amount owed to Coram Trading Limited	288	—
Amount due to parent undertaking	48,531	69,948
	199,587	173,815

Deferred income relates to subscriptions income paid in advance and other funding received which is subject to time related conditions. Movements on deferred income during the year were as follows:

	2021 £	2020 £
At 1 April 2020	36,412	56,477
Released in the year	(36,412)	(56,477)
New deferrals	74,923	36,412
At 31 March 2021	74,923	36,412

12 Movements in funds

	At 1 April 2020 £	Income and gains £	Expenditure and losses £	At 31 March 2021 £
Restricted funds:				
<i>Programme & Delivery</i>				
Department for Education - Parent Champions	—	7,176	(7,176)	—
Big Lottery	—	35,045	(35,045)	—
Parent Led Childcare	—	6,940	(6,940)	—
Trust for London	—	18,584	(18,584)	—
Young Dad's Collective	—	121,549	(40,010)	81,539
Lottery Community Fund for PC and Covid	—	46,356	(46,356)	—
Subtotal - Programmes & Delivery	—	235,650	(154,111)	81,539
<i>Research & Policy</i>				
Trust for London	—	18,584	(18,584)	—
Subtotal - Research & Policy	—	18,584	(18,584)	—
Total restricted funds	—	254,234	(172,695)	81,539
Total unrestricted funds	274,387	247,831	(180,267)	323,574
Total funds	274,387	502,065	(371,339)	405,113

Purpose of restricted funds***Department for Education - Parent Champions***

The funding was to continue the development of a national network of Parent Champions who are community volunteers trained to act as advocates who can direct parent to sources of good information about childcare and related matters.

National Lottery Community Fund (Big Lottery and Lottery – Community Fund)

We received two separate grants from the National Lottery Community Fund. The first was a two year grant to develop a Parent Champions for Community Connections model which will adapt the Parent Champions model to tackle loneliness and isolation among parents with young children. The second was a six month grant to support the Parent Champions National Network to adapt to social distancing restrictions and the additional demands resulting from the Covid-19 pandemic.

Parent led childcare

The funding was to support the set-up of a parent-led nursery in Deptford, South London and to share learning from the project to support the set-up of other parent led settings.

Trust for London

This grant contributed towards the production of the national report looking at how family friendly the UK is. It examined how effective both national and local governments are in supporting family life, and this year the report card focussed in detail on local areas.

12 Movements in funds (continued)

Purpose of restricted funds (continued)

Lottery Community Fund for PC and Covid

The funding is to set up a Parent Champions for Better Childcare model which will support the set-up of parent led groups to campaign for childcare improvements in their local area and to come together on London wide issues.

Young Dads Collective

The funding is to support the develop of a Young Dads Collective Hub in Grimsby using learning from our delivery elsewhere and to evaluate the training and workshops integral to the model.

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Fixed assets	2,132	—	2,132
Intangible fixed assets	9,000	—	9,000
Current assets	512,029	81,539	593,568
Current liabilities	(199,587)	—	(199,587)
Net assets at 31 March 2021	323,574	81,539	405,113

14 Ultimate parent undertaking

The Thomas Coram Foundation for Children (Coram), a registered charity (Charity Registration Number 312278) is the sole member and ultimate parent taking of Coram Family and Childcare Limited.

15 Liability of member

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, its member is required to contribute an amount not exceeding £1.

Appendix:

Comparative statement of financial activities Year to 31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Income from:				
Donations	1	1,299	—	1,299
Charitable activities	2			
. Programme & Delivery		150,919	154,423	305,342
. Research & Policy		85,463	33,268	118,731
Interest receivable		407	—	407
Other Income		202	—	202
Total income		<u>238,290</u>	<u>187,691</u>	<u>425,981</u>
Expenditure on:				
Raising funds		35,268	—	35,268
Charitable activities				
. Programme & Delivery		112,325	160,613	272,938
. Research & Policy		59,121	33,268	92,389
Total expenditure	3	<u>206,714</u>	<u>193,881</u>	<u>400,595</u>
Net income (expenditure) for the year and net movement in funds	4	31,576	(6,190)	25,386
Reconciliation of funds:				
Total funds brought forward at 1 April 2019		242,811	6,190	249,001
Total funds carried forward at 31 March 2020		<u>274,387</u>	<u>—</u>	<u>274,387</u>

Appendix:
Comparative notes to the financial statements Year to 31 March 2020

1 Donations

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Donations	1,299	—	1,299

2 Income from charitable activities

	Unrestricted fund £	Restricted funds £	2020 Total funds £
Programme & Delivery			
DfE - Parent Champions	—	107,744	107,744
Big Lottery	—	25,768	25,768
Parent Champions – Core Assets	11,750	—	11,750
Parent Champions – National Network Membership	20,263	—	20,263
Parent Champions Schemes	12,233	—	12,233
Parent Led Childcare – New Economics Foundation	—	10,633	10,633
Parent Led Childcare – Greater London Authority	—	10,278	10,278
Young Dads Collective	3,788	—	3,788
Nottingham Small Steps Big Changes	102,885	—	102,885
Subtotal for Programme & Delivery	150,919	154,423	305,342
	Unrestricted fund £	Restricted funds £	2020 Total funds £
Research & Policy			
Big Lottery	—	25,768	25,768
Brent Research Consultancy	33,858	—	33,858
Lewisham Childcare Sufficiency	17,865	—	17,865
Unison	200	—	200
Trust for London	—	7,500	7,500
Consultancy Projects contract	10,700	—	10,700
NAFIS – Membership (various)	18,840	—	18,840
NAFIS – Conference (various)	4,000	—	4,000
Subtotal for Research & Policy	85,463	33,268	118,731
Total income from charitable activities	236,382	187,691	424,073

Restricted funds include a grant totalling £107,744 received from the Department for Education. The terms of this grant requires Coram Family and Childcare Limited to submit regular monitoring reports to the Department. The funds were fully spent by 31 March 2020 and the year-end monitoring information was submitted in June 2020 in accordance with the terms of the grant.

Appendix:

Comparative notes to the financial statements Year to 31 March 2020

3 Analysis of expenditure

		Charitable activities				
	Cost of raising funds	Programme & Delivery	Research & Policy	Governance	Support Costs	2020 Total
	£	£	£	£	£	£
Staff costs	21,887	121,609	54,453	—	8,758	206,707
Consultancy costs	—	50,357	—	—	1,820	52,177
Premises costs	—	292	—	—	13,098	13,390
Communication costs	—	69	—	—	4,421	4,490
Audit, accountancy and professional fees	—	—	—	8,100	—	8,100
Project costs	—	42,964	15,886	—	2,232	61,082
Travel and subsistence	—	—	—	—	350	350
Conference and events	—	—	871	—	—	871
Finance, HR, and IT	—	—	—	—	49,448	49,448
Amortisation	—	3,000	—	—	—	3,000
Other staff costs	—	—	—	—	952	952
Trustee costs	—	—	—	—	28	28
	21,887	218,291	71,210	8,100	81,107	400,595
Support costs allocated on basis of income received for each activity area	12,166	49,685	19,256	—	(81,107)	—
Governance costs	1,215	4,962	1,923	(8,100)	—	—
Total expenditure 2020	35,268	272,938	92,389	—	—	400,595

Appendix:

Comparative notes to the financial statements Year to 31 March 2021

12 Movements in funds

	At 1 April 2019 £	Income and gains £	Expenditure and losses £	At 31 March 2020 £
Restricted funds:				
<i>Programme & Delivery</i>				
Department for Education - Parent Champions	—	107,744	(107,744)	—
Big Lottery	—	25,768	(25,768)	—
Parent Champions – John Ellerman	2,690	—	(2,690)	—
Parent Champions - Allen & Overy	3,500	—	(3,500)	—
Parent Led Childcare - New Economics Foundation	—	10,633	(10,633)	—
Parent Led Childcare - Trust for London	—	10,278	(10,278)	—
Subtotal - Programmes & Delivery	6,190	154,423	(160,613)	—
<i>Research & Policy</i>				
Trust for London	—	7,500	(7,500)	—
Big Lottery	—	25,768	(25,768)	—
Subtotal - Research & Policy	—	33,268	(33,268)	—
Total restricted funds	6,190	187,691	(193,881)	—
Total unrestricted funds	242,811	238,290	(206,714)	274,387
Total funds	249,001	425,981	(400,595)	274,387

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Intangible fixed assets	12,000	—	12,000
Current assets	436,202	—	436,202
Current liabilities	(173,815)	—	(173,815)
Net assets at 31 March 2020	274,387	—	274,387