

**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

Contents

Reports

Reference and administrative information	1
Chair's statement	2
Trustees' report	3
Independent auditor's report	11

Financial statements

Statement of financial activities	16
Balance sheet	17
Statement of cash flows	18
Principal accounting policies	19
Notes to the financial statements	24

Appendix

Comparative statement of financial activities	32
Comparative notes to the financial statements	33

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

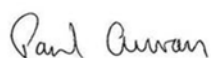
Children's chances in life continue to be directly related to their earliest experiences and opportunities. All too many live in households which do not access early years entitlements and services or cannot access work as a result of the costs of childcare and can therefore find themselves behind their 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		—
			<u>11,132</u>		<u>12,000</u>
Current assets					
Debtors	10	91,865		126,432	
Cash at bank and in hand		<u>501,703</u>		<u>309,770</u>	
		593,568		436,202	
Liabilities					
Creditors: amounts falling due within one year	11	(199,587)		(173,815)	
Net current assets			<u>393,981</u>		<u>262,387</u>
Total net assets			<u>405,113</u>		<u>274,387</u>
The funds of the charity					
Restricted funds	12	81,539			—
Unrestricted funds					
. General funds			<u>323,574</u>		<u>274,387</u>
			<u>405,113</u>		<u>274,387</u>

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

	Cost of raising funds	Charitable activities				2020 Total
		Programme & Delivery	Research & Policy	Governance	Support Costs	
	£	£	£	£	£	£
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