

**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.

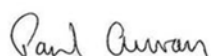
We will continue to work to raise their voices in the debate around childcare policy to make sure their needs are met whilst also providing practical support to local communities through our Parent Champions National Network which helps families to access the services and childcare that they are entitled 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 newsflashes 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:

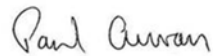
- ◆ There is no relevant audit information of which the company's auditor is unaware: and
- ◆ The Trustee has taken all steps that he/she ought to have taken to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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.

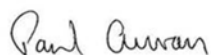
The charity has no recognised gains or losses other than those that are shown above.

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