

**Coram Family
and Childcare Ltd**

**Annual Report and Financial
Statements**

31 March 2024

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

Charity Registration Number
1077444

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Reference and administrative information

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

Chair's statement Year to 31 March 2024

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

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

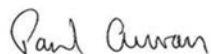
The challenges of workforce sufficiency has been a key factor in the process of achieving the sufficiency of places in most local authority areas and this continues particularly to affect disabled children whilst the disadvantaged children in non-working households are not able to benefit from the new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

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

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

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

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



Paul Curran
Chair

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

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

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

Scope of the financial statements

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

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

Objectives and activities

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

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

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

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

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

Public benefit

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

Achievements and performance

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

Parent Champions

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

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

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

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

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

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

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

Achievements and performance (continued)

Parent Champions

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

National Association of Family Information Services (NAFIS)

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

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

Grimsby Dads Collective

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

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

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

Childcare Survey 2024

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

Achievements and performance (continued)

Childcare Survey 2024 (continued)

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

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

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

Holiday Childcare Survey 2023

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

Books Together

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

Barnardo's Parent Panels

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

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

Achievements and performance (continued)

Understanding the take-up of funded early education entitlements

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

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

Local Government Association (LGA) wraparound childcare insight report

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

Tackling Poverty Through Childcare

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

Foundation Years, on behalf of the DfE

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

Achievements and performance (continued)

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

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

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

Childcare Sufficiency Assessments

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

Risk management

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

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

Financial review

Financial overview

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

Financial review (continued)

Reserves policy

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

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

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

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

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

Future plans

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

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

Future plans (continued)

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

Governance, structure and management

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

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

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

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

Key management personnel

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

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

Governance, structure and management (continued)

Recruitment and appointment of trustees

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

Equality, Diversity and Inclusion (EDI)

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

Investment powers and policy

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

Fundraising policy

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

Statement of Trustees' responsibilities

The Trustees (who are also directors of Coram Family and Childcare Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

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

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

Statement of Trustees' responsibilities (continued)

- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

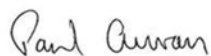
Each of the Trustees confirms that:

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

Approved and signed on behalf of the Trustees



Paul Curran
Chair

Approved by the Trustees on: 27th September 2024

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

Opinion

We have audited the financial statements of Coram Family and Childcare Ltd (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of Trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

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

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

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

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

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

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

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

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

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

Date: 27 November 2024

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

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

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

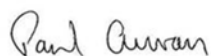
The charity has no recognised gains or losses other than those that are shown above and therefore no separate statement of total recognised gains and losses has been presented.

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

Balance Sheet 31 March 2024

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

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



Paul Curran
Trustees

Date: 27th September 2024

Statement of cash flows Year to 31 March 2024

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

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

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

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

B Analysis of cash and cash equivalents

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

C Analysis of changes in net debt

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

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

Basis of preparation

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

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

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

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

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

Critical accounting estimates and areas of judgement

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

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

Assessment of going concern

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

Assessment of going concern (continued)

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

Basis of consolidation

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

Income recognition

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

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

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

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

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

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

Volunteers and donated services and facilities

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

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

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

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

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

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

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

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

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

Operating leases

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

Tangible fixed assets

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

- ♦ Computer equipment – 25% straight line

Intangible fixed assets

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

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

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

Debtors

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

Cash at bank and in hand and short term deposits

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

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

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

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

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

Pensions

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

1 Income from donations

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

2 Income from charitable activities

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

3 Expenditure

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

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

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

This is stated after charging:

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

5 Staff costs

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

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

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

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

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

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

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

6 Tangible fixed assets

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

7 Intangible fixed assets

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

8 Debtors

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

9 Creditors: Amounts falling due within one year

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

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

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

10 Movements in funds

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

10 Movements in funds (continued)

Restricted funds

Young Dad's Collective

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

Nuffield Funded Early Education Entitlement

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

The Mercers' Company Grant

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

Designated Funds

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

11 Analysis of net assets between funds

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

12 Related party transactions

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

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

13 Ultimate parent undertaking

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

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

14 Taxation

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

Appendix:

Comparative statement of financial activities Year to 31 March 2023

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

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

1 Donations

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

2 Income from charitable activities

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

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

3 Expenditure

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

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

10 Movements in funds

	At 1 April 2022 £	Income and gains £	Expenditure and losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
<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

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

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