

**Coram Beanstalk**

**Annual Report and Financial  
Statements**

31 March 2024

Company Limited by Guarantee  
Registration Number  
02101719 (England and Wales)

Charity Registration Number  
296454

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## Reference and administrative information

<b>Patron</b>	Her Majesty The Queen
<b>Trustees</b>	Jill Pay (Chairman) Hanif Barma (Treasurer) Saana Karki Sharon Lambert Philip Nelson Stefano Maifreni
<b>Company Secretary</b>	Carol Homden CBE
<b>Senior Management Team</b> Coram Beanstalk Head of Service Managing Director of Education and Wellbeing	Amy Lewis Harriet Gill
<b>Company registration number</b>	02101719 (England and Wales)
<b>Charity registration number</b>	296454
<b>Registered office</b>	Coram Campus 41 Brunswick Square London WC1N 1AZ
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	National Westminster Bank plc Moorgate Branch 94 Moorgate London EC2M 6UR  CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

## **Chair's statement** Year to 31 March 2024

It is clear from published trends and evidence that there is a crisis in school attendance with regular absence now affecting the learning and development of 20% of the country's children.

Whilst many young people are highly effective readers and learners, all too many are struggling to develop their confidence with all the consequences this brings for their future, and our new research with Mumsnet shows that many children never choose to pick up a book to read for pleasure.

50 years after the establishment of Coram Beanstalk as Volunteer Reading Help, our work has never been more needed and our trained volunteers this year supported 8,000 children across the country with one-to-one in-person reading sessions.

The impact report, Reading Results, published to mark our 50th anniversary clearly shows the difference they make to reading confidence, to school engagement and attainment, and to children's emotional and social development.

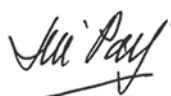
Yet pressure on schools is also at an all-time high and many feel they do not have the resources they need to be able to access the more intensive support children need.

It is to help with this, that – as well as recruiting, training and supporting 1,000 volunteers giving 110,000 hours of support in primary schools - Coram Beanstalk has pioneered the Reading Leaders programme so that young people in senior schools are trained to support their younger peers.

Taking part and gaining recognition in the Duke of Edinburgh Award programme provides these young people with vital skills for their own career as well as building the capacity of reading communities across the country because 'Life Changes When You Choose Reading'.

Every day Coram Beanstalk creates more young readers, and this is only possible because of the dedication of our volunteers and staff and the vision and engagement of schools across the country, benefitting also from the generosity of our supporters who make our work possible.

On behalf of all the children exploring new worlds through the books they now read – thank you.



Jill Pay  
Chairman

The Trustees, who are the directors for company law purposes, present their report and financial statements of Coram Beanstalk for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out on pages 233 to 26 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 Beanstalk as a stand-alone charity only.

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

Coram Beanstalk has a wholly owned subsidiary company, VRH Trading Limited (Company Registration Number 02835527) which was dormant throughout the period.

### **Objectives and activities**

Coram Beanstalk's objective is to advance the education of children particularly by helping them to overcome reading difficulties. The main activity of the charity is to provide one-to-one literacy support to children aged 3 to 13 years old. Our volunteer reading helpers work with children who are falling behind with their reading to improve their literacy as well as their communication skills and confidence. The schools we work with pay a contribution to Coram Beanstalk for high quality, good value and bespoke reading support.

### **Public benefit**

The Trustees have had regard to the Charity Commission's guidance on public benefit when considering the charitable company's aims and achievements.

Coram Beanstalk has made available resources and helpful information online to teachers and parents to reach children who do not benefit from our one-to-one support. Our myth busting film has been shared and viewed over 800 times. We have continued our Book of the Month selection to showcase books that fit well with our approach and developed activity sheets for World Book Day 2023.

### **Volunteers and Donated services**

We are truly grateful to all of our volunteers who donate their time every week to support children with their literacy skills and without whom we would not be able to provide such a vital service.

We are also extremely thankful to the various organisations and individuals who have financially supported us and hosted Coram Beanstalk meetings throughout the period, who have provided us with invaluable legal and other advice across a variety of subjects and who have kindly donated prizes for fundraising events.

### **Achievements and performance 2023-24**

This year at Coram Beanstalk, we have worked with 661 schools and 1,287 volunteers to bring one-to-one reading support to 7,874 children and young people.

We published an impact report demonstrating the value over our 50 years to children, schools and volunteers and continued to lay solid foundations for future growth in our mission to create readers and bringing one-to-one in person reading support to children across Early Years, Primary and Secondary education stages.

### **Early Years innovation**

In Early Years, we have secured funding from the Mercers' Company as trustee of the Charity of Sir Richard Whittington to develop a parental engagement programme in collaboration with Coram Family and Childcare (CFC). 'Books Together' brings activity sessions to parents and their young children in boroughs across London to encourage a love of reading in the home in the context of growing concern for children's oracy and literacy as they approach school.

Initial sessions have been well received and are reaching parents who may not otherwise engage with this type of provision via CFC's established parent champion network, a ground breaking initiative to engage and support children in the community:

*"It was much better than I expected, my child was very engaged throughout all sessions. I have learned a lot and very pleased to discover new things my child enjoys in the way we read."*

Comment from a parent about our Books Together sessions

### **Primary focus**

Our core volunteer programme is active in primary schools across England, attracting a range of people reflecting their local communities to provide vital in person support to children who are struggling with their reading confidence. At Coram Beanstalk, we are focussed on building robust 3-way relationships with school and the volunteer to bring focused, individualised support to a diverse range of children.

We have refreshed our starter pack of books to ensure a range of titles and diversity to appeal to even the most reluctant of readers. As one boy in Year 6 said to his reading helper: "everybody else we read with is BORING!" A year 3 girl put it this way: "I remembered you were here on Thursdays, and I couldn't wait to get to school today."

In our most recent survey, 98% of schools say they are happy with their experience of Coram Beanstalk, and teachers report that 97% of children are making progress towards age-related expectations.

*"Our Beanstalk readers have really helped the children develop a love of reading and the children are overjoyed to see their supporter each week for their sessions. They are happy to leave the classroom and often come back full of confidence and wanting to share their experiences with the other children in the class. It has shown the children a different side of reading to that which they get in the classroom which is a real benefit."*

Comment from a primary school teacher

## Achievements and performance 2023-24 (continued)

### Primary focus (continued)

Every day we see and hear the difference that is being made by volunteers to children's love of reading, their vocabulary, understanding, personal confidence and engagement.:

*"I just want to share an encouraging thing that happened at Newker School yesterday because it warmed my heart and is a real testimony to the impact Beanstalk can have. World Book Day fell just as I was working through a very moving poem from one of my Beanstalk books with one of the more excitable children. His mind is so active that I was looking for something he could get his teeth into and tried Barbara Frietchie by John Greenleaf Whittier. We read it, drawing the scenery, acting out the marching feet, unpacking the meaning behind the older words such as "four score years and ten" and over four half-hour sessions we finished it on World Book Day. So I asked the headteacher if he could read it to her, being World Book Day. She couldn't make it then but she came yesterday, which just gave me a session to help him slow down and not trip over the words, in his excitement about knowing what all these new words meant! We tapped out the poetic rhythm and set about reading to the beat, tapping the table as we went, and he got the measure and beat of how to read it, then when the Head arrived, he read it to her so beautifully. He told her that the best bit for him was how even hardened hearts could be stirred and softened by courageous acts, and he came up with and told her his own excited analogy for what he thought the poem was like; he said that it was like a tightly scrunpled ball of paper that didn't look like it contained much, but when you opened it up and unpacked it each line contained so much! As Yoda would say: "Proud of him I am" Thank you for the opportunity to do such precious work."*

Comment from a reading helper about a child she supports

### Secondary advancement

In secondary schools, we have seen expansion of our Reading Leaders programme. This delivers training to KS4/5 students to equip them with the knowledge, structure and confidence to provide peer mentoring to younger pupils in KS3.

Schools are valuing the career skills development and Duke of Edinburgh award elements for their older students and seeing reading progress and confidence improvements for both groups of students. We have also benefitted from funding from The Symondson Foundation that has allowed 17 Lancashire schools to take part this year.

## Achievements and performance 2023-24 (continued)

### Secondary advancement (continued)

*"We have been so impressed with the impact that the course has had - both in terms of our students' reading ability and in relation to their compassion, confidence and sense of school community.*

*I wanted to let you know about the trip that we have been able to run with our reading partners...*

*As we walked to Waterstones, I overheard one of the Year 7 students say that she'd never been to a bookshop before, and her Year 10 Leader spoke to her so kindly about what it would be like and told her that she knew 'all the best parts of the bookshop' that she wanted to show her. It was just such a lovely moment that really exemplified for me what the whole programme has been about.*

*Our Y7s have truly developed a love of reading beyond anything we could have imagined before we joined the course. When we have tried to run peer reading interventions in the past, the students sometimes thought of them as just an 'extra-lesson' or even something that proved that they 'weren't good at reading' - but the whole experience for the students this term has been completely different. They have seen these reading sessions as more of a privilege or a treat, and they really value the support their Year 10 Leaders have given them. Similarly, I think the whole process has given our Y10s a real appreciation for reading - and an understanding that it doesn't come naturally to everyone, or even is something that all students have access to at home. They have grown in their compassion and sense of social responsibility, and I could not be more proud of their work.*

*Thank you again for this opportunity!"*

Secondary English lead about our Reading Leaders programme

It is our aim now to expand the programme further to build the leadership and social opportunities for young people enhancing their career progress as well as interpersonal capabilities.

*"For me, the whole experience of becoming a peer reader has been a fantastic way of improving my skills and meeting new people. This experience came with some challenges that I had to overcome. One of the biggest challenges was heightening my social skills, talking to people who I am not familiar with has been a large factor that I've had to overcome, however, this course has given me the confidence to be able to approach others with little to no fears, and that's been a massive achievement for me within my social skills!"*

Comment from a Reading Leader



## Achievements and performance 2023-24 (continued)

### Our people and approach

Coram Beanstalk is a charity with people at the centre of all its work and this past year has seen real energy coming from the staff team. We have added three new posts into the team to increase learning and development and growth capacity. All roles have been involved in development activities with a weekly team meeting building connection and knowledge and a team away day reinforcing confidence in messaging and forward thinking. We have also invested in individual training to improve management skills, sales and business analysis.

Volunteers remain proud ambassadors for our charity. We are working to ensure they have a positive and rewarding experience with us as well as delivering excellent support to the children they help, and 98% of volunteers feel the time they give is well used.

With our new Learning & Development Manager in post, we have refreshed our initial training, suite of learning, development courses and online resources. We are delighted that 98% of volunteers found their initial training helpful and 96% of schools say reading helpers show expertise in their role. Investment in retention activities has resulted in over 300 less volunteer leavers when compared to the previous year.

*"I've been really impressed with the efficiency of everyone at Coram Beanstalk and the speed with which issues are dealt with and questions answered. Also by the amount of helpful and supportive information on your website. The training is very good and interactive and the trainers are inspirational. Well Done Everyone"*

Comment from a new volunteer about our onboarding journey

Connection is vital for many of our volunteers as they take pride in being part of something bigger. We are continuing to build our peer-to-peer network across England to bring volunteer-led local meet ups to places where we have clusters of reading helpers, and in September delivered our first ever hybrid event with speakers at the Coram Campus being live-streamed to reading helpers across the country.

Feedback shows that 97% of volunteers value their connection to Coram Beanstalk and 98% would recommend being a reading helper to a friend.

One of the challenges we face is ensuring enough people know about our work in order to engage with it as a new school, volunteer or funder. Our website has seen 38,000 visitors in the last year but raising awareness of our work is a priority. We have shared content across social media channels to tell the stories of children we have helped, and designed and promoted our impact report celebrating 50 years of reading results, sending it to over 400 primary schools.

We have engaged with World Book Day 2024, collaborating to develop activity sheets for each of the World Book Day books. This brought the importance of book chat into homes across the country, with the resources reaching over 29,500 downloads. We have continued to promote our Book of the Month to share a monthly themed selection of titles with teachers and parents.

## **Achievements and performance 2023-24** (continued)

### **Our people and approach** (continued)

We have welcomed many authors to speak with our reading helpers via online talks and with over 300 children at Beanstalk BookFest 2023, held at Frances Holland School and, for the first time in Liverpool, at The Very Group HQ. We are, once again, the charity partner of The Bright Agency's annual Alligator's Mouth book award, who asked us to host a special competition giving schools a chance to win the longlisted titles on our website driving new visitors to the site.

### **50 years of reading results**

The 50<sup>th</sup> anniversary of Coram Beanstalk's formation by Susan Belgrave was launched with a visit by our Patron, Her Majesty The Queen in February 2023.



We published an impact report for our one-to-one reading support programmes using information from school and volunteer surveys in September 2023. The report showcased the achievements over five decades of reaching some 250,000 children with 14,000 volunteers and a value in their time to the school economy of some £131 million.

This year as well as gathering information about improvements in reading attainment, we reported strong impact on children's wellbeing and speech and language skills with our commitment to a child-centred approach.

### **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:

- ◆ Financial stability and sufficiency including cash flow to realise the potential reach and impact of the charity and ensure sustainability:
  - ◇ Managing exposure to cash flow pressures and diversifying income streams through training as well as schools' fees and fundraising.
  - ◇ Monitoring the cost base of operations in line with income and working as part of the Coram Group to enable greater resilience and operational efficiency.
  - ◇ Proactive development of volunteer contribution to seek to address emergent needs and remain relevant and affordable to schools.
- ◆ The recruitment, deployment and assurance of volunteers to meet the needs of children and the demand and geographical distribution of schools wishing to access the service for their children:
  - ◇ Proactive recruitment and support of a diverse group of volunteers with a dedicated support team to optimise the matching of volunteers with schools and the development of new approaches to enable volunteer reading help to children on a distributed basis.
  - ◇ High quality training, monitoring and evaluation, and robust policies and procedures to ensure the safeguarding of children and to equip volunteers to provide effective reading support physically and virtually.

### **Financial review and reserves policy**

Coram Beanstalk made an overall deficit for the year of £1,809 (2023: surplus of £366,055). The decrease in surplus this year was mainly as result of a decrease in fundraising income compared to the prior year.

Coram Beanstalk aims to hold a reserve of six months' budgeted expenditure as its general reserve. This will:

- ◆ allow continued operation in the event of loss of revenue from school income 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 schools and donors;
- ◆ provide a buffer in the event of making an unexpected expenditure or an operational loss in a given financial year; and

### **Financial review and reserves policy (continued)**

- ♦ 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 unrestricted funds stood at £682,018. General reserves of £184,459 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 £492,559 (2023: £421,324) compared to a target of £481,658.

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.

### **What we will do in the year 2024/25**

We know that children continue to need one-to-one support and we are uniquely placed to deliver our programme in person, through our three programmes for early years, primary and secondary settings.

With a refreshed business plan in place, and a budget that combines earned and fundraised income to offer value to schools and stability to the charity, we will continue to build on our solid foundations with a focus on themes of promotion, quality and added value to create readers over the next year.

Our Books Together programme will expand into a further 3 London boroughs, we will deliver 70 Reading Leaders courses and have at least two reading helpers active in 70% of our partner primary schools.

Promotion will focus on the launch of a campaign to coincide with a new film produced through a project with the Media Trust supported by the Mercers' Company. Our key message is 'Life changes when you choose reading' and we are aiming to raise awareness of the importance of children choosing to read, as reflected in our own approach with children across England. We will extend our author supporter network and improve visibility of our brand in partner schools.

Quality will focus on continuing to enhance our learning and development offer for volunteers through further improvements to our online portal, investment in our training team and continuing to extend our peer-to-peer network across England. We will host a hybrid event for volunteers with key speakers reinforcing our reading for pleasure message.

We will ensure that we maximise benefits for our partner schools; launching live sessions and recorded content for parents, extending BookFest to a further location and providing schools with 'ready to go' resources to support busy teaching staff. We would love to increase our book gifting in schools and will seek collaboration or funding to enable this.

**What we will do in the year 2024/25 (continued)**

The team are energised and excited, we have a clear message to engage people with our work and are creating a movement to boost public knowledge of what we do. All of the people engaged with us can help with this, by letting people know that Coram Beanstalk creates readers, because life changes when you choose reading.

**Structure, governance and management**

Coram Beanstalk was established in 1973. The organisation is a charitable company limited by guarantee, incorporated on 19 February 1987, Company Registration Number 02101719 (England and Wales) and registered as a charity on 4 July 1991 Charity Registration Number 296454).

The company is established under a Memorandum of Association which sets out the objects and powers of the charitable company. The company is governed under its Articles of Association which were last amended on 1 February 2019.

On 1 February 2019 Beanstalk amalgamated with Coram. From this date Coram became the sole member of Beanstalk and Beanstalk became a direct subsidiary of Coram. The company's name from this date changed to Coram Beanstalk.

Coram Beanstalk operates in line with the group approach with Coram Beanstalk trustees able to participate in relevant sub-committees of the parent trustee board including membership of the Audit Committee by the Coram Beanstalk Treasurer.

As a result of Coram Beanstalk becoming part of the Coram Group, all support functions are provided by Coram (with costs recharged to Coram Beanstalk) and Coram Beanstalk operates according to group-wide policies and procedures. Compliments and complaints are dealt with in accordance with our Compliments and Complaints Policy, which can be found at <https://www.beanstalkcharity.org.uk/compliments-and-complaints-policy>.

**Key management personnel**

Key management personnel are defined as the Trustees, the Coram Group CEO, the Coram Beanstalk Head of Service and the Managing Director of Education and Wellbeing. Details of the remuneration of key management personnel and other information on staff costs is set out in Note 5 to the financial statements.

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 Directors consisting of the Chief Executive, Chief Finance Officer and the Director of People and Compliance.

None of the Trustees received any remuneration.

### **Recruitment and training of trustees**

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

At least one Trustee on the Board is always a trained reading helper. Trustees hold 'Away Days' which are held to consider strategic issues and determine future activity. The Trustees maintain a good working knowledge of charity and company law and regularly review their breadth of skills and organisational development needs.

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

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Jill Pay (Chairman)

Hanif Barma (Treasurer)

Saana Karki

Sharon Lambert

Philip Nelson

Stefano Maifreni

### **Equality, Diversity and Inclusion (EDI)**

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

### **Fundraising policy**

Coram Beanstalk 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](http://www.coram.org.uk/privacy). There were no complaints made to Coram Beanstalk in the year. If you have any comments or concern, please contact [fundraising@coram.org.uk](mailto:fundraising@coram.org.uk).

### **Statement of Trustees' responsibilities**

The Trustees (who are also directors of Coram Beanstalk 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 so far as they are aware:

- ◆ There is no relevant audit information of which the charitable 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 by the Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Jill Pay', with a horizontal line underneath.

Jill Pay

Approved by the Trustees on 26<sup>th</sup> September 2024



**Independent auditor's report to the member of Coram Beanstalk**

**Opinion**

We have audited the financial statements of Coram Beanstalk (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.

**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.

**Other information** (continued)

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.

**Responsibilities of Trustees** (continued)

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.

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.

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

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

**Use of our report**

This report is made solely to the 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 "B" being particularly large and the "LLP" written in a cursive, connected style.

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	Unrestricted funds £	Restricted funds £	Designated funds £	2024 Total funds £	2023 Total funds £
<b>Income from:</b>						
Donations, grants and legacies	1	289,521	32,786	—	<b>322,307</b>	658,090
Charitable activities						
. Advancing the education of children		499,429	—	—	<b>499,429</b>	560,738
Interest receivable		8,585	—	—	<b>8,585</b>	2,773
Other sources		—	—	—	<b>—</b>	7,706
. Coronavirus Job Retention Scheme		—	—	—	<b>—</b>	(625)
<b>Total income</b>		<b>797,535</b>	<b>32,786</b>	<b>—</b>	<b>830,321</b>	<b>1,228,682</b>
<b>Expenditure on:</b>						
Raising funds						
. Fundraising activities		89,661	—	—	<b>89,661</b>	108,933
Charitable activities						
. Advancing the education of children		709,683	32,786	—	<b>742,469</b>	753,714
<b>Total expenditure</b>	2	<b>799,344</b>	<b>32,786</b>	<b>—</b>	<b>832,130</b>	<b>862,647</b>
<b>Net (expenditure)/income and net movement in funds</b>	4	<b>(1,809)</b>	<b>—</b>	<b>—</b>	<b>(1,809)</b>	<b>366,035</b>
Transfer between funds		68,044	—	(68,044)	<b>—</b>	<b>—</b>
<b>Reconciliation of funds:</b>						
Balance brought forward at 1 April 2023		426,324	—	257,503	<b>683,827</b>	317,792
Balance carried forward at 31 March 2024		492,559	—	189,459	<b>682,018</b>	683,827

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

The charity has no recognised gains and losses other than those shown above.

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 £
<b>Fixed assets</b>					
Investment in subsidiary	6		5,000		5,000
<b>Current assets</b>					
Debtors	7	143,264		146,178	
Cash at bank and in hand		805,393		843,325	
		<u>948,657</u>		<u>989,503</u>	
<b>Current liabilities</b>					
<b>Creditors:</b> amounts falling due within one year	8	<u>(271,639)</u>		<u>(310,676)</u>	
<b>Net current assets</b>			677,018		678,827
<b>Total net assets</b>			<u>682,018</u>		<u>683,827</u>
<b>The funds of the charity:</b>					
Restricted funds	9		—		—
Unrestricted funds					
. General funds	9	492,559		426,324	
. Designated funds	9	<u>189,459</u>		<u>257,503</u>	
			682,018		683,827
<b>Total funds</b>			<u>682,018</u>		<u>683,827</u>

Approved by the Trustees of Coram Beanstalk (Company Registration Number 02101719 (England and Wales)), and signed on their behalf by:



Jill Pay  
Chairman of Trustees

Approved on: 26<sup>th</sup> September 2024

## Statement of cash flows Year to 31 March 2024

	Notes	2024 Total funds £	2023 Total funds £
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	A	(46,517)	389,517
		(46,517)	389,518
<b>Cash flows from investing activities:</b>			
Interest received		8,585	2,773
<b>Net cash provided by investing activities</b>		<b>8,585</b>	<b>2,773</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(37,932)</b>	<b>392,290</b>
<b>Cash and cash equivalents at 1 April 2023</b>	B	<b>843,325</b>	<b>451,035</b>
<b>Cash and cash equivalents at 31 March 2024</b>	B	<b>805,393</b>	<b>843,325</b>

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

#### A Reconciliation of net movement in funds to net cash provided by (used in) operating activities

	2024 Total funds £	2023 Total funds £
<b>Net movement in funds (as per the statement of financial activities)</b>	(1,809)	366,035
<b>Adjustments for:</b>		
Interest received	(8,585)	(2,773)
(Increase) decrease in debtors	2914	(104,409)
Increase (decrease) in creditors	(39,037)	130,664
<b>Net cash provided by (used in) operating activities</b>	<b>(46,517)</b>	<b>389,517</b>

#### B Analysis of cash and cash equivalents

	2024 £	2023 £
<b>Total cash and cash equivalents: Cash at bank and in hand</b>	<b>805,393</b>	<b>843,325</b>

#### C Analysis of changes in cash and cash equivalents

	At 1 April 2023 £	Cash flows £	Other non-cash flows £	At 31 March 2024 £
<b>Total cash and cash equivalents: Cash at bank and in hand</b>	<b>843,325</b>	<b>(37,932)</b>	<b>—</b>	<b>805,393</b>



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 ended 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;

- ◆ assessing the appropriateness of any provision needed 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.

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

The financial statements of Coram Beanstalk and its subsidiary are not consolidated as its subsidiary, VRH Trading Limited, was dormant in the period and its results are immaterial.

### **Income recognition**

Income is recognised in the period in which the charity is entitled to the income and the amount can be measured reliably and it is probable 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, grants, schools contribution income and interest receivable.

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.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having being transferred to the charity.

Schools contribution 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. Amounts received in advance are treated as deferred income within creditors.

**Income recognition** (continued)

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

**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.

**Operating leases**

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

**Investment in subsidiary**

The charity's investment in its wholly owned trading subsidiary is included on the balance sheet at cost.

**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**

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, grants and legacies

	2024 Total funds £	2023 Total funds £
Donations and grants:		
. Anonymous donation	—	50,000
. DHL UK Foundation	—	40,000
. Constance Travis Charitable Trust	50,000	50,000
. Very Group	76,400	213,954
. Pears Foundation	40,000	25,000
. Grants and donations of less than £25,000 each	123,121	206,400
. Legacy	—	67,736
	<b>289,521</b>	<b>653,090</b>

The above table shows unrestricted income only. Restricted income is shown in note 9.

## 2 Expenditure

	Direct Staff costs (note 5) £	Other direct costs £	Support staff costs (note 5) £	Other support costs (note 3) £	Gover- nance costs (note 3) £	2024 Total £	2023 Total £
<b>Cost of raising funds</b>							
Fundraising activities	—	68,076	9,558	10,277	1,750	<b>89,661</b>	108,933
<b>Charitable activities</b>							
Advancing the education of children	404,557	115,491	56,801	155,220	10,400	<b>742,469</b>	753,714
	<b>404,557</b>	<b>183,567</b>	<b>66,359</b>	<b>165,497</b>	<b>12,150</b>	<b>832,130</b>	<b>862,647</b>

## 3 Governance and other support costs

	2024 Total funds £	2023 Total funds £
<b>Governance costs</b>		
Audit fees	12,150	9,600
	<b>12,150</b>	<b>9,600</b>
<b>Other support costs</b>		
Technology costs	31,422	38,054
Indirect staff costs, including training, travel and subsistence costs	9,790	6,292
Premises related costs	8,700	20,483
Consultancy	—	1,015
Other	30,724	31,105
Intercompany service charge	84,861	82,523
	<b>165,497</b>	<b>179,472</b>

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

This is stated after charging:

	2024 £	2023 £
Auditor's remuneration – audit fees	12,150	9,600

#### 5 Staff costs

Staff costs were as follows:

	2024 Total funds £	2023 Total funds £
Salaries and wages	412,918	389,719
Social security costs	33,840	32,777
Pension contributions	24,140	22,337
	470,898	444,833
Apprenticeship Levy	18	—
	470,916	444,833

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

	2024 No.	2023 No.
Services (provision of charitable activities)	19	18
Central Office	1	1
	20	19

The number of employees whose remuneration was £60,000 per annum or more (excluding employer's pension contributions but including taxable benefits) during the period was as follows:

	2024 number	2023 number
£60,001 - £70,000	1	1

Employer pension contributions totalling £6,542 (2023 – £6,738) were made in respect to the above employee during the year.

Key management personnel are defined as the Trustees, the Coram Group CEO, the Coram Beanstalk Head of Service and the Managing Director of Education and Wellbeing.

## 5 Staff costs (continued)

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 remuneration (including taxable benefits and employer's pension and national insurance contributions) of the key management personnel of the charity was £66,342 (2023: £65,538).

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

## 6 Investment in subsidiary

	2024 £	2023 £
Investment in VRH Trading Limited at cost	5,000	5,000

The subsidiary, VRH Trading Limited a company incorporated in England (Company Registration Number 02835527), has an allotted share capital of 5,000 ordinary £1 shares of which 4,999 were issued at par to Coram Beanstalk (formerly Volunteer Reading Help trading as Beanstalk). The remaining £1 share is held in trust for the charity. The company was dormant throughout the period.

Details of amounts shown in the financial statements of VRH Trading Limited at 31 March 2024 were as follows:

	2024 £	2023 £
Capital and reserves	5,000	5,000

## 7 Debtors

	2024 £	2023 £
School contributions and similar debtors	109,530	129,476
Amount owed from group undertakings	17,985	—
Other debtors and prepayments	15,749	16,702
	143,264	146,178

## 8 Creditors: amounts falling within one year

	2024 £	2023 £
Expense creditors	3,617	7,165
Amounts owed to group undertakings	—	9,919
Taxation and social security	10,767	8,841
Amount due to schools (refunds)	8,185	—
Other creditors and accruals	17,150	16,309
Deferred income (see below)	231,920	268,442
	<b>271,639</b>	<b>310,676</b>

Deferred income relates to school contributions received in relation to the subsequent financial year:

	2024 £	2023 £
Balance at 1 April 2023	268,442	89,691
Amounts deferred in current period	231,920	268,442
Amounts released to income	(268,442)	(89,691)
Balance at 31 March 2024	<b>231,920</b>	<b>268,442</b>

## 9 Movements in funds

	At 1 April 2023 £	Income £	Transfers £	Expenditure £	At 31 March 2024 £
<b>Restricted funds</b>					
Liverpool Charities & Voluntary Services	—	2,500		(2,500)	—
The Symondson fund	—	26,486		(26,486)	—
French Huguenot Church of London CT	—	2,800		(2,800)	—
Birmingham and Coventry Trust	—	1,000		(1,000)	—
<b>Total restricted funds</b>	<b>—</b>	<b>32,786</b>		<b>(32,786)</b>	<b>—</b>
<b>Unrestricted funds</b>					
General funds	426,324	797,535	68,044	(799,344)	492,559
Designated funds					
. Subsidiary share capital	5,000	—	—	—	5,000
. Future projects	252,503	—	(68,044)	—	184,459
<b>Total unrestricted funds</b>	<b>683,827</b>	<b>797,535</b>	<b>—</b>	<b>(799,344)</b>	<b>682,018</b>
<b>Total funds</b>	<b>683,827</b>	<b>797,535</b>	<b>—</b>	<b>(799,344)</b>	<b>682,018</b>

### **Restricted funds**

Liverpool Charities & Voluntary Services supports our volunteer reading programmes in schools in the Liverpool area through named funds.

The Symondson Fund supports our volunteer reading programmed in schools in the Preston and Blackpool area.



## 9 Movements in funds (continued)

French Huguenot Church of London CT supports our volunteer reading programmed in schools in the London area.

Birmingham and Coventry supports our volunteer reading programmed in schools in the Birmingham and Coventry area.

### *Designated funds*

#### **Future Projects**

Funds to be used for the purpose of investment in training and business development staff resources, over the next three to five years, which will increase the sustainability of the charity.

## 10 Analysis of net assets between funds

	Restricted funds £	Un- restricted funds £	Total funds £
Investments	—	5,000	<b>5,000</b>
Net current assets	—	948,657	<b>948,657</b>
Creditors: payable within one year	—	(271,639)	<b>(271,639)</b>
	—	682,018	<b>682,018</b>

## 11 Related party transactions

The financial statements do not include disclosure of transactions between Coram Beanstalk and Coram or any fellow subsidiary entities. As a 100% controlled subsidiary undertaking, Coram Beanstalk 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 (2023: none).

## 12 Ultimate parent undertaking

The Thomas Coram Foundation for the Children ('Coram'), a registered charity with Charity Registration Number 312278, is the sole member of Coram Beanstalk.

## 13 Liability of member

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

## 14 Taxation

Coram Beanstalk 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	Unrestricted funds £	Restricted funds £	2023 Total funds £
<i>Income from:</i>				
<i>Donations, grants and legacies</i>	1	653,090	5,000	658,090
<i>Charitable activities</i>				
. <i>Advancing the education of children</i>		445,738	115,000	560,738
<i>Interest receivable</i>		2,773	—	2,773
<i>Other sources</i>		7,706	—	7,706
. <i>Coronavirus Job Retention Scheme</i>		(625)	—	(625)
<i>Total income</i>		1,108,682	120,000	1,228,682
<i>Expenditure on:</i>				
<i>Raising funds</i>				
. <i>Fundraising activities</i>		108,933	—	108,933
<i>Charitable activities</i>				
. <i>Advancing the education of children</i>		575,927	177,787	753,714
<i>Total expenditure</i>	2	684,860	177,787	862,647
<i>Net income (expenditure) and net movement in funds</i>	5	423,822	(57,787)	366,035
<i>Reconciliation of funds:</i>				
<i>Balance brought forward at 1 April 2022</i>		260,005	57,787	317,792
<i>Balance carried forward at 31 March 2023</i>		683,827	—	683,827

## Appendix:

### Comparative notes to the financial statements Year to 31 March 2023

## 2 Expenditure

	Staff costs (note 4) £	Other direct costs £	Support staff costs (note 4) £	Other support costs (note 3) £	Governance costs (note 3) £	2023 Total £
<i>Cost of raising funds</i>						
<i>Fundraising activities</i>	—	76,057	12,662	18,668	1,546	108,933
<i>Charitable activities</i>						
<i>Advancing the education of children</i>	366,219	152,683	65,954	160,804	8,054	753,714
	<u>366,219</u>	<u>228,740</u>	<u>78,616</u>	<u>179,472</u>	<u>9,600</u>	<u>862,647</u>

## 9 Movements in funds

	At 31 March 2022 £	Income £	Transfers £	Expenditure £	At 31 March 2023 £
<i>Restricted funds</i>					
<i>Liverpool Charities &amp; Voluntary Services</i>	—	2,000	—	(2,000)	—
<i>The Roger &amp; Douglas Turner Charitable Trust</i>	—	3,000	—	(3,000)	—
<i>Pears DCMS Volunteering Futures Fund</i>	—	115,000	—	(115,000)	—
<i>ICAP Charity Day</i>	45,287	—	—	(45,287)	—
<i>Taylor Family Foundation</i>	12,500	—	—	(12,500)	—
<i>Total restricted funds</i>	<u>57,787</u>	<u>120,000</u>	<u>—</u>	<u>(177,787)</u>	<u>—</u>
<i>Unrestricted funds</i>					
<i>General funds</i>	255,005	1,108,682	(252,503)	(684,860)	426,324
<i>Designated funds</i>					
<i>. Subsidiary share capital</i>	5,000	—	—	—	5,000
<i>. Future projects</i>	—	—	252,503	—	252,503
<i>Total unrestricted funds</i>	<u>260,005</u>	<u>1,108,682</u>	<u>—</u>	<u>(684,860)</u>	<u>683,827</u>
<i>Total funds</i>	<u>317,792</u>	<u>1,228,682</u>	<u>—</u>	<u>(862,647)</u>	<u>683,827</u>

### Restricted funds

Porticus UK funds the Impact on Literacy Levels Comparison Study. This study will evaluate the impact of reading support to children.

Rank Foundation funds the Creating Readers training course for those who wish to support children's reading development.

John Lyon's Charity funds our London Reading Project. Taylor Family Foundation funds the recruitment and training of volunteers to deliver one-to-one reading support to disadvantaged children in Bromley, Croydon, Kingston upon Thames, Merton and Sutton over the 2021/2022 academic year.

**Appendix:**

**Comparative notes to the financial statements** Year to 31 March 2023

**9 Movements in funds** (continued)

***Restricted funds*** (continued)

ICAP Charity Day funds the development of a pilot maths programme.

Pears DCMS Volunteering Futures Fund funds new volunteer development work in three geographic areas of unmet need and high levels of deprivation, building networks and creating community-specific content.

**10 Analysis of net assets between funds**

	<i>Restricted funds</i> £	<i>Un- restricted funds</i> £	<i>Total funds</i> £
<i>Investments</i>	—	5,000	5,000
<i>Net current assets</i>	—	989,503	989,503
<i>Creditors: payable within one year</i>	—	(310,676)	(310,676)
	—	683,827	683,827