

Coram Life Education

Annual Report and Financial Statements

31 March 2021

Company Limited by Guarantee
Registration Number
02328941 (England and Wales)

Charity Registration Number
800727

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Reference and administrative information

Patron	Professor Sir Albert Aynsley-Green Kt
Trustees	Kim Johnson (Chairman) (1) Andre Bailey Anthony Gamble (1) Sharon Lambert Andrew Lovell Steven Mackison Andrew Moran John Pickett Frances Soul (1) Members of the Coram Board
National Director and Company Secretary	Dr Carol Homden CBE
Senior Executives	Harriet Gill (Managing Director) Jan Forshaw (Head of Education)
Registered office	Coram Community Campus 41 Brunswick Square London WC1N 1AZ
Charity registration number	800727
Company registration number	02328941 (England and Wales)
Website	www.coramlifeeducation.org.uk
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Coutts & Co Strand Office 440 Strand London WC2R 0QS

Reference and administrative information

Solicitors	Wilsons LLP Steynings House Fisherton Street Salisbury Wiltshire SP2 7RJ
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The range of challenges to children's wellbeing in the UK have never been more pressing. Lifestyle choices affecting diet and exercise, as well as ever increasing use of digital media are compounded for all too many children by poverty and social inequality deepened by the Coronavirus pandemic, the biggest public health challenge for a century.

Coram Life Education and our network of 16 delivery partners together has supported more than 356,066 children across 1,818 schools through expert educators in Personal Social and Health Education, online curriculum resources and teacher training.

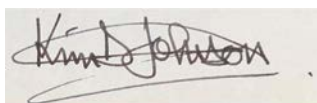
The reduction in direct delivery caused by the closure of schools in the pandemic was offset by the substantial increase in Live Online lessons and school use of CLE resources, with more than two and a half times increase in unique users to our website.

Our expanded SCARF digital resources enabled us to reach 42,333 teachers (an increase of more than 9,000) subscribing to enhance their practice and apply a whole school approach to health and wellbeing. New training was developed to support delivery of Relationship and Sex Education as it became a compulsory part of the national curriculum.

The use of the government's job retention programme, dedication and flexibility of our staff, and volunteers, and the support of the Coram group have enabled Coram Life Education branches and delivery partners to navigate the pandemic and emerge in a sound position to face the future.

In the coming year we will continue to mature our national network of 18 delivery partners and branches and have launched SCARF Early Years in collaboration with Coram Beanstalk reading charity, to address the growing concerns around infant development of language and school readiness.

In all of these ways, we stand ready to help children to thrive in new ways and thank all those who support us for rising to the challenge of the next generation.



Kim Johnson
Chairman of Coram Life Education



Carol Homden
National Director

The Trustees present their statutory report together with the financial statements of Coram Life Education (CLE) for the year ended 31 March 2021.

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

The financial statements have been prepared in accordance with the accounting policies set out on pages 22 to 25 and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and 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 (FRS 102).

Scope of the financial statements

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

Coram Life Education is part of a larger group and its ultimate controlling party, The Thomas Coram Foundation for Children, Registered Charity No. 312278, (Coram), consolidates the financial statements of Coram Life Education. Coram is the majority member of Coram Life Education, holding 75% of the voting rights.

Objectives and activities

The objectives of the charity are to provide well researched, evidence-based health education and life-skills development programmes, including online resources, to engage and inspire children and support schools in fulfilling their spiritual, moral, social and cultural responsibilities, for health and drug education, and to encourage responsible behaviour and positive choices in relation to personal relationships and peer influence. The charity also supports schools to enhance the curriculum with online teaching resources and professional development of staff.

The principal activities are to:

- ◆ research, develop, deliver and evaluate innovative educational programmes, online resources and professional training, which contribute to children's wellbeing, engage parents and the community and support school improvement;
- ◆ design and source engaging teaching methods, materials and resources which provide an effective and memorable learning experience to primary school children;
- ◆ train educators in the delivery of programmes for children, their parents/carers, and teaching staff;
- ◆ encourage and support the development of local Delivery Partners and Branches to implement Life Education's programmes in their communities;
- ◆ ensure the overall quality of programme delivery through support, guidance, monitoring and evaluation; and
- ◆ demonstrate best practice underpinned by professional research and up-to-date methodology and programme content.

Achievements and performance

Programme development and delivery

During a year of huge school disruption due to the coronavirus pandemic, Coram Life Education's SCARF continued to help 1,818 primary schools achieve this through expert educators, online curriculum resources and teacher training, so that they effectively implement Personal, Social, Health and Economic Education, statutory Relationships and Health Education and Scotland's Curriculum for Excellence. SCARF was previously delivered by CLE's trading subsidiary, Coram Life Education Trading Limited, but at 1 April 2020 was transferred across to CLE.

SCARF online teaching resources achieved 42,333 teacher subscribers and provided a vital source of guidance and lessons for teachers adapting their teaching and support for children at a time of great uncertainty and national concern for the wellbeing of children.

CLE delivers memorable educator-led workshops throughout the primary school years. Children meet Healthy Harold, our giraffe puppet mascot, and his friends, have discussions and watch short films about healthy eating, legal and illegal drugs and their effects, growing and changing, friendships and their influence. Looking after mental health is also explored and children discuss strategies for self-care. CLE's workshops include challenging misperceptions of social norms to promote more positive behaviours.

During the period of school disruption, CLE adapted rapidly, designing and training educators to teach 'SCARF Live Online', consisting of shorter online sessions, and emphasising children's emotional wellbeing and resilience. When schools fully re-opened in September, SCARF Live Online was offered as an alternative to in-person workshops, enabling teaching to take place in accordance with social distancing requirements, prioritising children's social and emotional health and learning at a time of great need.

As schools prepared to implement statutory Relationships, Sex and Health Education, CLE launched free and low-cost online teacher training, offering guidance on what schools are expected to deliver, development of confidence and skills to teach the topic, and support to consult parents and talk more confidently about the new requirements.

CLE and Coram Beanstalk collaborated to launch its *Reconnect and Recover* mental health toolkit, accessed for free by over 400 new primary schools, helping schools build children's resilience and wellbeing as they returned to the safe and familiar routines of school life. Engaging activities and stories helped children practice the evidence-informed NHS 5 ways to mental wellbeing framework: Connect to others; Be active; Take notice (mindfulness); Keep learning (creativity); and Give to others.

In addition to the adaptations above, CLE designed 'SCARF at Home' in partnership with Coram Beanstalk, supporting 400 parents/carers whose children were not in school due to lockdown or self-isolation. The resources and themes included activities and book recommendations to encourage children to think and reflect.

Policy and practice

Evidence shows that children's emotional and physical wellbeing helps them thrive, both academically and socially, in preparation for adulthood. According to Public Health England and the Department for Education, schools with a holistic, whole-school approach to wellbeing help children stay safe, form healthy relationships and be their best.

Achievements and performance (continued)

Policy and practice (continued)

Using an evidence-informed approach underpins CLE's work and credibility with teaching professionals. In the coming year, CLE will partner with a leading mental health research organisation with the aim of sharing and improving practice with teachers, based on what works in children's mental health and wellbeing.

CLE developed its resources rapidly to respond to the unpredictable environment. Its practice was greatly informed by teacher feedback and surveys. Encouragingly, the approach taken was welcomed by schools, illustrated by this quote from a London academy, reflecting other schools' feedback:

'The Back to School with SCARF toolkit has been instrumental in our planning for children's health and wellbeing as they return to our Academy or continue to work from home. It has enabled us to provide a PSHE programme of learning, taught through the SCARF values, which is accessible for our youngest children in nursery through to our year 6 children and parents and carers at home. The toolkit allows us to come together as an Academy with virtual assemblies each week linked to a new value and certificates at the end of each week which we can send home to families. The support and guidance we have received as an Academy from the team at Coram Life Education, has been hugely significant in the planning for health and wellbeing in the re-opening to our children, families and staff.'

CLE's business plan was updated to reflect the rapidly changing environment, and was coupled with a critical path and milestones to guide trustees and CLE staff through scenario planning. Several areas of CLE policy and practice were revised to implement safe teaching models, greater emphasis on SCARF online resource development, and prioritising strategic business development into new areas.

Internal communications

In a normal year, CLE hosts a number of in-person continuing professional development (CPD) training events for educator staff, along with visits to local areas, attendance at local trustee meetings, and an annual conference. In the pandemic year in which travel and gatherings were restricted, CLE introduced monthly online meetings for the national network of licensed delivery partners and branches, attended by all UK chairs and managers, as well as our Finnish delivery partner. Similarly, monthly online CPD events were established to which all educators were invited, and these were also attended by the Finland and Barbados delivery partners. CLE's annual conference and AGM were also held online.

Such was the success of these regular forums, giving opportunities for the CLE central team and its partners to share news and developments in real time, and to consult and seek wider expertise from the network to enrich the offer to schools, that this form of communication will continue beyond the pandemic. The year galvanised in people a shared sense of purpose and focus, who came together to ensure the continuation of valued services to schools and children's mental health. CLE stayed connected with its international partners in Barbados, Cyprus and Finland, whose own work was heavily disrupted due to the pandemic. Finland successfully launched online teaching, but Barbados and Cyprus operations are under review as a result of school closure. Informally, CLE and its Australian counterparts have communicated to discuss ways in which they have adapted to the pandemic.

Achievements and performance (continued)

Internal communications (continued)

Coram Life Education is one of several entities within Coram's Education Division, which continues to work together to achieve shared goals and to cross-promote and collaborate where appropriate.

Development of the organisation

During the year, teachers looked to CLE for solutions to help children return to school routines safely, to reconnect with peers and to feel a sense of safety and security at a time of uncertainty and anxiety. Even as schools were partially closed, sales of SCARF online resources increased 300% during the year, leading to new campaigns, free trials and toolkits to show how valuable SCARF can be to pupil and staff wellbeing. Equally, training to support teachers to implement the Relationships and Sex Education curriculum showed a marked increase in demand, leading to a review of the training offer and model to feature as a core offer in the year ahead.

CLE's public profile and social media platforms have been developed so that the team is able to engage with teachers and professionals more effectively online. This includes Facebook forums, Twitter, LinkedIn, and Instagram. Website visitors saw a 60% increase in new visitors and an average of over 26,000 visitors per month.

SCARF continues to grow into more schools and CLE has invested in a new business development role to further increase our scale and reputation via resource development, professional training, secondary and targeted resources.

Health and safety

Risk assessments and safeguarding procedures were revised to reflect the challenges arising from the pandemic and the subsequent need to adapt teaching methods, and guide educator staff in safely undertaking their teaching in schools when they reopened in September. Risk assessments concluded that neither the mobile classrooms nor LifeSpace pop up structure were safe teaching environments, and educators were instead offered guidance in teaching online or within school classrooms.

Risk assessments, health and safety and business continuity plans were reviewed several times to reflect changing government guidance and new information about the pandemic. Given the pre-emptive decision to remove mobile classrooms and LifeSpace and instead teach online or within school classrooms, no notable health and safety issues or incidents arose during the year.

Future plans

The pandemic has amplified children's need to connect and feel safe within a nurturing school structure, and for their mental health and wellbeing to be central to schools' leadership, ethos, curriculum and partnership with parents. CLE's future plans include the further development of its whole-school resources, embedding the values of SCARF (Safety, Caring, Achievement, Resilience and Friendship) throughout schools via assemblies, additional teaching and learning resources for extension, cross-curricular and specific issues, PSHE teaching and learning guidance, parent support and staff wellbeing. SCARF's early years plans and resources will be extended, including training for early years practitioners.

With online teacher training resonating with teachers during the year, teacher training capacity within CLE will be extended, along with the themes and topics, to ensure CLE's ongoing relevance in meeting schools' needs.

Future plans (continued)

With thanks to funding from Surrey County Council, CLE will embark on a KS3 project, offering training to help teachers implement effective secondary Relationships and Sex Education, and recommending trusted resources to help them deliver an engaging and impactful curriculum.

Collaboration with others enables greater impact for children, and to that end, CLE will develop its partnership with the head teachers' union, the NAHT, with teaching school alliances and other teacher training institutions.

Governance, structure and management

Organisation

Coram Life Education is responsible for the design, promotion and overall effectiveness of its evidence-based health and wellbeing education programmes and online teaching resources called SCARF delivered to 358,926 children throughout the United Kingdom,

Coram Life Education is led by a Managing Director, a Head of Education and a business development, curriculum design and training team. Our SCARF Co-ordinator roles support strategies to promote services in new areas and with multi-academy trusts.

Local Delivery Partners are authorised under licence to use the charity's 'Life Education' brand for the purposes of fundraising and local delivery of the approved programmes. They consist of 13 separately registered charities and two local authorities employing approximately 50 specialist educators and involving the expertise and active engagement of over 250 volunteers. Delivery Partners are independent of CLE and, therefore, their income and expenditure is not included in CLE's Financial Statements

In addition, CLE runs three branch operations in London & Surrey, Essex & East Hertfordshire, and Gloucestershire, where 5 local educators are supported by an informal volunteer support group to build relationships with schools, network and undertake fundraising activities. The income and expenditure of the branch operations are included in Coram Life Education Trading Limited's financial statements (- CLE's wholly owned trading subsidiary). CLE Trading's activities are wholly consistent with CLE's charitable objects, and this is reflected in funding applications made in the name of CLE for branch activity.

Funding sources for local delivery partners are largely school fees, SCARF subscriptions, local Rotary Clubs and local income generation and fundraising initiatives. CLE's education and online programmes, website, training, marketing and policy are developed by central office functions funded by licence fees, SCARF subscription fee income, corporate sponsorship and small grants from Trusts and Foundations.

Delivery Partners operate in the UK, together with three international licensees in Finland, Barbados and Cyprus who extend CLE's reach by approximately 40,000 children a year. Beyond these licenced partners, CLE has an informal networking relationship with Australia and continues to operate as part of a broader international network of Life Education Centres in New Zealand, Hong Kong, Macau and the US.

Constitution

Coram Life Education is constituted as a company limited by guarantee, Company Registration No 02328941 (England and Wales), and is registered for charitable purposes with the Charity Commission, Charity Registration No 800727.

Governance, structure and management (continued)

Liability of members

In the event of the charitable company being wound up, company members are each required to contribute an amount not exceeding £1

Trustees

The Trustees constitute the directors of the charity for the purposes of the Companies Act 2006. During the period under review the maximum number of Trustees allowed was twelve, of whom six were "Appointed" and up to six may be "Elected", in addition to the Chairman.

All Trustees have been subject to approval by the Board with tenure arrangements as set out in the Articles of Association.

All appointments to the Board have undergone a Disclosure and Barring Service check and all new candidates in the 'Appointed Trustee' category come via the Nominations & Governance Group and are interviewed by no fewer than two panel members prior to recommendation for appointment.

The following Trustees served throughout the year ended 31 March 2021, and up to the date of approval of this report, except where indicated.

Trustees	Appointed/Resigned
Kim Johnson	
Deborah Brooks	Resigned 18 September 2020
Anthony D Gamble	
Sharon Lambert	
Andrew Lovell	
Steven Mackison	
Andrew Moran	Resigned 12 October 2020
Reem Nouss	Resigned 15 October 2020
John Pickett	
Frances Soul	Appointed 15 October 2020
Andrew Bailey	Appointed 7 December 2020

National Director and Company Secretary

Dr Carol Homden CBE

Governance, structure and management (continued)

Statement of Trustees' responsibilities

The Trustees (who are also directors of Coram Life Education 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), including FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland.

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 methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts 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 adequate 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 the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- ♦ the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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

The Trustees are responsible for the maintenance and integrity of 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.

Governance, structure and management (continued)

Trustees' Committees

The CLE board of Trustees meets quarterly and is made up of those experienced in the education sector, and Trustees elected as representatives of the network of licensed delivery partners. CLE Trustees are represented on appropriate committees of the Coram Group.

Key management personnel

The Trustees consider that they, together with Group Chief Executive, the Managing Director of Education and Wellbeing and the Head of Education, comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

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

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 following key management personnel were in post at the year end:

Harriet Gill	Managing Director
Jan Forshaw	Head of Education

Risk management

The Trustees have assessed the major risks to which the charity is exposed, both operational and financial, and are satisfied that appropriate measures are in place to limit and manage those risks. A Business Continuity Plan, incorporating a Risk Register, has been reviewed by the Trustees and made available to all local partners for adaptation and implementation.

The key risks identified in the plan, along with the relevant mitigating actions, are:

1. People

Significant absence/poor retention of key staff and volunteers, and particular risk within small teams (CLE HQ, delivery areas). Emergence of the Covid-19 pandemic increases this risk which is mitigated by support across the Coram group and distributed network of branches.

2. Mobile classrooms and alternative modes of delivery

During the year a decision was taken to cease operating mobile classrooms and alternative modes of delivery that compromise government restrictions during the coronavirus pandemic. This is reflected in the Risk Register, and the re-introduction of alternative modes of teaching is subject to further review and risk assessment.

3. Data

IT, system or software failure; Loss/theft of sensitive, personal or confidential data mitigated by the data security support of the Coram group.

Governance, structure and management (continued)

Risk management (continued)

4. Reputation and relevance

CLE's service offer no longer meeting customer need mitigated by constant development of the curriculum and online resources addressed to core learning requirements and to the specific issues of mental health and wellbeing accentuated by the pandemic.

5. Finance

Inability to secure and sustain income through school fees and fundraising, a particular challenge given the challenge to school operation from the Covid-19 pandemic and impact of economic recession on the potential for fundraising. This is mitigated by diversification of income from subscriptions, cost reduction and partial recovery of salary costs through the government's job retention scheme.

Public benefit

The Trustees have taken the Charity Commission's public benefit guidance into account when reviewing the charity's aims and objectives and in planning future activities. The charitable purposes and activities set out above are largely focused on the provision of services to support schools in developing the emotional wellbeing and physical health of children in the UK.

Volunteers

As well as the CLE Board of Trustees, Coram Life Education is actively supported by a national network of over 250 volunteers, many of them Rotarians. This is particularly true of Delivery Partners and Branch support groups where, in addition to acting as local trustees, volunteers undertake administrative, supervisory and other tasks essential to developing the role and reputation of Life Education in the community. These include engaging the interest and support of local people, managing staff, and fundraising. . A monthly network-wide Zoom meeting is held with stakeholders from all areas, supplemented by an AGM and annual conference.

Staff

CLE's Educators are employed by local Delivery Partners or by a CLE Branch. Their induction, ongoing training and continuing professional development is co-ordinated and led by the CLE central team. Educators are the essential link between the organisation as a whole and its customers at a local level - primary schools, staff and parents/carers. Therefore, their professional development is of paramount importance and is a priority for the CLE Management Team. In particular, the Education Services team run monthly Zoom CDP events and periodic full day training events to update and develop practice in education programmes, and school relationship management to ensure Educators are confident and competent to undertake their role across the network.

Selection criteria and procedures are reviewed periodically to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All those who work for Coram Life Education have equal opportunity and, where appropriate and possible, special training to enable them to progress both within and outside the organisation. Recruitment and terms and conditions guidance for all local areas has been updated to ensure good practice during the recruitment process and beyond

Governance, structure and management (continued)

Fundraising statement

Coram Life Education 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. CLE's Privacy Policy can be found on the website at www.coramlifeeducation.org.uk/privacy. There were no complaints made to Coram Life Education in the year. If you have any comments or concern, please contact fundraising@coram.org.uk

Financial review

Financial overview

Total income for the year ended 31 March 2021 was £769,400 (2020 – £295,124) of which £248,000 (2020 – nil) was a grant from the charity's parent, Coram. Total expenditure for the year then ended was £486,342 (2020 – £298,746). Income includes £248,457 (2020: £nil) from sales of SCARF, which were transferred across from the charity's trading subsidiary to the charity from 1 April 2020.

The surplus for the year, therefore, was £283,058 (2020 – deficit of £3,622).

Reserves policy

The reserves policy is reviewed annually by the Trustees alongside the production of the annual accounts in order to:

- ◆ Ensure that the reserves held are equal to or greater than the minimum level identified;
- ◆ Check that the assumptions underlying the policy are still valid and the minimum amount is still sufficient for its purpose; and
- ◆ Agree any action which may be required to ensure adequate reserves are maintained.

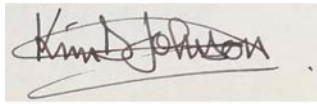
The Trustees have determined that the charity should hold a level of unrestricted reserves amounting to 4 months of operating costs. As at 31 March 2021 the charity's unrestricted funds were in deficit by £97,147 and, after adjusting for tangible fixed assets, it had negative free reserves of £97,832 compared to a target of £162,113.

At the recommendation of the Coram Group Audit Committee, the Trustees of Coram agreed in January 2021 to convert £175,000 of the amount due from CLE to Coram to a grant and to pay a cash grant of £73,000 on the basis that the charitable objectives of the two charities are consistent. This grant has reduced CLE's negative free reserves.

Trustees recognise the need to review reserves during 2021-22 to ensure an adequate level of reserves is maintained. Progress continues to be made towards achieving the targeted level of reserves. This will be achieved by sale of online resource subscription, offering a diverse product range to build the capacity and income generation potential of licence fee paying Delivery Partners and branches together with diversification of income sources.

Trustees' report Year to 31 March 2021

Approved by and signed on behalf of the Trustees

A handwritten signature in dark ink, appearing to read 'Kim Johnson', with a large, sweeping flourish underneath.

Kim Johnson

Trustee

Approved by the Trustees on 9 December 2021

Independent auditor's report to the members of Coram Life Education

Opinion

We have audited the financial statements of Coram Life Education (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

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

Matters on which we are required to report by exception

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

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of Trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested and reviewed journal entries to identify unusual transactions;

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

- ◆ 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.



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

17 December 2021

Statement of financial activities Year to 31 March 2021
(including an income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Donations	1	25,438	—	25,438	74,541
Charitable activities:					
. Services for health education	2	463,189	1,828	465,017	216,779
. Educational fee income		248,457	—	248,457	—
Merchandising	3	1,486	—	1,486	3,378
Interest receivable		18	—	18	163
Other					
. Coronavirus Job Retention Scheme income		28,984	—	28,984	—
. Other sources		—	—	—	263
Total income		767,572	1,828	769,400	295,124
Expenditure on:					
Raising funds	4	6,101	—	6,101	4,108
Charitable activities:					
. Services for health education	5	474,632	5,609	480,241	294,638
Total expenditure		480,733	5,609	486,342	298,746
Net income (expenditure) and net movement in funds	6	286,839	(3,781)	283,058	(3,622)
Reconciliation of funds:					
Total funds brought forward at 1 April 2020		(383,986)	12,348	(371,638)	(368,016)
Total funds carried forward at 31 March 2021		(97,147)	8,567	(88,580)	(371,638)

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

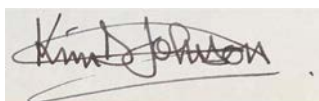
The charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

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

Balance sheet 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible fixed assets	9		685		2,888
Current assets					
Stocks	10	—		4,379	
Debtors	11	80,600		25,599	
Cash at bank and in hand		168,662		41,962	
		249,262		71,940	
Current liabilities					
Creditors: amounts falling due within one year	12	(338,527)		(446,466)	
Net current liabilities			(89,265)		(374,526)
Total net liabilities			(88,580)		(371,638)
The funds of the charity:					
Restricted funds	13		8,567		12,348
Unrestricted funds					
. General fund			(97,147)		(383,986)
			(88,580)		(371,638)

Approved by the Trustees of Coram Life Education, Company Registration Number 02328941 (England and Wales), and signed on their behalf by:



Kim Johnson
Trustee

Approved on: 9 December 2021

Statement of cash flows Year to 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	126,682	(14,177)
Cash flows from investing activities:			
Interest received		18	163
Net cash provided by investing activities		18	163
Change in cash and cash equivalents in the year		126,700	(14,014)
Cash and cash equivalents at 1 April 2020	B	41,962	55,976
Cash and cash equivalents at 31 March 2021	B	168,662	41,962

Notes to the statement of cash flows for the year to 31 March 2021.

A Reconciliation of net movement in funds to net cash from operating activities

	2021 £	2020 £
Net movement in funds (as per the statement of financial activities)	283,058	(3,622)
Adjustments for:		
Depreciation charge	2,203	2,350
Interest receivable	(18)	(163)
Decrease in stocks	4,379	3,324
Increase in debtors	(55,001)	(5,521)
Decrease in creditors	(107,939)	(10,545)
Net cash provided by (used in) operating activities	126,682	(14,177)

B Analysis of cash and cash equivalents

	2021 £	2020 £
Total cash and cash equivalents: Cash at bank and in hand	168,662	41,962

C Analysis of net debt

	At 1 April 2020 £	Cash flows £	Other non- cash changes £	At 31 March 2021 £
Total cash and cash equivalents: Cash at bank and in hand	41,962	126,700	—	168,662

Principal accounting policies 31 March 2021

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

Basis of preparation

These financial statements have been prepared for the year to 31 March 2021 with comparative information provided in respect to the year to 31 March 2020.

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their 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) and the Companies Act 2006.

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

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

Critical accounting estimates and areas of judgement

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

- ◆ estimating the useful economic life of tangible fixed assets for the purposes of determining a depreciation charge;
- ◆ 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 acknowledge and recognise the continuing impact of the COVID-19 pandemic on the charity, its stakeholders and on wider society. The COVID-19 pandemic presented a significant challenge to people's health and to the finances of the charity and its education partners. The pandemic has amplified children's need to connect and feel safe within a nurturing school structure, and for their mental health and wellbeing to be central to schools' leadership, ethos, curriculum and partnership with parents.

Assessment of going concern (continued)

The charity has improved its financial performance in the past year and, whilst there may be future challenges as a result of the COVID-19 pandemic, the Trustees believe the charity will meet these. This will be done by the sale of online resource subscriptions, offering a diverse product range to build the capacity and income generation potential of licence fee paying Delivery Partners and branches together with the diversification of income sources.

The company also continues to have the support of its parent entity, Coram, which has given an undertaking to provide financial support if and when needed.

Consequently, the Trustees 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 Life Education is part of a larger group and its ultimate controlling party, Coram, consolidates the financial statements of Coram Life Education and Coram Life Education's 100% controlled subsidiary, Coram Life Education Trading Limited. Coram Life Education is not required to present consolidated financial statements.

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, fees and contractual income, merchandising income, interest receivable and sundry other income.

Grants and donations from government and other agencies and charitable foundations are included as income from activities in furtherance of the charity's objectives where these amount to a contract for services, but as voluntary income where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding.

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.

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

Income recognition (continued)

Fees and contractual income are 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, excluding any discounts or rebates.

Merchandising income and other sundry income 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.

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.

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

Expenditure recognition

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

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

- a. Expenditure on raising funds includes the salaries, direct costs and overheads associated with generating donated income.
- b. The costs of charitable activities comprise expenditure on the charity's primary charitable purpose i.e. services for health and education.

Certain expenditure is attributable directly to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned. These support costs relate to the central costs of supporting the charitable activities and are allocated to the various services in the same proportion as the direct costs on those services. Governance costs include the auditor's remuneration and travelling expenses of the Trustees and have been included as a specific category within support costs.

Donated services and facilities (gifts in kind)

Services and facilities donated to the charity for its own use are included as income at their worth to the charity as at the time of the gift with an equivalent amount included in expenditure.

Tangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised and are stated at cost less depreciation. Assets are retired at the end of their useful economic life.

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

- ◆ Classroom programmes – 25% straight line
- ◆ Computer equipment and software – 25% straight line

Stocks

Stocks of publications for sale are valued at the lower of cost and net realisable value.

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 financial statements and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

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

The unrestricted general fund comprises those monies which may be used towards meeting the charitable objectives of the charity and applied at the discretion of the Trustees.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

Pensions

Contributions to employees' personal pension plans and defined contribution pension schemes are charged to the statement of financial activities when they are payable to the plan or scheme. The charity's contributions are restricted to the contributions disclosed in note 7. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Income from donations

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations	25,438	—	25,438	74,541

2 Income from services for health education

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Licence fees	146,769	—	146,769	133,651
Other fee income	33,612	1,828	35,440	65,192
Grant income	34,808	—	34,808	17,936
Grant from parent undertaking (note 19)	248,000	—	248,000	—
	463,189	1,828	465,017	216,779

3 Income from merchandising

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Merchandising sales	1,486	—	1,486	3,378

Merchandising income predominantly derives from the sale of books, teacher support packs and puppets.

4 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Staff costs (note 7)	1,925	—	1,925	1,745
Campaigns and promotions	4,176	—	4,176	2,363
	6,101	—	6,101	4,108

5 Expenditure on services for health education

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Staff costs (note 7)	222,215	—	222,215	186,399
Other direct costs	186,666	5,609	192,275	33,465
Allocated support costs (see below)	65,751	—	65,751	74,774
	474,632	5,609	480,241	294,638

Support costs, all of which have been allocated to expenditure on services for health education comprise the following:

	2021 Total funds £	2020 Total funds £
Premises	11,326	11,939
Postage and stationary	84	1,011
Travel	325	1,611
Legal and consultancy costs	23	1,801
Finance, HR and IT	25,495	23,042
Communications	706	6,887
Other operating costs	19,689	20,136
Depreciation (note 9)	2,203	2,351
Governance costs	5,900	5,996
	65,751	74,774

6 Net income (expenditure) and movement in funds

This is stated after charging:

	2021 £	2020 £
Staff costs (note 7)	224,140	188,144
Auditor's remuneration	5,900	5,525
Depreciation (note 9)	2,203	2,351

7 Staff costs

The charity does not employ any staff directly. Those who work for the charity are employed by its parent charity, Coram, and a full recharge is made. The recharge during the year was in respect to the following:

	2021 £	2020 £
Wages and salaries	198,901	163,961
Social security costs	16,960	16,216
Other pension costs	8,279	7,967
	224,140	188,144
Staff costs by function were as follows:		
Raising funds	1,925	1,745
Charitable activities		
. Services for health education	222,215	186,399
	224,140	188,144

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:

	2021 number	2020 number
£60,001 - £70,000	—	1

Employer pension contributions totalling £3,351 (2020 – £6,712) were made in respect to the above employee during the year.

The average number of employees used by the charity during the period, analysed by function, was as follows:

	Headcount	
	2021 Number	2020 Number
Charitable activities		
. Services for health education	7	7
	7	7

None of the trustees received any remuneration in respect to their services as trustees during the year (2020 – none). Total out of pocket travelling expenses of £255 (2020 – £472) was reimbursed to one trustee during the year (2020 – five).

Key management personnel are defined as the Trustees and two members of the senior management team (the Managing Director and the Head of Education Services Director). The aggregate employee benefits paid to key management personnel of the charity during the year were £64,451 (2020 – £67,415).

8 Taxation

Coram Life Education 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.

9 Tangible fixed assets

	Classroom programmes £	Computer equipment and software £	Total £
Cost			
At 1 April 2020 and 31 March 2021	8,225	1,176	9,401
Depreciation			
At 1 April 2020	5,484	1,029	6,513
Charge for the year	2,056	147	2,203
At 31 March 2021	7,540	1,176	8,716
Net book values			
At 31 March 2021	685	—	685
At 31 March 2020	2,741	147	2,888

10 Stocks

	2021 £	2020 £
Publications and teacher resources	—	4,379

11 Debtors

	2021 £	2020 £
Amounts receivable in respect to charitable activities	12,265	19,094
Other debtors and prepayments	3,869	4,049
Accrued income	16,362	2,456
Amount due from Coram Life Education Trading Limited	48,104	—
	80,600	25,599

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts due to parent undertaking (see below)	242,800	291,815
Amount due to Coram Life Education Trading Limited	—	94,250
Amount due to Coram Trading Limited	—	10,718
Amount due to Coram Voice	—	390
Expense creditors	12,109	707
Accruals and deferred income	58,872	39,693
Social security and other taxes	20,940	7788
Other creditors	3,806	1,105
	338,527	446,466

The amount due to the parent undertaking of £242,800 includes £40,000 (2020 – £40,000) in respect to an interest free loan (see note 19). The loan is unsecured and repayable on demand.

Deferred income relates to funding received which is subject to time related conditions. The movement on deferred income during the year was as follows:

	£
Balance at 1 April 2020	25,000
Amounts released to income	(25,000)
Amounts deferred in the current period	19,450
Balance at 31 March 2021	19,450

13 Statement of funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Unrestricted funds				
General fund	(383,986)	767,572	(480,733)	(97,147)
Restricted funds				
CLE Gloucestershire	8,561	6	—	8,567
TP-ICAP	3,787	1,822	(5,609)	—
Total funds	(371,638)	769,400	(486,342)	(88,580)

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes:

CLE Gloucestershire

This fund represents monies received from Gloucestershire Life Education on transfer of its activities to Coram Life Education.

TP-ICAP

Coram Education entities, including CLE, have been funded by TP ICAP to develop a love of numbers, in furtherance of the investment company's 'Everybody Counts' strategy for children and young people. With this funding, CLE will research, design and curate lessons, resources and teacher guidance as part of its online SCARF framework.

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2021 £
Funds balances at 31 March 2021 are represented by:			
Tangible fixed assets	685	—	685
Current assets	240,701	8,561	249,262
Creditors: amounts falling due within one year	(338,527)	—	(338,527)
Total net (liabilities) assets	(97,141)	8,561	(88,580)

16 Liability of members

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

17 Subsidiary undertaking

Coram Life Education has one subsidiary undertaking, Coram Life Education Trading Limited. The subsidiary company was incorporated on 24 July 2014 and commenced trading on 1 September 2014. The subsidiary company is a company limited by guarantee of which Coram Life Education is the sole guarantor, guaranteeing in the event of the subsidiary being wound up to contribute an amount not exceeding £1. The principal activity of Coram Life Education Trading Limited is to support the activities of its parent charity and specifically during the period to deliver educational services to schools in the London & Surrey, Gloucestershire, and Essex & East Hertfordshire regions.

A summary of the results of Coram Life Education Trading Limited for the year is given below:

	2021 £	2020 £
Income		
Educational fee income	139,250	346,164
Other sources – Coronavirus Job Retention Scheme income	68,127	—
	207,377	346,164
Expenditure		
Educational activities	188,079	299,143
Cost of projects	—	94,436
	188,079	393,579
Operating surplus (deficit)	19,298	(47,415)
Interest receivable	—	—
Surplus (deficit) for the year before taxation	19,298	(47,415)
Taxation	—	—
Final surplus/(deficit) for the year	19,298	(47,415)

At 31 March 2021, the accumulated deficit and hence the total funds and reserves of Coram Life Education Trading Limited were £155,454 (2020 – £174,752).

At 31 March 2021, the charity was owed £48,104 by Coram Life Education Trading Limited (2020: the charity owed Coram Life Education Trading Limited £94,250).

18 Ultimate parent undertaking

The Thomas Coram Foundation for Children ('Coram'), a registered charity (Charity Registration No. 312278), is a 75% member of Coram Life Education.

19 Related party transactions

During the year, Coram made a grant of £248,000 to Coram Life Education (note 2), to be used for the general purposes of Coram Life Education on the basis that the charitable objectives of Coram and Coram Life Education are consistent (2020 - £nil).

At 31 March 2021, the charity owed £40,000 (2020 – £40,000) to Coram in accordance with a written, interest free loan agreement which allows the loan to be repaid when circumstances permit or, in extremis, on Coram ceasing to be the majority member. The remaining amount due of £202,800 is subject to a written, interest free loan agreement with no fixed terms of repayment given the consistency of the charities' charitable objectives. £50,000 was repaid on 15 June 2021, £100,000 was repaid on 12 October 2021 and the remaining £52,800 will be repaid when circumstances permit or, in extremis, on Coram ceasing to be the majority member.

During the year ended 31 March 2021, Coram charged Coram Life Education £35,240 (2020 – £36,435) for central services and fundraising.

At 31 March 2021, the charity owed £nil (2020 – £10,718) to Coram Trading Limited, a wholly owned trading subsidiary of Coram.

Appendix
Comparative statement of financial activities Year to 31 March 2020
(incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £
Income from:				
Donations	1	74,541	—	74,541
Charitable activities:				
. Services for health education	2	211,779	5,000	216,779
Merchandising	3	3,378	—	3,378
Interest receivable		163	—	163
Other income		263	—	263
Total income		<u>290,124</u>	<u>5,000</u>	<u>295,124</u>
Expenditure on:				
Raising funds	4	4,108	—	4,108
Charitable activities:				
. Services for health education	5	<u>287,741</u>	<u>6,897</u>	<u>294,638</u>
Total expenditure		<u>291,849</u>	<u>6,897</u>	<u>298,746</u>
Net expenditure and net movement in funds	6	(1,725)	(1,897)	(3,622)
Reconciliation of funds:				
Total funds brought forward at 1 April 2019		<u>(382,261)</u>	<u>14,245</u>	<u>(368,016)</u>
Total funds carried forward at 31 March 2020		<u>(383,986)</u>	<u>12,348</u>	<u>(371,638)</u>

There is no difference between the net movement in funds stated above and the historical cost equivalent.

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

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

Appendix

Comparative notes to the financial statements Year to 31 March 2020

1 Income from donations

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Donations	74,541	—	74,541

2 Income from services for health education

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Licence fees	133,651	—	133,651
Other fee income	60,192	5,000	65,192
Grant income	17,936	—	17,936
	211,779	5,000	216,779

3 Income from merchandising

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Merchandising sales	3,378	—	3,378

Merchandising income predominantly derives from the sale of books, teacher support packs and puppets.

4 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Staff costs	1,745	—	1,745
Campaigns and promotions	2,363	—	2,363
	4,108	—	4,108

Appendix

Comparative notes to the financial statements Year to 31 March 2020

5 Expenditure on services for health education

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Staff costs	186,399	—	186,399
Other direct costs	26,568	6,897	33,465
Allocated support costs (see below)	74,774	—	74,774
	<u>287,741</u>	<u>6,897</u>	<u>294,638</u>

Support costs, all of which have been allocated to expenditure on services for health education comprise the following:

	2020 Total funds £
Premises	11,939
Postage and stationary	1,011
Travel	1,611
Legal and consultancy costs	1,801
Finance, HR and IT	23,042
Communications	6,887
Other operating costs	20,136
Depreciation	2,351
Governance costs	5,996
	<u>74,774</u>

13 Statement of funds

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Unrestricted funds				
General Fund	(382,261)	290,124	(291,849)	(383,986)
Restricted funds				
CLE Gloucestershire	14,245	5,000	(6,897)	12,348
Total funds	<u>(368,016)</u>	<u>295,124</u>	<u>(298,746)</u>	<u>(371,638)</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2020 £
Funds balances at 31 March 2020 are represented by:			
Tangible fixed assets	2,888	—	2,888
Current assets	59,592	12,348	71,940
Creditors: amounts falling due within one year	(446,466)	—	(446,466)
Total net (liabilities) assets	<u>(383,986)</u>	<u>12,348</u>	<u>(371,638)</u>