

Coram Life Education

Annual Report and Financial Statements

31 March 2023

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

Charity Registration Number
800727

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Reference and administrative information

| | |
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| Patron | Professor Sir Albert Aynsley-Green Kt |
| Trustees | James Hadley (Chair) Andre Bailey Anthony Gamble Andrew Lovell Olivia Margo John Pickett Frances Soul James Whittingham |
| National Director and Company Secretary | Dr Carol Homden CBE |
| Senior Executives | Harriet Gill (Managing Director) Jan Forshaw (Head of Education) |
| Registered office | Coram 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 | NatWest Bank Chancery Lane and Holborn Branch 332 High Holborn London WC1V 7PS 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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Chair's statement

As schools have made a full return to the classroom after the disruption of the pandemic, there are new challenges facing them and the next generation of children which need an urgent response.

All too many children are intermittently absent from, the classroom - struggling with learning engagement or to catch up with the , anxiety and , the cost of living crisis has placed new pressures on families, and it is a key priority to address wellbeing.

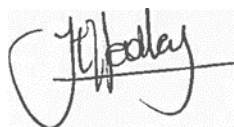
Coram Life Education is playing a vital part in this process, supporting children to gain the schools their need for the future by working with schools to deliver effective Personal Social and Health Education for the modern world, including the fulfilment of statutory relation and sex education.

In the course of 2022-3 Coram Life Education and its network of delivery partners benefitted 574,000 children working with 2,500 schools. Some 52,000 teachers subscribed to the SCARF digital resources and this now extends reach to rural areas and across 12 countries. This was an increase in our reach to children by 15% since the last 'normal' school year in 2018/19, and this success is reflected in the year's financial performance.

This now extends to the first years of secondary school through our with new Family SCARF resources, designed to show parents how the SCARF values of Safety, Caring, Achievement, Resilience, Friendship can help their child to be their best - both at school and at home. This was made possible by GIC whilst support from TP ICAP, helped us to provide new numbers resources for teachers and parents. We are now delighted to partner with the Education Endowment Fund to enhance resources on self-regulation in the early years.

None of this would be possible without the skill of our educators, the commitment and resilience of teachers, the dedicated service of hundreds of volunteers across our network, and the constant infectious joy of children in learning the skills they need for their future.

Our thanks go to all those who make this vital work possible, to the board and particularly to Tony Gamble for his period of service as interim chairman, and Coram Life Education looks to the future with confidence and determination to ensure that every child can build the skills they need for life.



James Hadley
Chair



Dr Carol Homden CBE
National Director

The Trustees present their statutory report together with the financial statements of Coram Life Education (CLE) for the year ended 31 March 2023.

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 23 to 26 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. The remaining 25% of the voting rights are held by Delivery Partners.

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

Evidence shows that being educated in core life skills early on in life gives children the best chance of developing the resilience, confidence and practical skills to navigate life on and off line, empowering them to make changes to last a lifetime. One in six young people aged 7 to 16 years have a probable mental disorder, and are less likely to report enjoyment of learning or having a friend they could turn to for support.

With a track record of 35 years Coram Life Education (CLE), the UK's leading primary Personal, Social, Health and Economic (PSHE) education charity, exists to tackle this issue, and our vision is for children to acquire the life skills needed to thrive.

During the academic year to September 2022 CLE worked with more than 2,500 primary schools, reaching 574,000 children through our online resources called 'SCARF' (representing our values for children of Safety, Caring, Achievement, Resilience and Friendship), and high quality, educator-led workshops (delivered via 'LifeSpace' pop up classroom, in the school classroom or live online). This was an increase in our reach to children by 15% since the last 'normal' school year in 2018/19, and this success is reflected in the year's financial performance.

CLE's network of educators – via community-based, licensed delivery partners and CLE-controlled branches - deliver workshops that go way beyond the curriculum to help children understand, explain and regulate emotions, equip them to navigate risk, to stay safe on and off line, and to develop healthy relationships, in preparation for adolescence and adulthood.

CLE's approach develops children's knowledge, skills and attitudes, and is designed to give pupils a voice and for them to feel empowered. Harold, CLE's healthy-living giraffe mascot, helps to convey these messages to children, within a magical learning environment.

Following an internal transfer to the charity undertaking from the trading company in April 2022, the charity continues to support a team of educators across four CLE-controlled branches in Bristol, Essex & East Hertfordshire, Gloucestershire, and London & Surrey who, combined, supported over 48,500 children in 250 schools.

Whilst schools and pupils started to return to their normal routines in 2021, the legacy of the pandemic has negatively impacted children's learning, their sense of safety and security, connections with others and their social and emotional development. Schools continue to turn to us because our work focuses on children's mental health and resilience and, in the last year, our SCARF online resources supported 52,000 teachers.

Achievements and performance (continued)

Programme development and delivery (continued)

Policy and practice

Our Impact Report showcased the difference we make to schools and to teachers, who tell us that our work builds their confidence, saves time, takes a whole-school approach, and supports their pupils' mental health so that they are ready to learn.

"There was an excellent discussion with the children about how to look after their mental wellbeing which is extremely important for the children." Hillingdon Primary Teacher

Teachers are being further supported through an extension to our Training offer covering Relationships, Sex and Health Education, parent consultation, protected characteristics and growing & changing (puberty). Teacher training takes place online or in-person, helping them to develop greater confidence to teach the PSHE curriculum, putting children's voices and empowerment at the centre of their teaching, and offering expertise to help ease their workloads.

"We are genuinely proud to have developed such a strong partnership with Coram and SCARF, for the benefit of all of our Trust community – pupils, staff and parents. Developing this relationship has allowed our staff to have access to a high-quality resource, expert training and ongoing support but most importantly our pupils have had access to great learning opportunities and a sense of agency our children have been able to give direct feedback to the SCARF team, which has been listened to and acted upon. The power of this for young people is great – a sense of agency in their learning about themselves and others and being able to influence how this is delivered is amazing!"

Health Improvement Lead, Multi Academy Trust, Gloucestershire

Internal communication

Coram Life Education has a distributed network of community-based delivery partners and branches enabling the charity to achieve scale across England, as well as Scotland, Northern Ireland and overseas. For the first time since the pandemic, the CLE network annual conference took place in Leamington Spa, offering a welcome opportunity for colleagues to reconnect in person, to reflect on the ways the charity adapted during the pandemic, and the ever-important focus on children's mental wellbeing.

Aside from the conference, the CLE central team continues to meet online every month with the CLE network of chairs, trustees and managers, and to do the same with the educator network, in furtherance of their continuing professional development. Wider ad hoc training takes place to induct staff, offer more in-depth training and support business development initiatives to help the charity grow.

Trustees continue to meet quarterly to consider the strategic opportunities and challenges ahead, and they play an active role in wider communication channels, attending conference and contributing their expertise as members of an expert Education Reference Group.

Achievements and performance (continued)

Development of the organisation

The CLE website was relaunched in September, with even clearer navigation and tools to support schools, SCARF subscribers and a brand new [Family SCARF page](#), designed to show parents how the SCARF values of Safety, Caring, Achievement, Resilience, Friendship can help their child to be their best - both at school and at home. This was made possible with funding from the long term investment company, GIC. The charity has further invested in social media expertise with the appointment of a Communications Assistant whose work is raising the profile of the organisation.

In response to school requests, we launched Coram SCARF for secondary schools, consisting of quality-assured PSHE lesson plans and resources created by us and by other organisations. Each lesson plan has been mapped to the DfE statutory requirements for both Relationships and Sex Education (RSE) and Health Education, saving schools time in finding the right resources that suit schools' needs. Plans are underway to extend the resource from Years 7 and 8 to Year 9.

Future plans

Our strategic objectives for 23/24 will focus on:

Our People –

CLE will develop its staff and volunteers to build their confidence and skills, and further embed approaches that reinforce equality, diversity and inclusion (in education practice and employment). With the charity's branch operations and educators being recruited across the network, new staff will be inducted to engage effectively with schools and children, representing our SCARF values for children and our commitment to PSHE education throughout primary school, from Early Years to Year 6.

Coram group was awarded Investors in People Gold for the third time during the year, and CLE's survey results returned the highest scores across all Indicators, including Leading and inspiring people, Living the organisation's values and behaviours, Empowering and involving people, and Creating sustainable success.

Growth –

The success of CLE's free *Tour and Trial of SCARF resources* has given the charity greater confidence in adding further free toolkits and resources to teachers, and activities for parents to do with children at home. This includes confidence with numbers resources for schools, children and parents, funded by the financial institution TP ICAP, created to develop children's confidence with numbers and maths. The sales strategy combines these kinds of initiatives with awareness-raising campaigns to show schools the value of taking a whole-school, holistic approach to children's wellbeing. Our CLE-controlled branches in Bristol, Essex & East Herts, Gloucestershire, and London & Surrey will continue to fundraise to recruit new educators and equip them with resources to deliver a magical, memorable learning experience to children.

CLE is proud to be part of the Coram Education Division, which will introduce further initiatives to offer its combined expertise to schools in the form of resources and assemblies.

Achievements and performance (continued)

Development of the organisation (continued)

Product development (Assets)–

During the year ahead, The Education Endowment Foundation (EEF) is funding the charity to develop its *Early Years'* workshops, practitioner training and SCARF resources, particularly around emotional self-regulation. This is an important opportunity, and CLE is proud to be the first in Coram to work with the EEF to enhance our offer to nursery settings.

With funding from the long term investment company GIC, CLE has added more content on its website for parents and carers, and is designing new *Mental Wellbeing Workshops*, providing children with the skills and positive mental attitudes to be resilient and bounce back from setbacks. The workshops include evidenced, practical strategies and activities known to enhance positive mental health and wellbeing, in-depth learning about how the human brain works and how to translate this knowledge into positive action.

Alongside this, a *Wellbeing Survey* tool is under development which will offer schools an affordable, easy-to-administer survey and reporting tool to evidence schools' 8-11-year-old pupils' wellbeing. The SCARF survey gives pupils a voice and helps schools design a whole-school approach to wellbeing, informed by their feedback.

The National Lottery Heritage Fund supports Coram's work with care-experienced children and, through its *Voices Through Time* project, CLE enters its third year of designing materials that help share the stories of care with primary school children.

Partnerships –

CLE's work with UNICEF's Rights Respecting Schools programme, the Association of Child and Adolescent Mental Health, and the drugs education charity The Daniel Spargo Mabbs Foundation are amongst a number of organisations with whom CLE is working to add depth to our expertise, through teacher training and co-produced resources. These collaborations reinforce Coram's commitment to upholding children's rights, empowering them and giving them a voice. CLE has formed a partnership with the Confederation of School Trusts, representing over 1,000 multi-academy trusts, and maintains its membership and contribution to the Sex Education Forum, PSHE Association and, more recently, the Anti Bullying Alliance.

The charity was also proud to work with Nip in the Bud, Stormbreak, the Natasha Allergy Research Foundation and the Sepsis Trust, in furtherance of its aims.

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. These were delivered to 574,000 children throughout the United Kingdom across the academic year to September 2022.

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.

Governance, structure and management (continued)

Organisation *(continued)*

Local Delivery Partners in England, Scotland and Finland are authorised under a licence agreement 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 150 volunteers. Delivery Partners are independent of CLE and, therefore, their income and expenditure is not included in CLE's Financial Statements, but their reach to children is gathered to highlight our national impact.

In addition, CLE runs four branch operations reaching 250 schools in Bristol, Essex & East Hertfordshire Gloucestershire and London & Surrey, where five local educators are supported by informal volunteer support groups to build relationships with schools, network and undertake fundraising activities.

Funding sources for local delivery partners are largely school fees, SCARF subscription income, 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 one international licensee in Finland.

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.

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.

Governance, structure and management (continued)

Trustees (continued)

The following Trustees served throughout the year ended 31 March 2023, and up to the date of approval of this report, except where indicated.

| Trustees | Appointed/Resigned |
|---|---------------------------|
| Kim Johnson (Chair) | Resigned June 2022 |
| Anthony D Gamble (Acting Chair June 2022-Sept 2023) | |
| Andre Bailey | |
| James Hadley (Chair) | Appointed September 2023 |
| Sharon Lambert | Resigned October 2022 |
| Andrew Lovell | |
| Steven Mackison | Resigned September 2023 |
| Olivia Margo | Appointed March 2023 |
| John Pickett | |
| Frances Soul | |
| James Whittingham | Appointed March 2023 |
| National Director and Company Secretary | |
| Dr Carol Homden CBE | |

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.

Governance, structure and management (continued)

Statement of Trustees' responsibilities (continued)

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.

Trustees' Committees

The CLE Board of Trustees meets quarterly and is made up of those experienced in the education and commercial 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.

The Managing Director of Education and Wellbeing is also responsible for convening the cross-group Coram Education Division, and for the strategic oversight of Coram Beanstalk, supporting its Head of Service with the development and implementation of its business plan.

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

Governance, structure and management (continued)

Key management personnel (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 of other staff is agreed by the Coram Group Senior Management Team.

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 mitigated by regular training opportunities, appropriate terms and conditions, and wider HR procedures.

2. Finance

Inability to secure and sustain income through school fees and fundraising mitigated by robust plans for growth and product development relevant to schools.

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.

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.

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 125 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.

Governance, structure and management (continued)

Volunteers (continued)

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-controlled 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 training 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, reflecting the charity's evolving roles and its commitment to equality, diversity and inclusion.

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

Due to the transfer of branch operations from Coram Life Education Trading Ltd on 1 April 2023 both income and expenditure in the charity increased in 2022/23. Total income for the year ended 31 March 2023 was £756,336 (2022 – £597,403). Total expenditure for the year ended 31 March 2023 was £695,141 (2022 – £569,976).

The surplus for the year, therefore, was £61,195 (2022 – £27,427).

Reserves policy

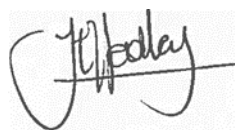
The reserves policy is reviewed annually by the Trustees alongside the production of the annual accounts in order to:

- ◆ 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 2023 the charity's unrestricted funds were in deficit by £36,596 compared to a target of £231,000.

Trustees recognise the need to review reserves during 2023/24 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. The transfer of branch operations from Coram Life Education Trading Ltd will enhance the future sales and profitability

Approved by and signed on behalf of the Trustees



James Hadley
Chair

Approved by the Trustees on: 5th December 2023

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 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

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.

Other information (continued)

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Use of our report

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

A handwritten signature in black ink that reads "Buzzacott LLP". The signature is stylized, with the letters "B" and "L" being particularly prominent and connected to the rest of the text.

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

Date: 12 December 2023

Statement of financial activities Year to 31 March 2023
(including an income and expenditure account)

| | Notes | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|---|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| Income from: | | | | | |
| Donations | 1 | 62,909 | — | 62,909 | 17,399 |
| Charitable activities: | | | | | |
| . Services for health education | 2 | 641,534 | 48,038 | 689,572 | 570,969 |
| Merchandising | 3 | 3,461 | — | 3,461 | 1,516 |
| Interest receivable | | 394 | — | 394 | 18 |
| Other sources | | | | | |
| . Coronavirus Job Retention Scheme income | | — | — | — | 7,501 |
| Total income | | 708,298 | 48,038 | 756,336 | 597,403 |
| Expenditure on: | | | | | |
| Raising funds | 4 | 20,944 | | 20,944 | 33,505 |
| Charitable activities: | | | | | |
| . Services for health education | 5 | 639,026 | 35,171 | 674,197 | 536,471 |
| Total expenditure | | 659,970 | 35,171 | 695,141 | 569,976 |
| Net income and net movement in funds | 6 | 48,328 | 12,867 | 61,195 | 27,427 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward at 1 April 2022 | | (84,924) | 23,771 | (61,153) | (88,580) |
| Total funds carried forward at 31 March 2023 | | (36,596) | 36,638 | 42 | (61,153) |

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

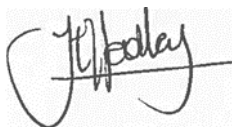
The charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

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

Balance sheet 31 March 2023

| | Notes | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|--|-------|----------------|-----------|----------------|-----------|
| Fixed assets | | | | | |
| Tangible fixed assets | 9 | | — | | — |
| Current assets | | | | | |
| Stocks | 10 | 1,362 | | 1,348 | |
| Debtors | 11 | 59,934 | | 54,686 | |
| Cash at bank and in hand | | 109,718 | | 87,613 | |
| | | 171,014 | | 143,647 | |
| Current liabilities | | | | | |
| Creditors: amounts falling due within one year | 12 | (170,972) | | (204,800) | |
| Net current assets (liabilities) | | | 42 | | (61,153) |
| Total net liabilities | | | 42 | | (61,153) |
| The funds of the charity: | | | | | |
| Restricted funds | 13 | | 36,638 | | 23,771 |
| Unrestricted funds | | | | | |
| . General fund | | | (36,596) | | (84,924) |
| | | | 42 | | (61,153) |

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



James Hadley
Chair

Approved on: 5th December 2023

Statement of cash flows Year to 31 March 2023

| | Notes | 2023 £ | 2022 £ |
|--|-------|----------------|-----------|
| Cash flows from operating activities: | | | |
| Net cash provided by (used in) operating activities | A | 21,711 | (81,067) |
| Cash flows from investing activities: | | | |
| Interest received | | 394 | 18 |
| Net cash provided by investing activities | | 394 | 18 |
| Change in cash and cash equivalents in the year | | 22,105 | (81,049) |
| Cash and cash equivalents at 1 April 2022 | B | 87,613 | 168,662 |
| Cash and cash equivalents at 31 March 2023 | B | 109,718 | 87,613 |

Notes to the statement of cash flows for the year to 31 March 2023.

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

| | 2023 £ | 2022 £ |
|---|-----------------|-----------|
| Net movement in funds (as per the statement of financial activities) | 61,195 | 27,427 |
| Adjustments for: | | |
| Depreciation charge | 1,490 | 685 |
| Transfer of tangible fixed assets | (1,490) | — |
| Interest receivable | (394) | (18) |
| Decrease in stocks | (14) | (1,348) |
| (Increase) decrease in debtors | (5,248) | 25,914 |
| Decrease in creditors | (33,828) | (133,727) |
| Net cash provided by (used in) operating activities | 21,711 | (81,067) |

B Analysis of cash and cash equivalents

| | 2023 £ | 2022 £ |
|--|----------------|-----------|
| Total cash and cash equivalents: Cash at bank and in hand | 109,718 | 87,613 |

C Analysis of net cash

| | At 1 April 2022 £ | Cash flows £ | Other non- cash changes £ | At 31 March 2023 £ |
|--------------------------|-------------------------|-----------------|------------------------------------|-----------------------------|
| Cash at bank and in hand | 87,613 | 22,105 | — | 109,718 |

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

Basis of preparation

These financial statements have been prepared for the year to 31 March 2023 with comparative information provided in respect to the year to 31 March 2022.

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their 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 pandemic presented a significant challenge to people's health and to the finances of the charity and its education partners. The legacy of 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 school funding and pressures, the Trustees believe the charity will meet these. This will be done by the sale of affordable online resource subscriptions that help to relieve workload, a diverse product range to build the capacity and income generation potential of the Charity, 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.

. 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 £2,500 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:

- ♦ Fixtures, fittings, and equipment – 25% straight line
- ♦ Classroom programmes – 25% straight line
- ♦ Computer equipment and software – 25% straight line

Stocks

Stocks of merchandising 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 has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Income from donations

| | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|-----------|----------------------------|--------------------------|---------------------------------------|-----------------------------|
| Donations | 62,909 | — | 62,909 | 17,399 |

2 Income from services for health education

| | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|----------------------|----------------------------|--------------------------|---------------------------------------|-----------------------------|
| Licence fees | 134,071 | — | 134,071 | 143,204 |
| Other fee income | 175,925 | — | 175,925 | 51,904 |
| Grant income | 10,732 | 48,038 | 58,770 | 72,139 |
| Education Fee- SCARF | 320,806 | — | 320,806 | 304,532 |
| | 641,534 | 48,038 | 689,572 | 641,174 |

3 Income from merchandising

| | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|---------------------|----------------------------|--------------------------|---------------------------------------|-----------------------------|
| Merchandising sales | 3,461 | — | 3,461 | 1,516 |

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

4 Expenditure on raising funds

| | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|--------------------------|----------------------------|--------------------------|---------------------------------------|-----------------------------|
| Staff costs (note 7) | 7,214 | — | 7,214 | 10,567 |
| Campaigns and promotions | 13,730 | — | 13,730 | 4,176 |
| | 20,944 | — | 20,944 | 14,743 |

5 Expenditure on charitable activities: Services for health education

| | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|-------------------------------------|----------------------------|--------------------------|---------------------------------------|-----------------------------|
| Staff costs (note 7) | 358,037 | — | 358,037 | 252,004 |
| Other direct costs | 213,427 | 35,171 | 248,598 | 226,081 |
| Allocated support costs (see below) | 67,562 | — | 67,562 | 58,386 |
| | 639,026 | 35,171 | 674,197 | 536,471 |

5 Expenditure on charitable activities: Services for health education (continued)

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

| | 2023 Total funds £ | 2022 Total funds £ |
|------------------------|-----------------------------|-----------------------------|
| Premises | 11,131 | 11,583 |
| Postage and stationary | 3 | 203 |
| Travel | 664 | 49 |
| Finance, HR and IT | 24,002 | 28,542 |
| Communications | 8,387 | 1,048 |
| Other operating costs | 13,673 | 11,201 |
| Depreciation (note 9) | 1,489 | 685 |
| Governance costs | 8,213 | 5,075 |
| | 67,562 | 58,386 |

6 Net income and movement in funds

This is stated after charging:

| | 2023 £ | 2022 £ |
|-----------------------------|-----------|-----------|
| Staff costs (note 7) | 365,251 | 262,571 |
| Auditor's remuneration | | |
| · Current year | 6,458 | 6,150 |
| · Prior year over-provision | — | (1,075) |
| Depreciation (note 9) | 1,489 | 685 |

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:

| | 2023 £ | 2022 £ |
|--|----------------|----------------|
| Wages and salaries | 309,618 | 230,904 |
| Social security costs | 38,070 | 21,537 |
| Other pension costs | 17,563 | 10,130 |
| | 365,251 | 262,571 |
| Staff costs by function were as follows: | | |
| Raising funds | 7,214 | 10,567 |
| Charitable activities | | |
| · Services for health education | 358,037 | 252,004 |
| | 365,251 | 262,571 |

7 Staff costs (continued)

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:

| | 2023 number | 2022 number |
|-------------------|----------------|----------------|
| £60,001 - £70,000 | 1 | 1 |

Employer pension contributions totalling £4,080 (2022 – £3,683) 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 | |
|---------------------------------|----------------|----------------|
| | 2023 Number | 2022 Number |
| Charitable activities | | |
| . Services for health education | 12 | 9 |
| | 12 | 9 |

None of the trustees received any remuneration in respect to their services as trustees during the year (2022 – none). None of the trustees were reimbursed for out of pocket expenses incurred in connection with the duties as trustees during the year (2022 – £nil).

The key management personnel are defined as the Trustees and two members of the senior management team (the Managing Director and the Head of Education). The aggregate employee benefits paid to key management personnel of the charity during the year were £125,794 (2022 – £113,857).

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

| | Fixtures, fittings and equipment £ | Classroom programmes £ | Computer equipment and software £ | Total £ |
|--|---|------------------------------|---|---------------|
| Cost | | | | |
| At 1 April 2022 | — | 8,225 | 1,176 | 9,401 |
| Transfer from Coram Life Education Trading Limited (note 19) | 23,817 | — | — | 23,817 |
| At 31 March 2023 | 23,817 | 8,225 | 1,176 | 33,218 |
| Depreciation | | | | |
| At 1 April 2022 | — | 8,225 | 1,176 | 9,401 |
| Transfer from Coram Life Education Trading Limited (note 19) | 22,327 | — | — | 22,327 |
| Charge for the year | 1,490 | — | — | 1,490 |
| At 31 March 2023 | 23,817 | 8,225 | 1,176 | 33,218 |
| Net book values | | | | |
| At 31 March 2023 | — | — | — | — |
| At 31 March 2022 | — | — | — | — |

10 Stocks

| | 2023 £ | 2022 £ |
|-------------------------------------|--------------|-----------|
| Merchandising and teacher resources | 1,362 | 1,348 |

11 Debtors

| | 2023 £ | 2022 £ |
|--|---------------|-----------|
| Amounts receivable in respect to charitable activities | 52,755 | 33,166 |
| Other debtors and prepayments | 1,030 | 1,041 |
| Accrued income | 3,650 | 12,278 |
| Amount due from Coram Beanstalk | 2,499 | 333 |
| Amount due from Coram Life Education Trading Limited | — | 7,868 |
| | 59,934 | 54,686 |

12 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|---|----------------|-----------|
| Amounts due to parent undertaking (see below) | 45,208 | 110,680 |
| Expense creditors | 2,371 | — |
| Accruals and deferred income | 71,184 | 56,974 |
| Social security and other taxes | 40,251 | 25,416 |
| Other creditors | 11,958 | 11,730 |
| | 170,972 | 204,800 |

12 Creditors: amounts falling due within one year (continued)

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 2022 | — |
| Amounts released to income | — |
| Amounts deferred in the current period | 375 |
| Balance at 31 March 2023 | 375 |

13 Statement of funds

| | At 1 April 2022 £ | Income £ | Expenditure £ | At 31 March 2023 £ |
|---------------------------------|----------------------------|----------------|------------------|-----------------------------|
| Unrestricted funds | | | | |
| General fund | (84,924) | 708,298 | (659,970) | (36,596) |
| Restricted funds | | | | |
| CLE Gloucestershire | 8,567 | — | — | 8,567 |
| SCARF development project | 4,204 | — | (4,204) | — |
| Northwest-SODEXO | 11,000 | — | (11,000) | — |
| APCOA Parking (UK) Limited | — | 2,000 | - | 2,000 |
| The Greaves & Withey Foundation | — | 2,000 | (1,665) | 335 |
| The Rotary Club of Stort Valley | — | 4,810 | — | 4,810 |
| Helping Herts | — | 14,228 | — | 14,228 |
| LEC Bristol | — | 25,000 | (18,302) | 6,698 |
| | 23,771 | 48,038 | (35,171) | 36,638 |
| Total funds | (61,153) | 756,336 | (695,141) | 42 |

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.

SCARF Development Project

This fund monies received from LEC-Central England for activities in that region in respect of SCARF training programme.

North West SODEXO

Funding received from SODEXO for Coram Life Education activities in that region.

APCOA Parking (UK) Limited

This fund is towards provision of Life Education workshops in Lewisham schools

The Greaves & Withey Foundation

This fund is towards equipment and materials to be used in Life Education workshops in schools across Gloucestershire

The Rotary Club of Stort Valley

This fund is towards provision of Life Education workshops in schools across Essex and East Herts

Helping Herts

This fund is towards recruiting an educator and SCARF co-ordinator for Hertfordshire (as part of Essex and East Herts branch).

LEC Bristol

Following the dissolution of Life Education Bristol, reserves were transferred to CLE and are restricted to support the delivery of the service across the Bristol and South Gloucestershire region.

15 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|--|----------------------------|--------------------------|--------------------|
| Funds balances at 31 March 2023 are represented by: | | | |
| Tangible fixed assets | — | — | — |
| Current assets | 134,376 | 36,638 | 171,014 |
| Creditors: amounts falling due within one year | (170,972) | — | (170,972) |
| Total net (liabilities) assets | (36,596) | 36,638 | 42 |

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

- 18 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 until April 2022 was to support the activities of its parent charity and specifically during the period to deliver educational services to schools in the Bristol, London & Surrey, Gloucestershire, and Essex & East Hertfordshire regions. As of April 2022, the company's principal activity is to support the activities of its parent charity to deliver professional training to teachers and education settings.

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

| | 2023 £ | 2022 £ |
|---|---------------|----------------|
| Income | | |
| Educational fee income | 18,149 | 223,024 |
| Other – Coronavirus Job Retention Scheme income | — | 21,025 |
| | 18,149 | 244,049 |
| Expenditure | | |
| Educational activities | 11,033 | 193,532 |
| | 11,033 | 193,532 |
| Net income for the year before taxation | 7,116 | 50,517 |
| Taxation | — | — |
| Net income for the year | 7,116 | 50,517 |

At 31 March 2023, the accumulated deficit and hence the total funds and reserves of Coram Life Education Trading Limited were £ 97,821 (2022 - £104,937).

At 31 March 2023, the charity owes £2,371(2022 – was owed £7,868) by Coram Life Education Trading Limited.

19 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

At 31 March 2023, the charity owed £nil (2022 - £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. In addition the charity owed £47,208 (2022 - £70,680) to Coram. Coram will continue to support the charity financially and enable it to pay its debts as they fall due.

During the year, Coram made a grant of £nil (2022: £4,000) for the purposes of the National Heritage Lottery fund Voices Through Time programme.

During the year ended 31 March 2023, Coram charged Coram Life Education £61,107 (2022 – £50,640) for central services and fundraising.

During the year assets with a net book value of £1,490 (2022: £nil) were transferred into Coram Life Education from Coram Life Education Trading Limited.

Other than as disclosed above (and within note 7) there were no other related party transactions during the period of report (2022: no other transactions).

Appendix:**Comparative statement of financial activities** Year to 31 March 2022

| | | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ |
|---|-------|----------------------------|--------------------------|-----------------------------|
| | Notes | | | |
| Income from: | | | | |
| Donations | 1 | 17,399 | — | 17,399 |
| Charitable activities: | | | | |
| . Services for health education | 2 | 233,007 | 33,430 | 266,437 |
| . Educational fee income | | 304,532 | — | 304,532 |
| Merchandising | 3 | 1,516 | — | 1,516 |
| Interest receivable | | 18 | — | 18 |
| Other sources | | | | |
| . Coronavirus Job Retention Scheme income | | 7,501 | — | 7,501 |
| Total income | | <u>563,973</u> | <u>33,430</u> | <u>597,403</u> |
| Expenditure on: | | | | |
| Raising funds | 4 | 33,505 | — | 33,505 |
| Charitable activities: | | | | |
| . Services for health education | 5 | <u>518,245</u> | <u>18,226</u> | <u>536,471</u> |
| Total expenditure | | <u>551,750</u> | <u>18,226</u> | <u>569,976</u> |
| Net income and net movement in funds | 6 | 12,223 | 15,204 | 27,427 |
| Reconciliation of funds: | | | | |
| Total funds brought forward at 1 April 2021 | | <u>(97,147)</u> | <u>8,567</u> | <u>(88,580)</u> |
| Total funds carried forward at 31 March 2022 | | <u>(84,924)</u> | <u>23,771</u> | <u>(61,153)</u> |

Appendix

Comparative notes to the financial statements Year to 31 March 2022

1 Income from donations

| | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ |
|-----------|----------------------------|--------------------------|-----------------------------|
| Donations | 17,399 | — | 17,399 |

2 Income from services for health education

| | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ |
|------------------|----------------------------|--------------------------|-----------------------------|
| Licence fees | 143,204 | — | 143,204 |
| Other fee income | 51,094 | — | 51,904 |
| Grant income | 38,709 | 33,430 | 72,139 |
| | 233,007 | 33,430 | 266,437 |

3 Income from merchandising

| | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ |
|---------------------|----------------------------|--------------------------|-----------------------------|
| Merchandising sales | 1,516 | — | 1,516 |

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

4 Expenditure on raising funds

| | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ |
|--------------------------|----------------------------|--------------------------|-----------------------------|
| Staff costs (note 7) | 10,567 | — | 10,567 |
| Campaigns and promotions | 22,938 | — | 22,938 |
| | 33,505 | — | 33,505 |

5 Expenditure on services for health education

| | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ |
|-------------------------------------|----------------------------|--------------------------|-----------------------------|
| Staff costs | 252,004 | — | 252,004 |
| Other direct costs | 207,855 | 18,226 | 226,081 |
| Allocated support costs (see below) | 58,386 | — | 58,386 |
| | 518,245 | 18,226 | 536,471 |

Appendix

Comparative notes to the financial statements Year to 31 March 2022

5 Expenditure on services for health education (continued)

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

| | 2022 Total funds £ |
|-----------------------------|-----------------------------|
| Premises | 11,583 |
| Postage and stationery | 203 |
| Travel | 49 |
| Legal and consultancy costs | — |
| Finance, HR and IT | 28,542 |
| Communications | 1,048 |
| Other operating costs | 11,201 |
| Depreciation (note 9) | 685 |
| Governance costs | 5,075 |
| | 58,386 |

13 Statement of funds

| | At 1 April 2021 £ | Income £ | Expenditure £ | At 31 March 2022 £ |
|--------------------------------|----------------------------|----------------|------------------|-----------------------------|
| Unrestricted funds | | | | |
| General fund | (97,147) | 563,973 | (551,750) | (84,924) |
| Restricted funds | | | | |
| CLE Gloucestershire | 8,567 | — | — | 8,567 |
| National Heritage Lottery Fund | — | 4,000 | (4,000) | — |
| SCARF development project | — | 7,430 | (3,226) | 4,204 |
| Northwest-SODEXO | — | 22,000 | (11,000) | 11,000 |
| | 8,567 | 33,430 | (18,226) | 23,771 |
| Total funds | (88,580) | 597,403 | (569,576) | (61,153) |

15 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total 2022 £ |
|---|----------------------------|--------------------------|--------------------|
| Funds balances at 31 March 2022 are represented by: | | | |
| Tangible fixed assets | — | — | — |
| Current assets | 119,876 | 23,771 | 143,647 |
| Creditors: amounts falling due within one year | (204,800) | — | (204,800) |
| Total net (liabilities) assets | (84,924) | 23,771 | (61,153) |