

Coram Life Education

Annual Report and Financial Statements

31 March 2024

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

Charity Registration Number
800727

Contents

Reports

Reference and administrative information	1
Chair's and National Director's statement	3
Trustees' report	4
Independent auditor's report	16

Financial statements

Statement of financial activities	21
Balance sheet	22
Statement of cash flows	23
Principal accounting policies	24
Notes to the financial statements	29

Appendix

Comparative statement of financial activities	37
Comparative notes to the financial statements	38

Reference and administrative information

Patrons	Her Majesty The Queen 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 Management Team	
Managing Director	Harriet Gill
Head of Education	Jan Forshaw
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

Reference and administrative information

Bankers

NatWest Bank
Moorgate Branch Branch
94 Moorgate
London
EC2M 6UR

Coutts & Co
Strand Office
440 Strand
London
WC2R 0QS

Solicitors

Wilsons LLP
Steynings House
Fisherton Street
Salisbury
Wiltshire
SP2 7RJ

In the last year, Coram Life Education and our network of delivery partners across the UK helped 588,000 children in 2,700 schools, providing both our SCARF digital curriculum and direct delivery of Personal, Social, Health and Economic education.

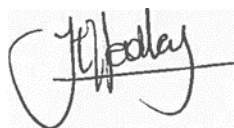
This is a growth of c.3% over the previous year. Both this growth and the loyalty of existing schools reflects the value they place upon the resources and support we provide to them. The consistent feedback is that we are their primary partners in developing the critical thinking and social & emotional skills for children and young people in the digital-first, post-Covid era.

There seems little doubt that this has never been more important. The number of children and young people intermittently absent from the classroom has doubled in the first few years after the pandemic. All too many are struggling with anxiety and learning engagement and, with so many pressures on families, addressing the wellbeing of the next generation must be a key national priority.

Coram Life Education has responded by developing a free Mental Health Toolkit, new workshops in self-regulation in the early years, and workshops in developing skills and strategies to support mental wellbeing. We have also developed additional Family SCARF resources, designed to show parents how Safety, Caring, Achievement, Resilience, and Friendship are gateways to wellbeing.

Partnership and collaboration with a wide range of organisations – including Newcastle University, Rights Respecting Schools-UNICEF UK, and the Natasha Allergy Research Foundation – is a key platform for joint action to support schools in the challenges they face and our strategy for the future.

Our thanks go to all of them, and all who make this vital work possible - our specialist educators, dedicated teachers, supporters including the Education Endowment Foundation, and the hundreds of volunteers across our network – all inspired by the infectious joy of children in learning the skills they need for their future.



James Hadley
Chair



Dr Carol Homden CBE
National Director

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

The financial statements have been prepared in accordance with the accounting policies set out on pages 24 to 28 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).

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

Scope of the financial statements

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

Coram Life Education is part of the Coram 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;

Objectives and activities (continued)

- ♦ ensure the overall quality of programme delivery through support, guidance, monitoring and evaluation;
- ♦ amplify the voices and opinions of children and young people through teaching methods and survey tools; *and*
- ♦ demonstrate best practice underpinned by professional research and up-to-date methodology and programme content.

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.

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.

Achievements and performance

Programme development and delivery

Coram Life Education is the UK's leading charity provider of Personal, Social, Health and Economic (PSHE) education and we have nearly 40 years' experience delivering memorable, engaging wellbeing education programmes.

In the last academic year, we worked with 2,760 primary schools in local communities, reaching 588,295 children through our online resources called 'SCARF', and high quality, educator-led workshops delivered via 'LifeSpace' pop up classroom, in the school classroom or live online, an increase of 2.5% over the previous year.

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 offline, empowering them to make changes to last a lifetime.

Achievements and performance (continued)

Programme development and delivery (continued)

Our vision is for children to acquire the life skills needed to thrive. Our values for children of Safety, Caring, Achievement, Resilience, Friendship are the basis of a whole-school approach to children's health, their emotional wellbeing and their achievement. This is also a priority for schools, where academic achievement is a central purpose but cannot be developed effectively if children do not feel safe, cared for, resilient and have a sense of belonging that comes from friendships and relationships.

Our network of educators – via community-based, licensed delivery partners and CLE-controlled branches deliver Personal, Social, Health and Economic (PSHE) education workshops, part of which includes Relationships, Sex and Health Education. We 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.

"The children loved the workshop and learned so much with you. You are incredibly skilled and we are blessed to have you in our augmented team, helping us empower our children to love and look after themselves and others well...It is a shame you don't see the magic you leave behind but I hope you know the difference you make to the schools you work with."

Head teacher, Gloucestershire.

Policy and practice

CLE produces comprehensive guidance and tools to help schools in their engagement with parents, particularly in relation to Relationships, Sex and Health Education (RSHE). During the year we commissioned research by Durham University to understand the needs of parents in regard to the RSHE that their children's schools deliver, concluding that parents are overwhelmingly supportive of the curriculum and value opportunities to engage with schools to understand what is being taught and how learning can take place at home alongside school.

We responded to the government's draft guidance for schools on *Gender Questioning Children*, highlighting the need for schools to promote inclusivity, challenge gender stereotypes, and address bullying, cross-referencing to safeguarding, the RSHE curriculum, and Ofsted judgement on Personal Development. Children and young people who seek support should feel safe and empowered to do so, to know that the school and wider services are equipped and confident to support them, involving parents with due consideration of safeguarding risks, and placing children's best interests at the heart of process.

Achievements and performance (continued)

Policy and practice (continued)

During the year ahead it is expected that the government will review current RSHE guidance, and we will reinforce the value of the existing curriculum, and approaches that prepare children for adolescence, puberty, healthy relationships, and critical awareness of online behaviour and harms.

With 50,000 teacher subscribers to SCARF, teachers continue to take up our training offer with themes to support RSHE, working with parents, and growing & changing (puberty). Teacher training takes place online or in-person, helping them to develop greater confidence to teach the PSHE (of which RHSE is a subset) curriculum, putting children's voices and empowerment at the centre of their teaching, and offering expert guidance to help ease their workloads. More than 21,000 teachers attended training, SCARF staff sessions, or observed our educator-led workshops (in which we model appropriate teaching and learning strategies).

Internal communication

We continue 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.

Our national network conference is considering the theme of "the magic we leave behind" addressing the impact evidence and value to schools by our 120 delivery partner volunteers and trustees who support educator staff to deliver expert services in their communities.

With our new chair, James Hadley, our CLE trustees meet quarterly to consider the strategic opportunities and challenges ahead, and they play an active role in wider communication channels, at our conference and contributing their expertise as members of an expert Education Reference Group.

Development of the organisation

According to the NHS digital survey 2022, 18% of children aged 7 to 16 years had a probable mental disorder. These rates rose from 1 in 9 (12.1%) in 2017 to 1 in 6 (16.7%) in 2020. 11 to 16 year olds with a probable mental disorder were less likely to feel safe at school (61.2%) than those unlikely to have a mental disorder (89.2%). They were also less likely to report enjoyment of learning or having a friend they could turn to for support.

Coram Life Education, the UK's leading primary PSHE education charity, exists to tackle this issue and prioritised children's mental health in primary school and nursery settings, with innovative workshops and measurement tools.

With the support of the Education Endowment Foundation, we completed a year-long pilot to improve emotional self-regulation for children in the early years, reaching 1,000 children in nurseries in the South West.

Achievements and performance (continued)

Development of the organisation (continued)

We also launched new Mental Wellbeing Workshops to equip children with the skills and positive mental attitudes they need to be resilient and bounce back from setbacks. Evidence-based and with practical strategies known to enhance mental health and wellbeing, our innovative workshops include in-depth learning about how the human brain works and how to translate this knowledge into positive action that supports mental wellbeing, giving pupils a voice, helping them feel empowered and enabling them to identify and articulate their needs and feelings. Harold, our puppet giraffe mascot, interacts with children to create a memorable experience.

"A huge thank you for adding something a little bit different to our term! Initially the children thought they would be going on a bouncy castle when they saw the tent but thankfully they weren't disappointed that it wasn't a bouncy castle as they loved being inside the tent, watching the engaging videos and lights and of course interacting with Harold!"

PSHE Lead.

"A brilliant workshop. My children all enjoyed it and can confidently talk about what they had learnt. The workshop was very interactive so the children didn't lose focus. Thank you".

PSHE Lead.

Alongside these impactful new approaches aimed at giving children skills for the future, more than 7,000 children have completed our new Wellbeing Survey since its launch in September 2023, enabling schools to take a temperature check of primary pupil wellbeing, using the validated Stirling Children's Wellbeing Survey.

Findings from this along with feedback from teachers and parents, enable us to adapt and develop resources to support schools in meeting the changing needs of children at a time when the increase in school non-attendance and on-line safety are high on the national agenda.

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 and Risk Register have 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.

Risk management (continued)

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.

Financial review

Financial overview

Total income for the year ended 31 March 2024 was £798,835 (2023: £756,336). Total expenditure for the year ended 31 March 2024 was £782,626 (2023: £695,141).

The surplus for the year, therefore, was £16,209 (2023: £61,195). This included a surplus on unrestricted funds of £3,312 (2023: £48,328) and a surplus on restricted funds of £12,897 (2023: £12,867).

Reserves policy

Coram Life Education aims to hold a reserve of four months expenditure as its general reserve. This will:

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

At the end of the 2023/24 financial year our total funds stood at £16,251 which included restricted funds of £49,535 (2023: £36,638) and unrestricted funds totalling a deficit of £33,284 (2023: £36,596). With the exclusion of reserves represented by fixed assets, the free reserves of the charity at 31 March 2024 were at a deficit £43,364 (2023: £36,596) compared to a target of £260,875.

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

Financial review (continued)

Reserves policy (continued)

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

Future plans

As we prepare for our new 3-year business plan, Coram Life Education is committed to our strategic goal that all children can gain skills they need for life.

Growth in reach and impact

We will deliver campaigns and initiatives to demonstrate the value to schools of our combined, affordable educator-led workshops, online SCARF resources and teacher training. Our successful SCARF Tour & Trial will continue, along with initiatives with wider Coram experts to offer schools toolkits and training to enhance children's wellbeing.

We will prioritise new areas of the country for growth of SCARF schools and will share case studies of our SCARF schools that take a whole-school approach to children's wellbeing and pupil voice. Our CLE-controlled branches in Bristol, Essex & East Herts, Gloucestershire, and London & Surrey will continue to deliver a magical, memorable learning experience to children, reaching approximately 50,000 children a year and we will continue to support our network of delivery partners and their educators to maximise reach in their areas.

Resources for schools

We will produce impactful products and services for schools including new upper KS2 educator workshops reflecting digital citizenship and online impact, algorithmic literacy and drugs education.

Following the success of our Early Years pilot, funded by the Education Endowment Foundation, we will promote the resources to nursery settings to help tackle the challenges being faced by settings in addressing the developmental needs of infants.

We will further develop SCARF for children with Special Educational Needs and Disabilities, and update SCARF Live Online to enable more children to benefit from workshops, wherever they are. We will launch a new and updated LifeSpace to give children a sense of awe and wonder during their learning experience.

Partnerships

We will work with others who share our commitment to children's wellbeing and are proud to have collaborated over the last year with Newcastle University, Natasha Allergy Research Foundation, the Church of England Archbishops' Commission, Nip in the Bud, Neurequity teacher wellbeing, Daniel Spargo-Mabbs Foundation and MoreLife. We are members of the Sex Education Forum, PSHE Association, the Anti-Bullying Alliance and Drugs Education Forum.

Future plans (continued)

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). We will hold events, including our annual conference, to further strengthen our connections within and across the network, and will consider the long-term sustainability of the network and central team in our design of a central team that is fit for the future.

Structure, governance 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 588,295 children throughout the United Kingdom across the academic year to September 2023.

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

Delivery partner network

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 60 specialist educators and involving the expertise and active engagement of 120 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 and reported to highlight our national impact. They operate in the UK, together with one international licensee in Finland.

In addition, CLE runs four branch operations reaching 250 schools in Bristol, Essex & East Hertfordshire Gloucestershire and London & Surrey, where seven 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.

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 USA.

Structure, Governance and management (continued)

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.

The following Trustees served throughout the year ended 31 March 2024, and up to the date of approval of this report, except where indicated.

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

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.

Structure, Governance and management (continued)

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.

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.

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.

Equality, Diversity and Inclusion (EDI)

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

Structure, Governance 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:

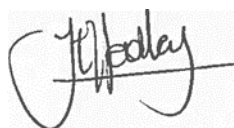
- ◆ so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- ◆ the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Statement of Trustees' responsibilities (continued)

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.

Approved by and signed on behalf of the Trustees

A handwritten signature in black ink, appearing to read 'J Hadley', is written over a horizontal line.

James Hadley
Chair

Approved by the Trustees on: 3rd October 2024

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 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report and Financial Statements.

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, appearing to read 'Buzzacott LLP', is written over a light blue horizontal line.

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

Date: 27 November 2024

Statement of financial activities Year to 31 March 2024
(including an income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Donations	1	31,909	—	31,909	62,909
Charitable activities:					
. Services for health education	2	673,806	87,324	761,130	689,572
Merchandising	3	4,843	—	4,843	3,461
Interest receivable		953	—	953	394
Other sources					
Total income		711,511	87,324	798,835	756,336
Expenditure on:					
Raising funds	4	27,563	—	27,563	20,944
Charitable activities:					
. Services for health education	5	680,636	74,427	755,063	674,197
Total expenditure		708,199	74,427	782,626	695,141
Net income and net movement in funds	6	3,312	12,897	16,209	61,195
Reconciliation of funds:					
Total funds brought forward at 1 April 2023		(36,596)	36,638	42	(61,153)
Total funds carried forward at 31 March 2024		(33,284)	49,535	16,251	42

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

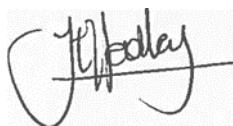
The charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

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

Balance sheet 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible fixed assets	8		10,080		—
Current assets					
Stocks	9	1,098		1,362	
Debtors	10	70,365		59,934	
Cash at bank and in hand		63,826		109,718	
		135,289		171,014	
Current liabilities					
Creditors: amounts falling due within one year	11	(129,118)		(170,972)	
Net current assets			6,171		42
Total net assets			16,251		42
The funds of the charity:					
Restricted funds	12		49,535		36,638
Unrestricted funds					
. General fund			(33,284)		(36,596)
			16,251		42

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: 3rd October 2024

Statement of cash flows Year to 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash (used in) provided by operating activities	A	(46,845)	21,711
Cash flows from investing activities:			
Interest received		953	394
Net cash provided by investing activities		953	394
Change in cash and cash equivalents in the year		(45,892)	22,105
Cash and cash equivalents at 1 April 2023	B	109,718	87,613
Cash and cash equivalents at 31 March 2024	B	63,826	109,718

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

A Reconciliation of net income to net cash from operating activities

	2024 £	2023 £
Net income (as per the statement of financial activities)	16,209	61,195
Adjustments for:		
Depreciation charge	672	1,490
Transfer of tangible fixed assets	(10,752)	(1,490)
Interest receivable	(953)	(394)
Decrease in stocks	264	(14)
Increase in debtors	(10,431)	(5,248)
Decrease in creditors	(41,854)	(33,828)
Net cash (used in) provided by operating activities	(46,845)	21,711

B Analysis of cash and cash equivalents

	2024 £	2023 £
Total cash and cash equivalents: Cash at bank and in hand	63,826	109,718

C Analysis of change in net debt

	At 1 April 2023 £	Cash flows £	Other non- cash changes £	At 31 March 2024 £
Cash at bank and in hand	109,718	45,892	—	63,826

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

Basis of preparation

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

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

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

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

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

Critical accounting estimates and areas of judgement

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

- ◆ estimating the useful economic life of tangible fixed assets for the purposes of determining a depreciation charge;
- ◆ assessing the adequacy of any provision against doubtful and bad debts; and
- ◆ 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 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.

Assessment of going concern (continued)

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

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

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.

Volunteers and donated services and facilities

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

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

Expenditure recognition

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

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

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

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

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

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

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

Operating leases

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

Tangible fixed assets

All assets costing more than £2,500 and with an expected useful life exceeding one year are capitalised. Items over £2,500 are capitalised and stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the assets, less their estimated residual value, over their expected useful lives on the following bases:

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

Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Debtors

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

Cash at bank and in hand and short term deposits

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

Creditors and provisions

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

Fund accounting

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

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

Fund accounting (continued)

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

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

Pensions

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

1 Income from donations

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Donations	31,909	—	31,909	62,909

2 Income from services for health education

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Licence fees	131,458	—	131,458	134,071
Other fee income	207,132	—	207,132	175,925
Grant income		87,324	87,324	58,770
Education Fee - SCARF	335,216	—	335,216	320,806
	673,806	87,324	761,130	689,572

3 Income from merchandising

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Merchandising sales	4,843	—	4,843	3,461

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

4 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Staff costs (note 7)	9,756	—	9,756	7,214
Campaigns and promotions	17,807	—	17,807	13,730
	27,563	—	27,563	20,944

5 Expenditure on charitable activities: Services for health education

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Staff costs (note 7)	409,281	—	408,942	358,037
Other direct costs	190,647	74,427	265,074	248,598
Allocated support costs (see below)	80,708	—	80,708	67,562
	680,636	74,427	755,063	674,197

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:

	2024 Total funds £	2023 Total funds £
Premises	9,085	11,131
Postage and stationary	508	3
Travel	215	664
Finance, HR and IT	26,374	24,002
Communications	8,751	8,387
Other operating costs	24,480	13,673
Depreciation (note 9)	672	1,489
Governance costs	10,623	8,213
	80,708	67,562

6 Net income and net movement in funds

This is stated after charging:

	2024 £	2023 £
Staff costs (note 7)	419,037	365,251
Auditor's remuneration		
. Statutory audit	10,800	6,458
Depreciation (note 8)	672	1,489

7 Staff costs

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	363,994	309,618
Social security costs	36,535	38,070
Other pension costs	18,508	17,563
	419,037	365,251

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

	2024 Number	2023 Number
Charitable activities		
. Services for health education	13	12
	13	12

Notes to the financial statements Year to 31 March 2024

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:

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

None of the trustees received any remuneration in respect to their services as trustees during the year (2023 – none). None of the trustees were reimbursed for out of pocket expenses incurred in connection with the duties as trustees during the year (2023 – £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 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 aggregate employee benefits paid to key management personnel of the charity during the year were £108,714 (2023 – £125,794).

8 Tangible fixed assets

	Fixtures, fittings and equipment £	Classroom programmes £	Computer equipment and software £	Total £
Cost				
At 1 April 2023	23,817	8,225	1,176	33,218
Additions	—	10,752	—	10,752
At 31 March 2024	23,817	18,977	1,176	43,970
Depreciation				
At 1 April 2023	23,817	8,225	1,176	33,218
Charge for the year	—	672	—	672
At 31 March 2024	23,817	8,897	1,176	33,890
Net book values				
At 31 March 2024	—	10,080	—	10,080
At 31 March 2023	—	—	—	—

9 Stocks

	2024 £	2023 £
Merchandising and teacher resources	1,098	1,362

Notes to the financial statements Year to 31 March 2024

10 Debtors

	2024 £	2023 £
Amounts receivable in respect to charitable activities	62,210	52,755
Other debtors and prepayments	3,006	1,030
Accrued income	2,125	3,650
Amount due from Coram Beanstalk	—	2,499
Amount due from Coram Life Education Trading Limited	3,024	—
	70,365	59,934

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Amounts due to parent undertaking	31,579	45,208
Expense creditors	8,936	2,371
Accruals and deferred income	49,703	71,184
Social security and other taxes	35,769	40,251
Other creditors	3,131	11,958
	129,118	170,972

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 2023	375
Amounts released to income	(375)
Amounts deferred in the current period	400
Balance at 31 March 2024	400

Notes to the financial statements Year to 31 March 2024

12 Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Unrestricted funds				
General fund	(36,596)	711,511	(708,199)	(33,284)
Restricted funds				
CLE Gloucestershire	8,567	—	—	8,567
APCOA Parking (UK) Limited	2,000	—	(2,000)	—
The Greaves & Withey Foundation	335	—	(335)	—
The Rotary Club of Stort Valley	4,810	—	(4,810)	—
Helping Herts 2023	14,228	—	(14,228)	—
LEC Bristol	6,698	21,272	(6,463)	21,507
The Blair Foundation	—	1,000	—	1,000
The Bloss Family Foundation	—	1,000	(1,000)	—
The Dame Violet Wills Will Trust	—	1,500	(1,500)	—
The Susanna Peake Charitable Trust	—	5,000	(5,000)	—
The Rotary Club of Bristol	—	150	(150)	—
The Parivar Trust	—	1,000	(1,000)	—
Helping Herts 2024	—	14,500	—	14,500
CLE Cumbria	—	10,702	(10,702)	—
The Education Endowment Foundation	—	22,000	(22,000)	—
Dursley United Charity	—	500	(500)	—
The Florence Shute Millennium Trust	—	1,800	(1,400)	400
The Gilbert Lane Trust	—	1,000	(100)	900
The Phoenix Charitable Trust	—	400	(400)	—
The Notgrove Trust	—	2,500	(2,100)	400
The Essex Youth Trust	—	3,000	(739)	2,261
	36,638	87,324	(74,427)	49,535
Total funds	42	798,835	(782,626)	16,251

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.

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.

12 Movements in funds (continued)

The Rotary Club of Stort Valley

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

Helping Herts 2023

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.

The funds below relate to provision of Life Education workshops in schools within Bristol.

The Blair Foundation
The Bloss Family Foundation
The Dame Violet Wills Will Trust
The Susanna Peake Charitable Trust
The Rotary Club of Bristol
The Parivar Trust

The funds below relate to provision of Life Education workshops in schools within Gloucestershire.

Dursley United Charity
The Florence Shute Millennium Trust
The Gilbert Lane Trust
The Phoenix Charitable Trust
The Notgrove Trust

CLE Cumbria

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

The Education Endowment Foundation

This fund is to develop the SCARF Early Years offer consisting of educator workshops, SCARF resources and practitioner training.

The funds below relate to equipment and materials to be used in Life Education workshops within Essex & East Herts.

Helping Herts 2024
The Essex Youth Trust

Notes to the financial statements Year to 31 March 2024

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2024 £
Funds balances at 31 March 2024 are represented by:			
Tangible fixed assets	10,080	—	10,080
Current assets	85,754	49,535	135,289
Creditors: amounts falling due within one year	(129,118)	—	(129,118)
Total net (liabilities) assets	(33,284)	49,535	16,251

14 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.

15 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 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:

	2024 £	2023 £
Income		
Educational fee income	13,571	18,149
	13,571	18,149
Expenditure		
Educational activities	5,879	11,033
	5,879	11,033
Net income for the year before taxation	7,692	7,116
Taxation	—	—
Net income for the year	7,692	7,116

At 31 March 2024, the accumulated deficit and hence the total funds and reserves of Coram Life Education Trading Limited were £90,129 (2023 - £97,821).

At 31 March 2024, the charity was owed £Nil (2023 – was owed £2,371) by Coram Life Education Trading Limited.

16 Related party transactions

At 31 March 2024, the charity owed £31,579 (2023 - £47,208) to Coram. Coram will continue to support the charity financially and enable it to pay its debts as they fall due.

During the year ended 31 March 2024, Coram charged Coram Life Education £70,831 (2023 – £61,107) for central services and fundraising.

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

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.

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

20 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.

Appendix:**Comparative statement of financial activities** Year to 31 March 2023

	Appendix Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £
Income from:				
Donations	1	62,909	—	62,909
Charitable activities:				
. Services for health education	2	641,534	48,038	689,572
Merchandising	3	3,461	—	3,461
Interest receivable		394	—	394
Total income		708,298	48,038	756,336
Expenditure on:				
Raising funds	4	20,944	—	20,944
Charitable activities:				
. Services for health education	5	639,026	35,171	674,197
Total expenditure		659,970	35,171	695,141
Net income and net movement in funds	6	48,328	12,867	61,195
Reconciliation of funds:				
Total funds brought forward at 1 April 2022		(84,924)	23,771	(61,153)
Total funds carried forward at 31 March 2023		(36,596)	36,638	42

Appendix

Comparative notes to the financial statements Year to 31 March 2023

1 Income from donations

	Unrestricted funds £	Restricted funds £	2023 Total funds £
Donations	62,909	—	62,909

2 Income from services for health education

	Unrestricted funds £	Restricted funds £	2023 Total funds £
Licence fees	134,071	—	134,071
Other fee income	175,925	—	175,925
Grant income	10,732	48,038	58,770
Education Fee- SCARF	320,806	—	320,806
	641,534	48,038	689,572

3 Income from merchandising

	Unrestricted funds £	Restricted funds £	2023 Total funds £
Merchandising sales	3,461	—	3,461

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 £
Staff costs	7,214	—	7,214
Campaigns and promotions	13,730	—	13,730
	20,944	—	20,944

5 Expenditure on services for health education

	Unrestricted funds £	Restricted funds £	2023 Total funds £
Staff costs	358,037	—	358,037
Other direct costs	213,427	35,171	248,598
Allocated support costs (see below)	67,562	—	67,562
	639,026	35,171	674,197

Appendix

Comparative notes to the financial statements Year to 31 March 2023

6 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:

	2023 £
Premises	11,131
Postage and stationary	3
Travel	664
Legal and consultancy costs	24,002
Finance, HR and IT	8,387
Communications	13,673
Other operating costs	1,489
Depreciation	8,213
Governance costs	67,562
	<u>11,131</u>

12 Movements in 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
	<u>23,771</u>	<u>48,038</u>	<u>(35,171)</u>	<u>36,638</u>
Total funds	<u>(61,153)</u>	<u>756,336</u>	<u>(695,141)</u>	<u>42</u>

13 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	<u>(36,596)</u>	<u>36,638</u>	<u>42</u>