

**Coram Family
and Childcare Ltd**

**Annual Report and Financial
Statements**

31 March 2022

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

Charity Registration Number
1077444



Contents

Reports

| | |
|--|----|
| Reference and administrative information | 1 |
| Chair's statement | 2 |
| Trustees' report | 13 |
| Independent auditor's report | 13 |

Financial statements

| | |
|-----------------------------------|----|
| Statement of financial activities | 18 |
| Balance sheet | 19 |
| Statement of cash flows | 20 |
| Principal accounting policies | 21 |
| Notes to the financial statements | 26 |

Appendix

| | |
|---|----|
| Comparative statement of financial activities | 34 |
| Comparative notes to the financial statements | 35 |

Reference and administrative information

| | |
|------------------------------------|---|
| Trustees | Rebecca Asher Paul Curran (Chair) Dr Charlotte Faircloth Sharon Harris Holly Robinson (Treasurer) Dr Judith Trowell Yolanda William |
| Senior Management Team | Megan Jarvie – Head of Coram Family and Childcare |
| Secretary | Dr Carol Homden CBE |
| Company registration number | 03753345 (England and Wales) |
| Charity registration number | 1077444 |
| Registered office | 41 Brunswick Square London WC1N 1AZ |
| Auditor | Buzzacott LLP 130 Wood Street London EC2V 6DL |
| Bankers | National Westminster Bank plc 38 Strand London WC2N 5JB |

Chair's statement

Coram Family and Childcare has this year seen 6,500 children take up a free childcare place thanks to the help of our Parent Champions working with local authority partners from Caerphilly and Camden to Leicester and Wandsworth.

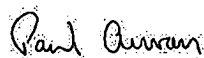
We have continued to support the National Association of Family Information Services in seeking to ensure that all families have the information and access to services they need and the organisation has been a key informant on the sufficiency and costs of childcare with exceptional impact in the media and with policy makers.

Evidence on the detrimental impact of the pandemic on children's health and development is growing with the attainment gap between children from disadvantaged backgrounds and their more affluent peers widening and major challenges arising in the recruitment and retention in the early years workforce.

As pandemic restrictions were lifted, we embraced hybrid working and this has sustained our ability to support networking for our members and partners across the country and to provide responsive support for some of the most isolated families, such as those with low levels of written or spoken English.

In the context of a deepening cost of living crisis, with significant challenges and hardship for many of our low income families, and significant challenges to the sustainability of the sector, our work has never been more needed.

With the continued support of our Parent Champions volunteers, local authority partners, staff and supporters, we will work tirelessly to rise to this challenge to ensure every child can have the best possible change in life no matter where they live.



Paul Curran

Chair

Trustees' report 31 March 2022

The Trustees present their statutory report together with the financial statements of Coram Family and Childcare Ltd (CFC) for the year ended 31 March 2022.

This 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 21 to 25 and comply with the charitable company's Memorandum and Articles of Association, applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice (the Charities SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Scope of the financial statements

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

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

Governance, structure and management

Coram Family and Childcare is a company limited by guarantee and a registered charity. It was founded as 'Family and Childcare Trust'. On 1 August 2018 we adopted a new governing instrument in the form of revised Memorandum and Articles of Association. On this date 'Family and Childcare Trust' became part of the Coram group and our name changed to 'Coram Family and Childcare'.

Governance

The Trustee Board meets at least four times a year. The day-to-day management of the organisation has been delegated to the Head of Coram Family and Childcare, reporting to the Coram CEO. The Coram Family and Childcare staff team deliver the key charitable activities of the organisation, including our programmes, policy, research and membership offers. The team are supported by the Coram central team, including on HR, finance and fundraising.

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

| Trustee | Appointed/Resigned |
|---------------------------------|-------------------------|
| Rebecca Asher | |
| Paul Curran (Chair) | |
| Dr Charlotte Rosemary Faircloth | |
| Sharon Harris | Appointed 25 March 2022 |
| Holly Robinson (Treasurer) | |
| Dr Judith Trowell | |
| Yolanda William | Appointed 25 March 2022 |

The trustees met four times in the 2021–22 financial year.

Governance, structure and management (continued)

Key management personnel

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

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

Recruitment and appointment of trustees

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

Risk management

The Trustees have undertaken a full risk assessment and kept this under review at the Trustee Board via a formal annual review of the risk register. The management team have reviewed the risk register and updated it regularly outside of Board meetings.

Areas covered include recruitment of skilled staff, governance, legislation, compliance, delivery of contracted projects, diversity of funding, business continuity, IT data storage, risk and appropriate levels of insurance. Decisions were taken, and processes put in place to mitigate risks identified in these areas and more generally.

The most significant risk has been the charity's longer-term sustainability, which has been addressed through the group membership and is commented on further in the section below on future plans.

Fundraising policy

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

Objectives, activities and relevant policies

Objectives

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

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

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

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

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

Public benefit

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

Investment powers and policy

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

Achievements and performance

This year, the charity achieved all of its plans for the year with only a modest variation from the planned budget and resilient high quality services.

Parent Champions

Parent Champions are volunteers who work in marginalised communities and in partnership with local authorities to support other parents in getting the childcare and early years access, to which they are entitled.

As we moved out of the pandemic and embraced a blended approach to delivery, we have been pleased to see an increase in traditional Parent Champions activity and 6,500 children taking up a free childcare place with the help of their local parent network.

The effects of the pandemic are still evident and we have worked to build upon the digital innovation developed through the pandemic while not losing the USP of Parent Champion's face to face outreach and relationship building. Impact measurement, webinars and training opportunities are all continuing digitally while we support schemes to move recruitment, outreach and volunteer training back to in person delivery.

Parent Champions Nottingham were particularly effective in this with their face to face coffee mornings taking place on a monthly basis and a recruitment drive seeing an increase in Parent Ambassadors from 8 to 22. We have also continued to develop relationships with partners and support them to work with parents to move towards co-producing services and gaining genuine parent voice as our contract for delivery was completed.

Building on the network remains important to the programme and schemes have continued to diversify their offer. We have seen particular interest in engaging with SEND communities and schools and have also continued to develop our Parent Champions for Better Childcare model, supporting parent-led groups to campaign on the childcare issues that matter to them in their local area. Parent Champions from this project have built campaigning skills and are now looking to support us in our wider campaigning as a charity.

Our Community Connections project reaching out to isolated parents was completed successfully, with the National Lottery Community Foundation pleased with what was achieved and open to future funding bids – a testament to a project delivered almost entirely through the pandemic.

We developed our support for early help services in partnership with Brent Local Authority and completed the setup of their Resilient Families scheme – this scheme is now part of the national network, paying membership.

In 2021 we began marketing webinars, inviting interested organisations to hear more about the Parent Champions programme and five new schemes joined the network as a result. Two new schemes are based in Wales providing a new platform for us to engage Welsh Local Authorities, opening up a new market both commercially and through funding bids.

Achievements and performance (continued)

Parent Champions (continued)

The many and varied achievements of the Parent were celebrated through our annual awards and conference at which, for example, Rizwana Tabassum and Habiba Sekandar were recognised as Volunteers of the Year for their work with Camden Early Years service in extending support to the thousands of Afghan refugee families housed in hotels in the borough and gradually enabling them to access childcare places in local nurseries and to appreciate the benefits of early education for their children.

Young Dads Collective (YDC)

We have continued work to set up a Young Dads Collective hub in Grimsby, in partnership with the University of Lincoln, YMCA Humber and NSPCC. Workshops with professionals were delivered in 2021 with partnerships being built with professional across Grimsby. Although we have only recruited a small group of volunteers, the dads have shown themselves to be committed to the project and able to speak to professionals confidently and communicate their experiences clearly, providing rich learning to inform future development.

National Association of Family Information Services (NAFIS)

Membership of the National Association of Family Information Services (NAFIS) has remained resilient with sustained remote support to members, including monthly webinars to share expertise on key issues. As well as providing expert speakers, they have allowed for peer to peer support which has been valued and useful to teams facing new challenges on a daily basis through the changing context and adjusting to new Government guidance. Our second online conference for members was attended by more than 100 local authority staff. The conference was again well received and three sponsors were secured to support this work.

Childcare Survey 2022

The 21st Childcare Survey was launched in March, with a 'What next for childcare' panel event with key representatives from early years provision and research addressing the importance of access to good quality, affordable childcare to support children's learning, and for working families.

The trajectory of an increase in childcare costs has continued again this year: 3.5% rise in childcare costs for 3 and 4 year olds; 2.5% for under 2s; and a 2.0% rise for 2 year olds. This is a trend we have seen over the course of the 21 years of the survey.

Sufficiency has decreased for working parents and disabled children, and increased for parents working atypical hours and families living in rural areas, and we have also seen sharp drops in the uptake of the funded entitlements, especially the disadvantaged 2 year old offer.

The findings were widely covered in the media in publications from Nursery World to The Economist, demonstrating the critical importance of the issue for families everywhere.

Achievements and performance (continued)

Childcare Survey 2022 (continued)

Our recommendations for change focused on a renewed call for a radical and ambitious reform agenda to make our childcare system fit for purpose. In the short term we want to see an extension of universal 3 and 4 year old funding; reform of Universal Credit so that parents are not locked out of work; doubling the early year's premium to boost outcomes for disadvantaged children; improvements in sufficiency for disabled children and a re-allocation of the £0.4bn underspend from Tax-Free Childcare to other parts of the childcare system to support low income families.

Holiday Childcare Survey 2021

The 16th annual holiday childcare survey was published in July 2021 highlighting a 5% rise in costs since the previous survey in 2019 (there was no survey in 2020). It highlighted that the average place at a holiday club now costs £145 per week - more than double what parents pay for an after school club during term time.

Only 33% of English local authorities report enough holiday childcare available for parents in their area who work full time, and a third of all local authorities in Britain have reported a decrease in the number of holiday childcare places available, potentially because of the pressures on the sector from Covid-19.

This too secured major interest from the media and policy-makers alike as we called for: out of school childcare to be part of pandemic recovery planning; the Holiday Activities and Food programme to help improve access to affordable, high quality childcare; move to upfront payments for the childcare element of Universal Credit; and to make sure there is enough year-round childcare for every working family that needs it, including school age children.

In the coming year, we will continue to utilise the evidence from direct experience of delivery across the country and our analysis of childcare costs and sufficiency to inform both national policy and local service development.

Childcare sufficiency assessment

An example of this is the Birmingham City Council Childcare Sufficiency Assessment which was completed in early April 2022. The executive summary outlines a picture of childcare in the city with increased costs, increased vacancy levels, an oversupply of places overall, but with a mixed picture of surplus and deficit by ward. The take up of early years entitlements has experienced a rise for both 2 year old and 3&4 year old places.

This project included a survey and interviews with parents, providers and employers to inform the borough's understanding of childcare needs and the childcare market and the recommendations focus on support for the sustainability of providers, including quality; promotion of formal childcare to specific groups who have a high take up of informal care; and promotion of early years entitlements targeted to those groups less likely to take up the offers.

Achievements and performance (continued)

DfE Early years Covid recovery training evaluation

In December 2021 we started working with Hemsall's supporting them in the delivery and evaluation of the DfE's early years Covid recovery project, the aim of which is to develop the knowledge, skills and confidence of early years practitioners to support local settings to deliver education recovery post-pandemic.

As part of this work, we produced a literature review on the impact of the pandemic on children and families to inform the design and delivery of the training programme. We also researched and developed an online presentation on how children's learning and development can be supported using tools, measures and the gathering of evidence to inform practice, with a focus on early language and maths, speech, language and communication and PSED. Alongside this, we developed an evaluation plan which shows how and when the Covid recovery training will be evaluated from the pilot to the full roll out phases.

In the coming year, we will continue to respond to opportunities to further childcare sufficiency assessment and to advance skills and sufficiency in workforce and provision.

Childcare in Covid project

In the course of the year, we have contributed to a collaborative research programme between researchers from the Centre for Evidence and Implementation, the Universities of East London and Birmingham, Frontier Economics, and the Institute for Fiscal Studies. The final report for the project, as well as all other releases can be found [here](#).

This investigated local authority experiences of supporting early education and care services during the pandemic, and views on the impacts of Covid and the report can be found at [Covid and Childcare - the role of local authorities.pdf \(familyandchildcaretrust.org\)](#)

In addition, researchers conducted a consultation with 20 stakeholders representing children and families, working parents, employers, providers, and local and national policy makers points to the [emergence of 'winners' and 'losers' from the pandemic](#), largely reflecting pre-Covid-19 inequalities which will also be published.

House of Lords Life Beyond Covid Committee

We gave oral evidence to the House of Lords Life Beyond Covid Committee as part of their enquiry into the long term impact on of the pandemic on parents and families as part of a session they were running on parental employment. The issues around childcare were discussed at length, particularly the problems around parents returning to work. The Committee's final report made strong recommendations to Government on the services and funding needed to support children in the early years.

Work and Pensions Committee Inquiry into Childcare and Universal Credit

We submitted evidence to the Work and Pensions Select Committee Inquiry into childcare and Universal Credit showing that childcare costs now significantly exceed the caps on the monthly amounts reimbursed through Universal Credit.

Achievements and performance (continued)

Work and Pensions Committee Inquiry into Childcare and Universal Credit (continued)

Our Childcare Survey 2021 found that in 99 per cent of local authorities the cost of a full time childcare for a child under two exceeds these caps. In 9 per cent of local authorities, it does not cover even 25 hours of childcare needed to work part time. We drew attention to the fact that some families end up worse off for working more hours, or even that they are not better off at all if they move from not working to working full time.

Governance development

In previous years, the board had identified a need to make the board more diverse, and to have more representation of both lived experience and parent voice. To enable candidates from a range of backgrounds, we put together an accessible recruitment process.

We were delighted to receive over 12 applications from our Parent Champions to join the board and in March, two new trustees joined the board formally.

Future plans

As the profile of childcare and early years is once again rising to the top of the agenda, over the next year, we will be working to grow our capacity to inform, influence and inspire and will be producing additional research into childcare caps and regional breakdowns.

We will also invest to grow our Parent Champion work, looking to expand our work in Wales, as well as developing our health work and work in partnership to develop training to support the early years sector, and the National Association of Family Information Services.

The key risks remain the sustainability of the sector and therefore of our membership and opportunities for research, partnership and income and this is mitigated by the resilience of reserves, developing new partnerships and integrated working where applicable across the Coram group.

Financial review

Financial overview

Coram Family and Childcare made an overall deficit for the year of £6,265 (2021: surplus of £130,726). This included a surplus on unrestricted funds of £4,175 (2021: £49,187) and a deficit on restricted funds of £10,440 (2021: surplus of £81,539).

The charity is grateful to have received a number of grants from organisations supporting its activities. We thank the following organisations for their support: Department for Education, National Lottery Community Fund, Trust for London and The New Economics Foundation.

Reserves policy

At the balance sheet date the charity had restricted fund balances of £71,099 (2021: £81,539) and unrestricted funds totalling £327,747 (2021: £323,574). With the exclusion of reserves represented by fixed assets, the free reserves of the charity at 31 March 2022 were £320,212 which would be sufficient for the charity to fund operating costs for just under ten months.

Financial review (continued)

Reserves policy (continued)

The charity has plans to invest some of the reserves to enable the charity to grow in impact and size whilst maintaining reserves at a minimum level to fund operating costs for six months. The trustees are therefore satisfied with the free reserves position at the balance sheet date in the context of the volatile operating environment.

Statement of Trustees' responsibilities

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

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

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

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the method and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ Make judgements and estimates that are reasonable and prudent;
- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Statement of Trustees' responsibilities (continued)


Each of the Trustees confirms that:

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

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

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

Approved and signed on behalf of the Trustees



Paul Curran
Chair

Approved by the Trustees on: 9 December 2022

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

Opinion

We have audited the financial statements of Coram Family and Childcare Ltd (the 'charitable company') for the year ended 31 March 2022 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 2022 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

Reponsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

- ◆ the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), Charities Act 2011, the Companies Act 2006, and those that relate to safeguarding; and

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

- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

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

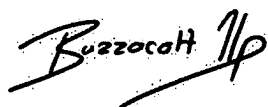
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

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', with a stylized flourish at the end.

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

Date: 15 December 2022

Statement of financial activities Year to 31 March 2022
(incorporating the income and expenditure account)

| | Notes | Unrestricted funds £ | Restricted funds £ | Total funds 2022 £ | Total funds 2021 £ |
|--|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| Income from: | | | | | |
| Donations | 1 | 46,503 | — | 46,503 | 35,113 |
| Charitable activities | 2 | | | | |
| . Programme & Delivery | | 231,024 | 87,471 | 318,495 | 399,418 |
| . Research & Policy | | 23,152 | 28,000 | 51,152 | 60,257 |
| Interest receivable | | 43 | — | 43 | 136 |
| Other | | | | | |
| . Coronavirus Job Retention Scheme income | | — | — | — | 6,875 |
| . Other sources | | — | — | — | 266 |
| Total income | | 300,722 | 115,471 | 416,193 | 502,065 |
| Expenditure on: | | | | | |
| Raising funds | | 33,837 | — | 33,837 | 34,107 |
| Charitable activities | | | | | |
| . Programme & Delivery | | 227,314 | 80,994 | 308,308 | 274,753 |
| . Research & Policy | | 35,396 | 44,917 | 80,313 | 62,479 |
| Total expenditure | 3 | 296,547 | 125,911 | 422,458 | 371,339 |
| Net (expenditure) income for the year and net movement in funds | 4 | 4,175 | (10,440) | (6,265) | 130,726 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward at 1 April 2021 | | 323,574 | 81,539 | 405,113 | 274,387 |
| Total funds carried forward at 31 March 2022 | | 327,749 | 71,099 | 398,848 | 405,113 |

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

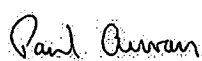
The charity has no recognised gains or losses other than those that are shown above.

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

Balance Sheet 31 March 2022

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|--|-------|----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Tangible fixed assets | 8 | | 1,537 | | 2,132 |
| Intangible fixed assets | 9 | | 6,000 | | 9,000 |
| | | | <u>7,537</u> | | <u>11,132</u> |
| Current assets | | | | | |
| Debtors | 10 | 156,303 | | 91,865 | |
| Cash at bank and in hand | | <u>403,256</u> | | <u>501,703</u> | |
| | | 559,559 | | 593,568 | |
| Liabilities | | | | | |
| Creditors: amounts falling due within one year | 11 | (168,248) | | (199,587) | |
| Net current assets | | | <u>391,311</u> | | <u>393,981</u> |
| Total net assets | | | <u>398,848</u> | | <u>405,113</u> |
| The funds of the charity | | | | | |
| Restricted funds | 12 | | 71,099 | | 81,539 |
| Unrestricted funds | | | | | |
| General funds | 12 | | <u>327,749</u> | | <u>323,574</u> |
| | | | <u>398,848</u> | | <u>405,113</u> |

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



Paul Curran
Chair



Holly Robinson
Treasurer

Date of approval: 9 December 2022

Statement of cash flows Year to 31 March 2022

| | Notes | 2022 £ | 2021 £ |
|--|-------|-----------------|----------------|
| Cash flows from operating activities: | | | |
| Net cash provided by operating activities | A | (98,490) | 194,177 |
| Cash flows from investing activities: | | | |
| Interest received | | 43 | 136 |
| Purchase of tangible fixed assets | | — | (2,380) |
| Net cash provided by investing activities | | 43 | (2,244) |
| Change in cash and cash equivalents in the year | | (98,447) | 191,933 |
| Cash and cash equivalents at 1 April 2021 | B | 501,703 | 309,770 |
| Cash and cash equivalents at 31 March 2022 | B | 403,256 | 501,703 |

Notes to the statement of cash flows for the year to 31 March 2022

A Reconciliation of net income to net cash provided by operating activities

| | 2022 £ | 2021 £ |
|---|-----------------|----------------|
| Net (expenditure) income for the year (as per the statement of financial activities) | (6,265) | 130,726 |
| Adjustments for: | | |
| Amortisation and depreciation charge | 3,595 | 3,248 |
| Interest receivable | (43) | (136) |
| Decrease in debtors | (64,438) | 34,567 |
| Increase in creditors | (31,339) | 25,772 |
| Net cash provided by operating activities | (98,490) | 194,177 |

B Analysis of cash and cash equivalents

| | 2022 £ | 2021 £ |
|--|----------------|----------------|
| Total cash and cash equivalents: Cash at bank | 403,256 | 501,703 |

C Analysis of changes in net debt

| | At 1 April 2021 £ | Cash flows £ | Other non- cash changes £ | At 31 March 2022 £ |
|--|-------------------------|-----------------|------------------------------------|--------------------------|
| Total cash and cash equivalents: Cash at bank and in hand | 501,703 | 98,447 | — | 403,256 |

Principal accounting policies 31 March 2022

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 2022 with comparative information provided in respect to the year to 31 March 2021.

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 accounts 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 items in the financial statements where these judgements and estimates have been made include:

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

Assessment of going concern

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

Assessment of going concern (continued)

The Trustees acknowledge and recognise the continuing impact of the COVID-19 pandemic on the charity, its stakeholders and on wider society. In the next financial year, the charity intends to continue to diversify its income streams as part of a sustainable model without statutory funding. Whilst there will be challenges due to COVID-19, especially in respect to fundraising, the Trustees do not believe there will be any significant impact on the work of the charity or on its income and expenditure flows following the actions of the past year or two to make the charity's finances more sustainable. However, the Trustees will continue to keep both income and expenditure under review.

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

Basis of consolidation

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

Income recognition

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

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

Donations are included in full in the statement of financial activities in the period in which the charity has entitlement to the income and the amount of income can be measured reliably and it is probable the income will be received.

Gifts and services received in kind are included within donations and charged to the respective expenditure heading within the statement of financial activities at their fair value being the best estimate of their value to the charity or they are capitalised at this value as a fixed asset if appropriate.

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

Grants are recognised in full in the statement of financial activities in the year in which they are receivable, and conditions for receipt have been met. Income is deferred only when the charity has to fulfil certain 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 recognition (continued)

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

Contractual income is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be measured reliably. Income is measured at the fair value of the consideration received or receivable.

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

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

Expenditure recognition

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

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

- ◆ 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 costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Allocation of support costs (continued)

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

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity

| | 2022 % | 2021 % |
|-----------------------|-----------|-----------|
| Cost of raising funds | 10 | 10 |
| Programme & Delivery | 66 | 66 |
| Research & Policy | 24 | 24 |

Governance costs

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Tangible fixed assets

Expenditure on the charity's computer equipment of £1,000 per item or less is expended in the year of purchase. Items over £1,000 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:

- ◆ Computer equipment – 25% straight line

Intangible fixed assets

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

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

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds comprise those monies which may be used towards meeting the charitable objectives of the charity and applied at the discretion of trustees.

Pensions

Contributions to employees' personal pension plans and defined contribution pension schemes are charged to the statement of financial activities when they are payable to the plan or scheme. The charity's contributions are restricted to the contributions disclosed in note 5. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Income from donations

| | Unrestricted fund £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|--|------------------------|-----------------------|-----------------------------|-----------------------------|
| Donations £1,000 and over from trusts, individuals and other organisations | — | — | — | — |
| Esmee Fairbairn* | 46,167 | — | 46,167 | 33,000 |
| Donations under £1000 from trusts, individuals and other organisations | 336 | — | 336 | 2,113 |
| | 46,503 | — | 46,503 | 35,113 |

*Unrestricted funds include a grant totalling £46,167 (2021: £33,000) received from Esmee Fairburn AKA Better Childcare. This grant was previously recognised across Programme and Delivery and Research and Policy. The prior year comparatives have been reclassified as unrestricted donations for consistency of presentation.

2 Income from charitable activities

| | Unrestricted fund £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|--|------------------------|-----------------------|-----------------------------|-----------------------------|
| Programme & Delivery | | | | |
| DfE - Parent Champions | — | — | — | 7,176 |
| The National Lottery Community Fund | — | 13,081 | 13,081 | 35,045 |
| Parent Led Childcare | — | — | — | 6,940 |
| TfL PCs for Advocacy | — | 53,833 | 53,833 | 18,584 |
| Young Dads Collective – Esmee Fairbairn | — | 20,557 | 20,557 | 121,549 |
| Lottery – Community fund for PC and Covid | — | — | — | 46,356 |
| Nottingham Small Steps Big Changes | 127,605 | — | 127,605 | 110,238 |
| Brent VRU PC Scheme | 19,000 | — | 19,000 | 15,790 |
| Parent Champions Schemes | 23,943 | — | 23,943 | 27,667 |
| Parent Champions – National Network Membership | 12,486 | — | 12,486 | 10,072 |
| Hempsall's DfE | 18,000 | — | 18,000 | — |
| Childcare sufficiency Assessment | 29,990 | — | 29,990 | — |
| Subtotal for Programme & Delivery | 231,024 | 87,471 | 318,495 | 399,417 |

2 Income from charitable activities (continued)

| | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|--|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Research & Policy | | | | |
| Trust for London | — | — | — | 18,584 |
| Greater London Authority-Grant | — | 10,000 | 10,000 | — |
| Nuffield | — | 18,000 | 18,000 | — |
| NAFIS – Membership & others | 23,152 | — | 23,152 | 20,582 |
| SSBC Fathers Project | — | — | — | 21,091 |
| Subtotal for Research & Policy | 23,152 | 28,000 | 51,152 | 60,257 |
| Total income from charitable activities | 254,219 | 115,471 | 369,690 | 466,952 |

Restricted funds include grants totalling £115,471 (2021: £261,109) received from the Young Dad's Collective and National Lottery Community Fund (formerly known as Big Lottery). The terms of these grants requires Coram Family and Childcare Ltd to submit regular monitoring reports to the Department. The funds were fully spent by 31 March 2022 and the year-end monitoring information was submitted in June 2022 in accordance with the terms of the grants.

Notes to the financial statements 31 March 2022

3 Analysis of expenditure

| | Charitable activities | | | | | 2022 Total | 2021 Total |
|--|--------------------------|-------------------------|----------------------|------------|---------------|----------------|----------------|
| | Cost of raising funds | Programme & Delivery | Research & Policy | Governance | Support Costs | | |
| | £ | £ | £ | £ | £ | £ | £ |
| Staff costs | 14,065 | 136,342 | 30,255 | — | — | 180,662 | 192,247 |
| Consultancy costs | — | 43,250 | — | — | — | 43,250 | 54,479 |
| Premises costs | — | — | — | — | 12,515 | 12,515 | 12,249 |
| Communication costs | — | — | — | — | 2,729 | 2,729 | 3,346 |
| Audit, accountancy and professional fees | — | — | — | 12,383 | — | 12,383 | 7,233 |
| Project costs | 10,500 | 67,520 | 27,805 | — | — | 105,825 | 46,154 |
| Travel and subsistence | — | — | — | — | — | — | 182 |
| Finance, HR, and IT | — | — | — | — | 60,113 | 60,113 | 49,577 |
| Other staff costs | — | — | — | — | 1,299 | 1,299 | 2,625 |
| Amortisation | — | — | — | — | 3,682 | 3,682 | 3,248 |
| | 24,565 | 247,112 | 58,060 | 12,383 | 80,338 | 422,458 | 371,339 |
| Support costs allocated on basis of income received for each activity area | 8,034 | 53,024 | 19,280 | — | (80,338) | — | — |
| Governance costs | 1,238 | 8,172 | 2,973 | (12,383) | — | — | — |
| Total expenditure 2022 | 33,837 | 308,308 | 80,313 | — | — | 422,458 | 371,339 |
| Total expenditure 2021 | 34,107 | 274,753 | 62,479 | — | — | 371,339 | 400,595 |

Notes to the financial statements 31 March 2022

4 Net income for the year and net movement in funds

This is stated after charging:

| | 2022 £ | 2021 £ |
|--------------------------------------|-----------|-----------|
| Staff costs (note 5) | 223,912 | 246,726 |
| Amortisation and impairment (note 9) | 3,000 | 3,000 |
| Depreciation (note 8) | 595 | 248 |
| Auditors' remuneration | 12,383 | 7,200 |

5 Staff costs

| | 2022 £ | 2021 £ |
|---------------------------------------|----------------|----------------|
| Salaries and wages | 160,069 | 174,011 |
| Social security costs | 14,386 | 11,132 |
| Other pension costs | 6,207 | 7,104 |
| Total salary costs per payroll | 180,662 | 192,247 |
| Other staffing costs | 43,250 | 54,479 |
| Total staff costs | 223,912 | 246,726 |

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

| | 2022 No. | 2021 No. |
|----------------------|-------------|-------------|
| Raising funds | 1 | 1 |
| Research & Campaigns | 2 | 2 |
| Programme & Delivery | 4 | 4 |
| | 7 | 7 |

The average monthly number of employees on a headcount basis during the year was 10 (2021: 7).

The number of employees whose remuneration was £60,000 per annum or more (excluding employer pension costs and employer's national insurance but including taxable benefits) during the year was nil (2021: nil)

Key management personnel are defined as the Trustees and one member of the senior management team (The Head of Coram Family and Childcare). The total employee benefits (including taxable benefits, employer's pension and employer's national insurance contributions) of the key management personnel were £32,698 (2021: £51,515).

The Trustees were not paid and did not receive any other benefits from the charity in the year (2021: £nil). No Trustee received payment for professional or other services supplied to the charity (2021: £nil). No Trustee required was reimbursed expenses during the year (2021: £nil).

6 Related party transactions

During the period of report, there were no transactions with related parties (2021: none).

Notes to the financial statements 31 March 2022

7 Taxation

The charitable company is exempt from corporation tax as all its income is applied for charitable purposes.

8 Fixed Assets

| | Computer equipment £ |
|--------------------------------------|----------------------------|
| Cost | |
| At 1 April 2021 and at 31 March 2022 | 2,380 |
| Depreciation | |
| At 1 April 2021 | 248 |
| Charge for the year | 595 |
| At 31 March 2022 | 843 |
| Net book value | |
| At 31 March 2022 | 1,537 |
| At 31 March 2021 | 2,132 |

9 Intangible fixed assets

| | Database development £ |
|--------------------------------------|------------------------------|
| Cost | |
| At 1 April 2020 and at 31 March 2022 | 15,000 |
| Amortisation | |
| At 1 April 2021 | 6,000 |
| Charge for the year | 3,000 |
| At 31 March 2022 | 9,000 |
| Net book value | |
| At 31 March 2022 | 6,000 |
| At 31 March 2021 | 9,000 |

Notes to the financial statements 31 March 2022

10 Debtors

| | 2022 £ | 2021 £ |
|--|----------------|---------------|
| Accrued income | 74,714 | 35,970 |
| Fees receivable | 79,641 | 56,075 |
| Amounts due from fellow subsidiaries – VAT | 1,731 | — |
| Prepayments | 217 | — |
| | 156,303 | 91,865 |

11 Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|--|----------------|----------------|
| Expense Creditors | 21,196 | 26,416 |
| Amount due to parent undertaking | 41,077 | 48,531 |
| Amount owed to Coram Children's Legal Centre | — | 2,741 |
| Amount owed to Coram Trading Limited | — | 288 |
| Social security, pension and other taxation | 3,756 | 22,407 |
| Other creditors | 884 | 1,620 |
| Accruals and other creditors | 24,462 | 22,661 |
| Amount owed to CoramBAAF | 1,669 | — |
| Deferred income and fees in advance | 75,204 | 74,923 |
| Total | 168,248 | 199,587 |

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

| | 2022 £ | 2021 £ |
|----------------------|---------------|---------------|
| At 1 April | 74,923 | 36,412 |
| Released in the year | (74,923) | (36,412) |
| New deferrals | 75,204 | 74,923 |
| At 31 March 2022 | 75,204 | 74,923 |

Notes to the financial statements 31 March 2022

12 Movements in funds

| | At 1 April 2021 £ | Income and gains £ | Expenditure and losses £ | At 31 March 2022 £ |
|---|-------------------------|--------------------------|--------------------------------|--------------------------|
| Restricted funds: | | | | |
| <i>Programme & Delivery</i> | | | | |
| The National Lottery Community Fund | — | 13,081 | (13,081) | — |
| Trust for London | — | 53,833 | (45,874) | 7,959 |
| Young Dad's Collective | 81,539 | 20,557 | (39,456) | 62,640 |
| Greater London Authority Grant | | 10,000 | (9,500) | 500 |
| Subtotal - Programmes & Delivery | 81,539 | 97,471 | (107,911) | 71,099 |
| <i>Research & Policy</i> | | | | |
| Nuffield Foundation | | 18,000 | (18,000) | — |
| Subtotal - Research & Policy | | 18,000 | (18,000) | - |
| Total restricted funds | 81,539 | 115,471 | (125,911) | 71,099 |
| Total unrestricted funds | 323,574 | 300,722 | (296,547) | 327,749 |
| Total funds | 405,113 | 416,193 | (422,458) | 398,848 |

Purpose of restricted funds

National Lottery Community Fund

We received two separate grants from the National Lottery Community Fund. The first was a two year grant to develop a Parent Champions for Community Connections model which will adapt the Parent Champions model to tackle loneliness and isolation among parents with young children. The second was a six month grant to support the Parent Champions National Network to adapt to social distancing restrictions and the additional demands resulting from the Covid-19 pandemic.

Trust for London

This grant contributed towards the production of the national report looking at how family friendly the UK is. It examined how effective both national and local governments are in supporting family life, and this year the report card focussed in detail on local areas.

Young Dad's Collective

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

Greater London Authority Grant

The GLA funded us to produce a toolkit for employers to share childcare and early education information with their employees. This was supported with a series of webinars to support employers to make use of the toolkit.

Notes to the financial statements 31 March 2022

Movements in funds (continued)

12 Movements in funds (continued)

Purpose of restricted funds (continued)

Nuffield Foundation

We were funded as part of a consortium with the Centre for Evidence and Impact, University of East London, UCL, Institute for Fiscal Studies and Frontier Economics to study the impact of Covid on the early years education and care system in England. It highlighted lessons for improvements at both the national and local levels to support a sustainable, high quality system for the longer term

13 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total funds 2022 £ |
|------------------------------------|----------------------------|--------------------------|--------------------------|
| Fixed assets | 1,537 | — | 1,537 |
| Intangible fixed assets | 6,000 | — | 6,000 |
| Current assets | 488,460 | 71,099 | 559,559 |
| Current liabilities | (168,248) | — | (168,248) |
| Net assets at 31 March 2022 | 327,749 | 71,099 | 398,848 |

14 Ultimate parent undertaking

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

15 Liability of member

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

Appendix:

Comparative statement of financial activities Year to 31 March 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | Total funds 2021 £ |
|--|-------|-------------------------|-----------------------|--------------------------|
| Income from: | | | | |
| Donations | 1 | 35,113 | — | 35,113 |
| Charitable activities | 2 | | | |
| . Programme & Delivery | | 163,767 | 235,650 | 399,417 |
| . Research & Policy | | 41,674 | 18,584 | 60,258 |
| Interest receivable | | 136 | — | 136 |
| Other | | | | |
| . Coronavirus Job Retention Scheme income | | 6,875 | — | 6,875 |
| . Other sources | | 266 | — | 266 |
| Total income | | 247,831 | 254,234 | 502,065 |
| Expenditure on: | | | | |
| Raising funds | | 34,107 | — | 34,107 |
| Charitable activities | | | | |
| . Programme & Delivery | | 120,642 | 154,111 | 274,753 |
| . Research & Policy | | 43,895 | 18,584 | 62,479 |
| Total expenditure | 3 | 198,644 | 172,695 | 371,339 |
| Net income for the year and net movement in funds | 4 | 49,187 | 81,539 | 130,726 |
| Reconciliation of funds: | | | | |
| Total funds brought forward at 1 April 2020 | | 274,387 | — | 274,387 |
| Total funds carried forward at 31 March 2021 | | 323,574 | 81,539 | 405,113 |

Appendix:
Comparative notes to the financial statements Year to 31 March 2021

1 Donations

| | Unrestricted funds £ | Restricted funds £ | 2021 Total funds £ |
|-----------|-------------------------|-----------------------|--------------------------|
| Donations | 35,113 | — | 35,113 |

2 Income from charitable activities

| | Unrestricted fund £ | Restricted funds £ | 2021 Total funds £ |
|--|------------------------|-----------------------|--------------------------|
| Programme & Delivery | | | |
| DfE - Parent Champions | — | 7,176 | 7,176 |
| National Lottery Community Fund | — | 35,045 | 35,045 |
| Parent Led Childcare | — | 6,940 | 6,940 |
| TfL PCs for Advocacy | — | 18,584 | 18,584 |
| Young Dads Collective | — | 121,549 | 121,549 |
| National Lottery Community Fund - Coronavirus Community Support Fund | — | 46,356 | 46,356 |
| Parent Champions – Core Assets | — | — | — |
| Brent VRU PC Scheme | 15,790 | — | 15,790 |
| Parent Champions – National Network Membership | 10,072 | — | 10,072 |
| Parent Champions Schemes | 27,667 | — | 27,667 |
| Nottingham Small Steps Big Changes | 110,238 | — | 110,238 |
| Subtotal for Programme & Delivery | 163,767 | 235,650 | 399,417 |

| | Unrestricted funds £ | Restricted funds £ | 2021 Total funds £ |
|--|-------------------------|-----------------------|--------------------------|
| Research & Policy | | | |
| National Lottery Community Fund | — | — | — |
| Brent Research Consultancy | — | — | — |
| Lewisham Childcare Sufficiency | — | — | — |
| Unison | — | — | — |
| SSBC Fathers Project | 21,091 | — | 21,091 |
| Legal & General | — | — | — |
| Trust for London | — | 18,584 | 18,584 |
| Consultancy Projects contract | — | — | — |
| NAFIS – Membership & others | 20,583 | — | 20,583 |
| Subtotal for Research & Policy | 41,674 | 18,584 | 60,258 |
| Total income from charitable activities | 205,441 | 261,109 | 466,550 |

Appendix:

Comparative notes to the financial statements Year to 31 March 2021

2 Income from charitable activities (continued)

Restricted funds grants totalling £261,109 (2020: £107,744) include grants received from the Young Dad's Collective and the National Lottery Community Fund and unrestricted funds include a grant totalling £33,000 received from Better Childcare. The terms of these grants requires Coram Family and Childcare Ltd to submit regular monitoring reports to the Department. The funds were fully spent by 31 March 2021 and the year-end monitoring information was submitted in June 2021 in accordance with the terms of the grants.

Appendix:
Comparative notes to the financial statements Year to 31 March 2021

3 Analysis of expenditure

| | Charitable activities | | | | | 2021 Total |
|---|--------------------------|-------------------------|----------------------|----------------|---------------|----------------|
| | Cost of raising funds | Programme & Delivery | Research & Policy | Governance | Support Costs | |
| | £ | £ | £ | £ | £ | £ |
| Staff costs | 15,161 | 134,201 | 42,885 | — | — | 192,247 |
| Consultancy costs | — | 51,386 | — | — | 3,093 | 54,479 |
| Premises costs | — | — | — | — | 12,249 | 12,249 |
| Communication costs | — | — | — | — | 3,346 | 3,346 |
| Audit, accountancy and professional fees | — | — | — | 7,233 | — | 7,233 |
| Project costs | 11,116 | 34,237 | 801 | — | — | 46,154 |
| Travel and subsistence | — | — | — | — | 182 | 182 |
| Conference and events | — | — | — | — | — | — |
| Finance, HR, and IT | — | — | — | — | 49,577 | 49,577 |
| Amortisation | — | 3,248 | — | — | — | 3,248 |
| Other staff costs | — | — | — | — | 2,625 | 2,625 |
| Trustee costs | — | — | — | — | — | — |
| | <u>26,277</u> | <u>223,072</u> | <u>43,686</u> | <u>7,233</u> | <u>71,071</u> | <u>371,339</u> |
| Support costs allocated on basis of income received for each activity area | 7,107 | 46,907 | 17,057 | — | (71,071) | — |
| Governance costs | <u>723</u> | <u>4,774</u> | <u>1,736</u> | <u>(7,233)</u> | <u>—</u> | <u>—</u> |
| Total expenditure 2021 | <u>34,107</u> | <u>274,753</u> | <u>62,479</u> | <u>—</u> | <u>—</u> | <u>371,339</u> |
| Total expenditure 2020 | <u>35,268</u> | <u>272,938</u> | <u>92,389</u> | <u>—</u> | <u>—</u> | <u>—</u> |

Appendix:

Comparative notes to the financial statements Year to 31 March 2021

12 Movements in funds

| | At 1 April 2020 £ | Income and gains £ | Expenditure and losses £ | At 31 March 2021 £ |
|---|-------------------------|--------------------------|-----------------------------------|-----------------------------|
| Restricted funds: | | | | |
| <i>Programme & Delivery</i> | | | | |
| Department for Education - Parent Champions | — | 7,176 | (7,176) | — |
| Big Lottery | — | 35,045 | (35,045) | — |
| Parent Led Childcare | — | 6,940 | (6,940) | — |
| Trust for London | — | 18,584 | (18,584) | — |
| Young Dad's Collective | — | 121,549 | (40,010) | 81,539 |
| Lottery Community Fund for PC and Covid | — | 46,356 | (46,356) | — |
| Subtotal - Programmes & Delivery | — | 235,650 | (154,111) | 81,539 |
| <i>Research & Policy</i> | | | | |
| Trust for London | — | 18,584 | (18,584) | — |
| Subtotal - Research & Policy | — | 18,584 | (18,584) | — |
| Total restricted funds | — | 254,234 | (172,695) | 81,539 |
| Total unrestricted funds | 274,387 | 247,831 | (180,267) | 323,574 |
| Total funds | 274,387 | 502,065 | (371,339) | 405,113 |

13 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total funds 2021 £ |
|------------------------------------|----------------------------|--------------------------|--------------------------|
| Fixed assets | 2,132 | — | 2,132 |
| Intangible fixed assets | 9,000 | — | 9,000 |
| Current assets | 512,029 | 81,539 | 593,568 |
| Current liabilities | (199,587) | — | (199,587) |
| Net assets at 31 March 2021 | 323,574 | 81,539 | 405,113 |