

**coram**

better chances  
for children  
since 1739

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# Annual Report and Consolidated Accounts

31 March 2022



Charity Registration Number  
312278

The Thomas Coram Foundation for Children  
was established by Royal Charter in 1739.

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## **President and Chairman**

Sir David Bell

## **General Committee (Charity Trustees)**

Paul Curran – Vice Chairman	Geoff Berridge – Honorary Treasurer	Jenny Coles Her Honour Judge Celia Dawson	Paul Hewitt Jill Pay Kerry Smith Dr Judith Trowell
Ade Adetosoye	Andrew Carter	James Dray	
Hanif Barma	Yogesh Chauhan		

## **Chief Executive (CEO)**

Dr Carol Homden CBE

## **Chief Finance Officer**

Velou Singara

## **Managing Director of People & Compliance**

Christine Kelly

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Charity registration number 312278

## **Auditor**

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London  
EC4M 9HH

## Bankers

National Westminster Bank plc  
Chancery Lane and Holborn Branch  
332 High Holborn  
London  
WC1V 7PS

## Solicitors

Charles Russell Speechlys LLP  
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London  
EC4M 7RD

The past year has been characterised by a growing appreciation of how long standing challenges facing children and young people were amplified by the pandemic and are now set to be compounded by the impact of the worst cost of living crisis for decades.

Despite the inevitable impact on our scale and capacity, the Coram Group of charities has maintained focus on two key priorities – sustaining services to create better chances for children today and working to change the odds for the next generation.

### **Better chances for children today**

In its 40<sup>th</sup> anniversary year, Coram Children's Legal Centre (CCLC) expanded across all areas of community care, family, education and immigration law to address the challenges to children's rights and entitlements through advice and representation. Coram Voice has reached more young people leaving care than ever before with specialist advocacy to ensure they are always heard in decisions that matter in their lives.

As it approached its 50<sup>th</sup> year, the Coram voluntary adoption agency was again found to be 'Outstanding' by Ofsted, who described the agency as "leading in early permanence and all aspects of adoption work." Our work was cited three times in the National Adoption Strategy, including for the formation of the Coram Ambitious for Adoption regional adoption agency, which welcomed Slough Borough Council as the ninth local authority to join.

Coram Life Education saw a significant increase in the number of teachers and schools subscribing to its SCARF curriculum, as schools worked to address the wellbeing challenges children are facing. We were privileged to receive support from the Arts Council to help the work of Coram Shakespeare Schools Foundation return to theatres, and from DCMS and the Pears Foundation to help Coram Beanstalk to diversify the recruitment of volunteer reading helpers as part of national recovery.

As the weeks and months have passed, the risks to vulnerable children – including safety, food security, access to education and mental health support - have become ever more evident and ever more pressing. The analysis of the costs and insufficiency of childcare produced by Coram Family and Childcare was widely covered across the media, informing policy makers of the acute issues for families.

### **Changing the odds for the next generation**

Every day we see gaps in the quality and availability of services across the country as historic inequalities are compounded by growing demand for children's social care. CoramBAAF has worked tirelessly to support frontline professionals through publications, training and resources, and the Coram Innovation Incubator has advanced its work with partners from public and private sectors to develop new solutions and build capacity for change.

As the Nationality and Borders Act passed into law and the EU Settlement Scheme came to an end, we have worked at the forefront of social policy issues in relation to migrant children and also made substantial contributions to the Independent Review of Children's Social Care. We completed major randomised control trials for the What Works Centre, whilst Coram International has worked across continents to build the legal framework for children, including the global guide to making digital safety laws.

With pressure upon statutory agencies set to rise still further and the economic impacts of the pandemic likely to continue for a significant period, Coram considers it more important than ever to address the laws and systems which affect children's chances in life as well as effecting change child by child. We have defined our seven strategic outcome goals and launched the Better Chances appeal for our new Institute for the Future of Children.

As we set out the achievements of another extraordinary year, we are eternally grateful to the Paul Hamlyn Foundation and to the companies, trusts and individuals who support us and to our staff, volunteers and trustees who have worked tirelessly to achieve our goals. Together we shall not rest until every child has the best possible chance in life.



Sir David Bell  
President and Chairman



Dr Carol Homden CBE  
Group Chief Executive

The Trustees present their statutory report together with the audited accounts of The Thomas Coram Foundation for Children (known as Coram) and its subsidiary undertakings for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out on pages 44 to 49 of the attached accounts and comply with the charity's founding documents (Royal Charter and Acts of Parliament), the Charities Act 2011 and 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 (FRS 102).

### Scope of consolidation

The Group accounts include the accounts of Coram together with those of its eight subsidiaries.

Coram is the sole member of:

- Coram Trading Limited (company number 07034159 (England and Wales)) (incorporated on 29 September 2009) trading as Coram-i.
- Coram Children's Legal Centre (CCLC) (charity registration number 281222) (from 1 September 2011).
- Coram Voice (formerly Voice for the Child in Care) (charity registration number 1046207) (from 1 October 2013).
- Coram Academy Limited (company number 09697712 (England and Wales)) (incorporated on 29 July 2015) trading as CoramBAAF.
- Coram Family and Childcare (formerly Family and Childcare Trust) (charity registration number 1077444) (from 25 July 2018).
- Coram Beanstalk (formerly Volunteer Reading Help T/A Beanstalk) (charity registration number 296454) (from 1 February 2019).
- Coram Shakespeare Schools Foundation (formerly Shakespeare Schools Foundation) (charity registration number 1164676) (from 1 April 2020).

In addition:

1. Coram is the 75% majority member of Coram Life Education (charity registration number 800727) (from 1 July 2009.)
2. Coram Life Education is the sole member of Coram Life Education Trading Limited (company number 09146751 (England and Wales)) (incorporated on 24 July 2014 and trading from 1 September 2014).

In 1998, Coram established The Foundling Museum (charity registration number 1071167), to display the Coram Collection in the Coram premises of 40 Brunswick Square under long term agreements. Further details are provided in note 37 to the accounts.

### Our Mission and Vision

The Coram Group has a vision that all children should have the best possible start in life. Our mission is to develop, deliver and promote best practice in the rights and welfare of children and young people. We achieve this by direct delivery of children's services including adoption and fostering, by promoting access to justice, by advocacy for children dependent upon state support, by championing and enabling entitlement in the early years, by supporting schools to develop children's skills for life, by advancing national systems, practice development and membership services, and by informing public policy and understanding.

## Corporate Strategy

In the course of the year, Trustees reviewed the strategic goals for the next five years, laying out a strong vision for Coram, addressing the inconsistency, inequality and injustice which determines children's chances in life at individual, sectoral and societal levels.

Coram will create better chances for children now and forever by championing and securing:

1. A fair chance in life so that children can realise their rights and entitlements and get access to justice
2. A loving home so that children have the stable loving homes, therapy, relationships and care they need
3. A voice that's heard in decisions that matter in children's lives and services that support them
4. A chance to shine, giving children creative opportunity to build confidence, identity and social equity
5. Skills for the future so that children feel empowered with skills and aspirations and to make positive decisions
6. No matter where, children have equal access to consistent best practice and support
7. A society that cares through policy and legal reform informed by evidence and public attitudes that support children's rights and welfare

All parts of the Coram Group contribute to these seven strategic outcomes for children and to achieve them we work from infancy to independence, in universal as well as targeted approaches and across the domains of health, education, family and law in order to:

- Help more children and help children more through sustained and sustainable delivery of direct and indirect services in our operational areas featuring cross group programmes addressed to educational exclusion, to connections and identity, and to young people's social contribution

- Build sector insight and capacity through Coram as an academy of practice and continuing professional development
- Advance Coram's position as the Institute for the Future of Children featuring the Library of Care, Voices Collection, and Coram Innovation Incubator addressing personal, professional and policy impact

## Operational overview

In 2021-22, the Coram Group provided benefit to more than one million individuals and users through a range of digital and telephone advice, curriculum and school resources, professional training and guidance, as well as direct support services to children and families in the UK. We worked in 42 countries to assess and advance children's rights and published 50 policy, research and practice publications.

The impact of the pandemic, particularly on school access, meant that the number of direct beneficiaries was 105,282 children, young people and carers, a reduction on a previous high, but more than offset by a significant increase in the number of professionals reached, which increased by 10% to 110,727.

Our child law advice service (CLAS) had 1.5 million online users of our specialist legal information. The contribution to our work by individual supporters reached £1 million for the first time.

All parts of the Coram Group contribute to our seven strategic outcomes for children, which are explained and explored in this report.

## A FAIR CHANCE

Securing access to justice and legal advice for children and young people has never been more important than in a year when the EU Settlement Scheme ended and a new Nationality and Borders Act became law, and during a period when the availability of legal advice and representation has been challenged.

**Coram Children's Legal Centre** marked its 40<sup>th</sup> anniversary with an impact report, and by working to rise to the challenge by expanding its international programmes and Legal Practice delivery.

Sir Andrew MacFarlane, President of the Family Division, addressed the 40<sup>th</sup> anniversary reception alongside Her Honour Judge Celia Dawson, Chair of CCLC, one of the founders, Naomi Angell alongside Abdullahi and Djamila, two of our Young Citizens ambassadors.

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*The work done by Coram Children's Legal Centre and the outcomes they have achieved for children in need of legal advice are nothing short of phenomenal.*

Stas Kuzmierkiewicz, Senior Pro Bono Associate, Baker McKenzie

We were proud to be selected as the Baker McKenzie Charity of the year and to receive additional support from BBC Children in Need, and Linklaters amongst others, as well as the Paul Hamlyn Foundation.

### Legal advice and information

During the year, the Child Law Advice Service (CLAS) fulfilled all its requirements under contract to the Department for Education, providing direct advice to just over 17,600 telephone and email enquirers with a continuing high level of downloads of legally assured information through [childlawadvice.org.uk](http://childlawadvice.org.uk).

Access to service was maintained under a contract extension, despite the challenges to recruitment in the context of full employment and inflation pressure. Levels of enquiries about

school attendance increased alongside the number of calls featuring domestic abuse.

Evaluation of the service has shown that 92% of users – none of whom had access to a solicitor – had a better understanding of their legal position and 88% were clear on the options available and next steps to take forward their case as a result of the free advice.

The Child Law website has been updated to reflect patterns of use and, in the coming year it is a priority to re-establish the engagement of university volunteers following the pandemic to increase capacity to answer the many calls which cannot be met and build pathways for entry into family and education law.

In addition, 238,027 unique users accessed the Law Stuff website, providing information for young people and featuring specific advice on Covid requirements and returning to school.

### Legal Practice

The Legal Practice continued to deliver specialist casework to clients with complex legal problems across community care, family, immigration and education law, supported by our online hosted case management system opening over 700 new cases across London and Essex helping children and young people to access the support to which they are entitled.

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*"I had a lot of childhood trauma. I ended up in a very uncomfortable place with children's social care and Coram helped me with all of my issues and to get the outcome that I needed."*

Lucy, who was 15 when she had to leave her family for her own safety

As a result of an exceptional grant from the Paul Hamlyn Foundation, we have been able to expand the immigration practice to seek to address the lack of access to specialist representation and access to justice for young people and families affected by immigration issues.

During the year CCLC also commenced a new partnership with the charity Refugee Legal Support and 8 pro bono partner law firms on their Family Reunion From Europe project. Through the partnership, a designated family reunion caseworker position was created within CCLC to deliver complex family reunion casework.

Funding for our pro bono project registering children for British citizenship as part of the Kids in Need of Defence UK programme (with Central England Law Centre as the financial agent) is continuing beyond 2022 into the next phase of the project. During the year that team secured 49 grants of citizenship, made 54 applications and took on 45 new cases. We also delivered training to 85 pro bono lawyers to take work forward in the coming year.

The Legal Practice has completed its Lexcel accreditation three year review which commented on the 'excellent reputation in the niche areas of law' we offer and 'the high level of service offered'. It noted how well supported staff felt and that it was clear 'that staff well-being is a top priority for the Unit'.

Overall the Legal Practice was commended on 29 areas of best practice and we were equally delighted that Qaisar Shaikh, Head of Education Law, was recognised as the Legal Aid Lawyer of the Year in July 2022 as we expanded the education practice opening a third centre in Leeds to address the growing demand as the number of legal aid providers reduced.

A highlight of the year in which children continue to bear the impact of the pandemic on their education, development and wellbeing as well as delays in family court proceedings was the landmark judgement against Norfolk County Council's policy in relation to special educational needs support:

<https://www.childrenslegalcentre.com/coram-childrens-legal-centre-successfully-challenges-councils-unlawful-policy/>

## **Migrant Children's Programme**

The Migrant Children's Programme (MCP) complements the work of CCLC's Legal Practice with a range of further activities to promote the rights of children and young people affected by UK immigration control.

During 2021/22 CCLC supported 1,134 children, young people, parents and carers through its immigration legal advice line, outreach immigration legal sessions and immigration legal workshops, helping them to understand their situation, their rights and the way forward. The immigration outreach legal advice sessions ensured legal advice was accessed by those who would otherwise not access it, and CCLC worked with partner organisations including migrant support centres, primary schools, homelessness services and youth groups.

In addition, CCLC supported 1,442 professionals through training and the dedicated advice line, so that they understand the importance of nationality, asylum and immigration processes for children and can best support refugee and migrant children to secure their status.

The advice line continues to be the only resource of its kind supporting non-legal professionals to understand and deal with the complex immigration, asylum and nationality legal frameworks that determine the experiences and outcomes of the children and young people they support.

CCLC has continued to be a leading policy voice on the rights of refugee and migrant children and has continued to co-chair the sector consortium coordinating work on these issues, the Refugee and Migrant Children's Consortium.

In 2021-22, CCLC has in particular championed the rights of children throughout the passage of the Nationality and Borders Act 2022 and in the redrafting of the Immigration Rules through the simplification of the rules review committee. CCLC welcomed progress in autumn 2021 when a concession was brought in that meant that for young people who had grown up in the UK there would be a shorter route to permanent status, and in March 2022 when new rules were laid out to bring in this and other beneficial changes for

children.

2021 brought the deadline of the EU settlement scheme, the UK's largest ever regularisation programme and CCLC assisted more than 400 looked after children, care leavers and vulnerable families to complete their applications.

CCLC worked to highlight the needs of non-British children in the care review and, alongside partner organisations, published a report in February 2022 showcasing best practice in meeting the immigration and nationality needs of children in care showing that more than 10,000 care leavers have an immigration or nationality issue.

## **My Journey**

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*Coming here was not part of the plan  
but I had to flee danger in Iran  
Every day the police could take my life  
every single day filled with fear and strife  
You wouldn't believe the things my eyes  
have seen  
things that would make your soul scream  
Things that you can never forget  
nightmares that would wake you up in a  
sweat  
Fifty-four people in just one small boat  
we were worried that it would not stay  
afloat  
No one can understand how much I was  
terrified  
if in the next second I would even be  
alive  
Landed in a country where everything is  
new  
everything so different, don't know what  
to do  
I have lost my parents, I'm filled with so  
much regret  
my message: please give your mother  
and father respect.*

Sebur, aged 15 winner of the Secondary category in the Voices writing awards

## Championing children's rights across the world

During the financial year 2021/2022, Coram International provided consultancy services to INGOs and Governments in 42 countries worldwide: the 10 ASEAN countries (Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam), Bangladesh, Belize, Burundi, Cambodia, Ghana, Greece, India, Iraq, Kazakhstan, Libya, Nepal, Nigeria, The 14 Pacific Island Countries (Cook Islands, Fiji, Kiribati, Republic of Marshall Islands, Federated States of Micronesia, Niue, Nauru, Palau, Samoa, Solomon Islands, Tonga, Tuvalu, Tokelau, and Vanuatu), Papua New Guinea, South Sudan, Syria, Tanzania, United Kingdom and Zimbabwe.

The team also held preferred status as child protection consultants to the UNICEF headquarters in New York, as technical assistance consultants to the UNICEF Europe and Central Asia Regional Office to conduct Country Programme and Thematic Evaluations and to provide technical support for results-based management to the UNICEF East Asia and Pacific Regional Office and as consultants for carrying out situation analyses to the UNICEF Headquarters and seven regional offices.

As COVID-19 prevented most international travel, the team continued working using virtual means, conducting online interviews and delivering presentations, workshops as well as training and coaching virtually. The team also worked with locally based research institutes and national consultants to undertake face-to-face data collection.

Highlights during the year included providing technical expertise to the UNICEF Headquarters in New York to develop a global guide on legislative responses to online or "technology-enabled" child sexual exploitation and abuse.

The guide provides practical guidance for governments, civil society, industry and country offices of international organisations to advocate for and develop legislation to protect children from online sexual exploitation and abuse. The guide comes at a pivotal moment, as reports indicate an increase in the scale, severity and

complexity of online child sexual exploitation and abuse, exacerbated by the COVID-19 pandemic.

In the coming year, Coram International will be conducting a large-scale multi-country evaluation of national childcare reform initiatives with a strong focus on deinstitutionalisation, including in particular for children with disabilities and other 'difficult to place children' for the UNICEF Regional Office for Europe and Central Asia. The evaluation covers initiatives across 7 countries in Eastern Europe and Central Asia and will see the team working together with national consultants in each country.

The team is also conducting a research study for the UNICEF Regional Office for South Asia on the impact of COVID-19 on child marriage. The study which will be undertaken across Bangladesh, India and Nepal will analyse changes in drivers and moderators of child marriage due to COVID-19 aiming to contribute to strategies, policies, and programme interventions to mitigate and avert the negative impacts of COVID-19 on child marriage in the region.

## A LOVING HOME

In 2021-22, Coram continued to play a key role at local, regional and national level in adoption, fostering and kinship family support at a time when the number of adoption placement orders fell nationally.

### Coram Adoption

Coram's voluntary adoption agency was again found Outstanding by Ofsted, cited as "leading in early permanence and all aspects of adoption work."

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*Adopted children and their families receive exceptional services from this agency...the adoption support offer is impressive and covers every aspect of the adoption process. Prospective adopters say that the support they receive is effective and comprehensive ... and children make excellent progress as a direct result of carefully planned assessments, introductions and support offered."*

*Ofsted, January 2022*

This year 43 children found new loving homes with Coram adopters, and 1,498 children, young people and families were helped directly. There continues to be a strong focus on meeting the needs of the children waiting with 47% of approved adopters coming from diverse backgrounds.

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*"In London, there is a particular need to find homes for children described as "hard to place". This includes children from our diverse communities, in sibling groups of two or more, as well as children with disabilities or special needs. Giving these children a new start will not only enrich their lives .... it contributes to making society a better and more loving place."*

*David Lammy MP, Coram Adopter*

In National Adoption Week 2021, the personal account by Coram adopters of their experience was the top story on the BBC News online and there were several radio and print features including an appearance by young person Anthony on LBC radio.

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*"I was adopted through Coram at 20 months old. I was fortunate enough to be raised in a stable, loving family, through which I was able to have amazing experiences... I believe that all children should have the same opportunity to fully develop their potential."*

*Anthony, a 21 year old university student who has also fundraised for Coram.*

In the course of the year, Slough joined the London Boroughs of Harrow, Redbridge, Kensington and Chelsea, Westminster, Bromley, Hillingdon and Waltham Forest and the City of London in Coram Ambitious for Adoption, the first regional adoption agency to be led by a voluntary adoption agency.

*In the coming year we will mark 50 years of Coram as an adoption agency with publication of an impact report entitled *A Lifetime of Difference* and will pilot a further level of support in the matching of children waiting the longest.*

### Matching through Adoption Activity Days

Over the last decade, Coram has matched more children than any other single agency through its national matching services of Activity Days for Adoption and Exchange Days, which enable adopters to explore the profiles of children with social workers from other agencies across the country.

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*The Adoption Activity Days have added a dimension to Coram's work, giving a chance to form a bond and begin an emotional connection that's hopefully going to last a lifetime.*

*Rt Hon Nadhim Zahawi, Former Secretary of State for Education*

We celebrated the 10<sup>th</sup> anniversary and this milestone with a special reunion for families formed as a result of the events and the programme has continued throughout the disruptions of the pandemic finding new loving homes for children waiting the longest.

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*"We were lucky enough to meet Leonardo, and the connection was immediate. As soon as I met him, it was love at first sight, and I didn't expect it to be that way. He chose us and we've been very happy ever since."*

Angela who adopted with her husband Sulabh as a result of an Activity Day

However, the number of children referred has fallen with the reduction in the number of children receiving adoption placement orders and delays in court process. In the coming year we will work with regional adoption agency leaders to ensure that all avenues are being followed to secure matches for the children who are continuing to wait and to continue to provide national approaches to the development and delivery of adoption.

This includes the sustained delivery of core national services. During the last year, 18,608 people pursued an enquiry and accessed information about adoption through our online First4Adoption service and 2,098 people registered for the First Steps e-learning resource.

At the heart of the national adoption and fostering system, Coram Children's Legal Centre also delivered the Independent Review Mechanism for England which received 148 applications in the year to the end of March 2022, the highest ever level.

## National policy impact

Coram was the only organisation to be cited three times in the National Adoption Strategy – for the delivery of Adoption Activity Days, as the only regional adoption agency to be delivered by a voluntary organisation and for development of the national quality mark in early permanence.

The latter supports agencies to apply best practice to ensure young children do not experience multiple moves as court proceedings take place and this will be a focus of work – in partnership with RAA leaders – for the coming year.

The Secretary of State for Education visited Coram to meet staff and families of Coram Ambitious for Adoption and oral evidence was given to the Children and Families 2014 Review Committee.

## Creative therapy and family support

Our support for adoptive parents features specialist approaches for the adoptive parents at the different stages of a child's development including the STOP programme for the teenage years, and the Incredible Years programme for children aged 5+.

Further support is provided by our Centre for Creative Therapies to special guardianship carers with case formulation and direct art, music and systemic family therapy for children who have experienced adverse childhood experiences in the community.

## Creative therapy and family support

We supported also 124 children in 1:1 sessions in Camden schools and worked to develop a new approach to supporting migrant young people to regulate their sleep, diet and exercise in partnership with City of London, and a pioneering approach to working with the community around Grenfell Tower to address school exclusion.

We are now working with the South London and Maudsley Hospital and Well Centre partners to design and deliver a cross sector model of working to address the need for greater capacity in mental health support in schools in Lambeth.

## Think Family

After 12 years of work in Thurrock, the Brighter Futures service supported 130 parents to improve the outcomes of their 320 children in its final year of operation.

*"Feedback from our service users has indicated that support from Coram has helped to empower parents in their parenting roles, enabling them to care better for their children, keep their children safe and to feel more confident in their roles as parents.*

*... This has helped to reduce the need for escalation .... and helps to keep families out of statutory intervention".*

Peggy Ogbonna, Senior Practitioner, Children & Families Service, Thurrock

Given the scale and level of impact of the service, we remain concerned about the capacity available in Thurrock as elsewhere across the country to prevent escalation to care and to enable families to thrive and, in the coming year, will develop further our policy work and contribute to the Family Review by the Office of the Children's Commissioner.

## A VOICE THAT'S HEARD

In 2021-22, Coram Voice worked directly with more than 9,704 children and young people to ensure that their voice was heard in decisions that matter in their lives, a 27% increase on 2020-21, substantially exceeding the annual target.

The continued funding for *Always Heard*, the only national advocacy advice line and safety net for children in and leaving care, enabled a further 15,912 digital and direct engagements with children (an increase of 4% on 2020-21) from 123 English local authorities.

We made 8,607 referrals to local advocacy services to ensure children received the advocacy support they needed and provided Safety Net advocacy support to 628 children who without us would not have got the advocacy to which they were entitled.

*Find My Advocate* searchable online tool provided 6,474 children with the information to find their local advocacy service themselves (2.6.% increase from 2020-21).

The services provide a crucial safety net for children and young people raising safeguarding concerns. In 2021-2 we shared 256 safeguarding concerns with local authorities helping children to speak out and local authorities keep them safe.

### Over the last year ALWAYS HEARD has:



Some of the young people most at risk are those facing homelessness and Coram Voice expanded outreach to young people and care leavers in the Greater Manchester Authorities as well as London supporting 250 young people this year to avoid homelessness.

We are delighted that our service providing specialist advocacy support to children and young people and advice to the sector, secured funding for our 16+ work and non-statutory disability advocacy enabling us to expand our work.

Over the year we delivered specialist disability training to 59 external professionals and consolidated the recognition of the service through achieving the Advice Quality Standards Accreditation (AQS).

### Promoting Bright Spots

Coram Voice's Bright Spots survey, the national survey of children in and leaving care, continues to be instrumental in informing policy and practice on what is important to children and young people in improving their wellbeing.

More than 15,000 children and young people in England have now participated and findings have been further disseminated through partnership with Research in Practice (RIP) whilst this year a pilot for the use of the survey in Scotland was undertaken with CELCIS.

A new analysis of the data by Coram's Impact and Evaluation team examined the effects of the pandemic on the well-being of care leavers, finding that local authorities had overall succeeded in maintaining their service support, although some care leavers continued to experience loneliness.

In June the prototype *How to Make Life Better* Bright Spots Resource Bank was launched to showcase examples of how local authorities are looking to improve the well-being of their children in care. This will be developed to an advanced searchable database in 2022-3 hosted on the Coram Voice website.

In the coming year, we will also seek to expand our work supporting children and young people and ensuring their voices are heard at the heart of the implementation of the Independent Review of Children's Social care and work with the sector to inform developments on advocacy.

Throughout our co-production work, we start from the position of the strengths, skills, abilities and expertise of children and young people and have increased the engagement of young people as interns, staff, consultants, volunteers, trainees and co-production activities across our work from 364 in 2020-21 to 784 young people in 2021-22.

A National Voice (ANV) is a national children in care council, which acts as young ambassadors for young people in and leaving care. This year our ANV ambassadors were commissioned by the Independent Review of Children's Social Care team to undertake a national consultation with children and young people across England on their Case for Change. They heard from around 300 children, with 19 local authorities undertaking sessions.

The findings from this were shared with the review team directly as well as being published as part of *The Case for Change* by the Independent Review of Children's Social Care and we joined a coalition of charities to organise a day of action, bringing 100 young people to parliament to call for change, following the care review publication.



## A CHANCE TO SHINE

Coram creates opportunities for children and young people to feel proud of who they are, and to enrich their lives and develop skills through creative programmes.

This year saw our 6<sup>th</sup> Voices writing competition, the national creative writing competition for children in and leaving care in England, achieving more than 874 views (events) and 2,486 views (all videos).

The 2021 Awards competition ceremony was co-hosted by award-winning Scottish actor and former Doctor Who star Peter Capaldi, a long-standing supporter of the competition, and Voices 2019 winner Sophia Hall and was streamed on the Coram Voice YouTube channel and can be viewed at <https://www.youtube.com/watch?v=fwgpFQoIUuo&t=2s>.

It featured members of the competition judging panel announcing this year's winners, including the children's authors Abi Elphinstone and Cynthia Murphy, novelist Kirsty Capes and the poet Joelle Taylor.

The creativity of children and young people is a testament to their skill and imagination, providing a narrative challenging the perceived deficits of children in and leaving care. Kirstie was shortlisted in the Care Leaver Category in the 2022 competition and gave first hand insight into *This Is Me* by performing her winning poem to the Coram Annual Court.

*In a lonely hostel with no one who cared,  
Facing the world, unprepared,  
rejected by the ones she loved  
by life's cruel hands, constantly shoved.*

*...For life had handed her an unfair deck  
the game was rigged, the score was set,  
destined to fail, expected to lose,  
she battled the bet, a new life she would  
choose.*

*She brushed her hair and cleaned her teeth,  
battled with the emotion beneath,  
she stood up proud and wiped her tears,  
confronted all her darkest fears.*

*She got a home, she got a job,  
She got good friends to show her love,  
she got a pet, she got a car,  
she knew she was the one who had got  
her this far.*

*She learned her worth and built herself,  
she left her trauma on a shelf,  
she saw her potential and started to fly,  
and she kissed the old her goodbye.*

*I think this much is plain to see,  
I am her and she is me,  
and I am happier than I have ever been,  
I am her and this is me!*

The Voices 2023 writing competition will be launched in December 2022 and we plan to hold an in person award ceremony in April 2023.

### Story of Care: Voices through Time

Thanks to the support of the National Lottery Heritage Fund, Coram is engaged in a major four year programme to digitise a substantial part of our historic Foundling Hospital archive and to work with young people and partners on creative projects to change the narrative of care for the future.

This year, young people created the What's In a Name spoken word performance in conjunction with the Arcola Theatre, and worked with artist Nicole Harris and the Foundling Museum to make a narrative blanket inspired by the earliest 18<sup>th</sup> century records.

This will now tour to venues across the country whilst young peer researchers began to trace the stories of *Feature Foundlings* for presentation in the coming year.

### Taking centre stage

For many pupils in the UK, a disadvantaged start in life means a cycle of low academic achievement, ambition and aspiration. Research from the Education Policy Institute has shown<sup>1</sup> that the disadvantage gap – the gap in GCSE grades between students on free school meals and their better off peers – has failed to improve in over a decade.

Arts participation at school improves children's life chances by building social and emotional capital.<sup>2</sup> Children with special educational needs and disabilities (SEND) are also much less likely to access these life changing opportunities. Children from disadvantaged backgrounds who access the arts are three times more likely to get a degree and 20% more likely to vote.

Shakespeare is a fundamental part of our cultural heritage and by encountering Shakespeare through drama, rather than just reading the plays, children have the chance to discover his language, spoken and heard, and to explore how the themes raised by his plays have relevance to their own lives and the world around them.

There is a clear link between participation in high-quality arts activity and increased levels of wellbeing<sup>3</sup> and at a time when children in the UK reported feeling isolated, an increase in concern for the future, and decreased levels of wellbeing<sup>4</sup> this has never been more important.

The 18 months of loss of classroom learning time, daily routines and limited opportunities for social and emotional growth, caused by pandemic measures, have cast a long shadow and Coram Shakespeare Schools Foundation (CSSF) encourages schools of every type and from every nation and region of the UK to join us and take on the challenge of performing an abridged Shakespeare play in the original language.

With CSSF, pupils exceed expectations and discover that no matter your background, all the world can be your stage as part of the largest youth drama festival.

Through staging a play or making a short film, pupils collaborate, build empathy and, importantly, publicly showcase their work and feel proud of their achievements.

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<sup>1</sup> 'Covid-19 and Disadvantage gaps in England 2020', Education Policy Institute (February 2020)

<sup>2</sup> 'ImagineNation – The Value of Cultural Learning', Cultural Learning Alliance (2017)

<sup>3</sup> 'Creative Health: The Arts for Health and Wellbeing –

Second Edition', All-Party Parliamentary Group on Arts, Health and Wellbeing (2017)

<sup>4</sup> 'Understanding the impact of Covid-19 on children and young people', BBC Children in Need (July 2020)

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*“For many young people, participating in CSSF is their first (and only) exposure to theatre-making, taking famous words and making them their own on a professional stage. It can have a huge impact: for some it sparks a love of playmaking, for others who never do more drama it marks a growth in confidence, literacy and being part of a successful ensemble endeavour. The playfulness and originality of the CSSF productions is a testament to the way that this programme brings Shakespeare off its pedestal into the hands of young people and their teachers to make the work rough, lively, relevant and bespoke.”*

Brian Mullin, CSSF Artistic Associate, playwright and dramaturg

During 2021-22, 9,173 children and young people from 373 primary secondary and SEND schools were given the chance to shine, across Coram Shakespeare Schools Foundation's Theatre and Film Festivals, and in-school workshops.

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*“Without CSSF there is no doubt in my mind [my son] would not be the young man he is today. It really has had a changing effect on him.”*

Emma, Parent of CSSF Participant Joe

We returned to venues and delivered our flagship *Theatre Festival* and also extended the Film Festival, increasing access for rural, international and SEND schools.

The key challenge of the year has been to create a sustainability pathway for the charity against a backdrop of continued uncertainty in the education and arts sectors. The strategic review has focussed on evolving a multi-programme model, to embed year-round delivery and grow our school reach.

Supported by Esmée Fairburn Foundation *Off-Grid Shakespeare* transported our practice, workshops and training to four Primary Schools in North Yorkshire who might not otherwise have access to high-quality arts provision

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*“One girl in our cast was reluctant to take part as she struggles with basic English skills such as reading and she also finds it hard to remember things... After the performance, she told me that it was the best thing she had ever done. She remembered all of her lines and gave a really strong performance.”*

Lara Ensor, Teacher-Director at Park Lane Primary School, Nuneaton

Three schools - from Nottingham, Sheffield and Maltby – took to the stage at Magdalen College, Oxford in March, as part of a cumulative three-day residential in our widening participation programme with the college

Our profound thanks go to the Arts Council Culture Recovery Fund for supporting us in securing and advancing the opportunities that children and young people so desperately need.

In the coming year, we will make an application to be recognised as a National Portfolio organisation, and pioneer a new partnership with the London Handel Festival.

## SKILLS FOR THE FUTURE

Readiness for school is a vital factor in children's future learning success and for all too many children, a slow start in the development of language and reading skills requires particular support. For those who have additional needs or live with risk, a whole school approach to wellbeing and to building social, emotional and cultural capital is essential. It is to these ends, that Coram's education services are dedicated so that children can gain the skills they need for the future.

### Creating readers

In the course of a most extraordinary year of continued disruption to children's learning in the aftermath of the pandemic, Coram Beanstalk has worked with 697 schools with 1,609 volunteers delivering one-to-one reading sessions to 4,827 primary school children.

Our one-to-one support gives wider benefits to the child with 95% showing an improved attitude to learning and 91% showing improvements in confidence and self-esteem.

Data shows that schools are seeing improvements in reading attainment for the children we support with 80% showing improved reading resilience and 76% showing an improvement in comprehension skills.

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*"Beanstalk is the best intervention programme we have ever delivered and shows the most progress"*

Atherton St George's Primary School

We have also further evaluated the progress children make depending upon the amount of time spent face to face with their reading helpers, all of whom are trained to complement their schools' formal phonics reading schemes whilst building oracy, confidence and social skills to inform the development of our volunteer based approach.

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*"Reading is such a priority for us - we aim to develop fluent readers who have a love of reading that they can take into wider life. The reading volunteers are one part of our support and resources for pupils, who act as role models for our pupils and are consistent individuals that offer support and development."*

Our Lady of the Visitation Catholic Primary School

We are privileged to have received strong funder support with key projects funded through DCMS, Pears Foundation and The Very Group to enable us to reach a more diverse pool of volunteers and become more digital in our volunteer support and evaluation.

Our move to live online training has continued to be extremely successful with 98% of our volunteers positively rating their experience of joining and finding their initial training useful. We have continued to extend our range of online support and have developed a range of engaging learning and development opportunities to connect volunteers from across the country to build a vibrant reading community.

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*"I'm absolutely loving the role and am receiving excellent support from Coram Beanstalk and from staff at Globe Ark Academy. Have encouraged a friend of mine to become a Coram reading volunteer."*

Patricia Boyer, Reading Helper, Southwark

We have worked with other organisations that share space with us in the reading for pleasure arena. We have delivered a series of Summer Reading Challenges with The Reading Agency, activities for The World Book Day 2021 selection of £1 books and have worked with the Open University to offer Reading for Pleasure groups to our reading helpers.

We have also delivered our redeveloped secondary programme, *Reading Leaders*, recognised by the Duke of Edinburgh Award Scheme in 7 secondary schools, training 84 Key Stage 4 students to support their younger peers. We are also now able to offer this training online to allow us to reach schools across England, forming one of the approaches to build skills and capacity for the future.

A new *Train-the-Trainer* approach for our Early Years programme, *Story Starters*, was piloted with *Every Child Our Future* in Jersey and we have repurposed our *Creating Readers* parental course to develop an offer for foster carer and adoption agencies and have successfully delivered the pilot securing further bookings for the coming months.

Along with the restructuring of our operations, this has enabled Coram Beanstalk to enter the 2022/23 year in a stable position, with an operational model developed to allow growth without major incremental cost increases. This will enable us to continue rebuilding our service to support children with renewed energy and vigour.

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*"A child who in a previous year didn't always enjoy reading stopped me the other week to say that he now reads to his mum and dad every night, he enjoys reading and was nominated recently as reader of the week in his class."*

Bernard Morris, Reading Helper, Leeds

### **Delivering personal, social and health education**

The year of ongoing school disruption and uncertainty arising from the pandemic also affected the ability of schools and delivery partners to provide our Life Education delivery but, as schools have been able to return in the summer and Autumn terms, there has been a buoyant demand reflecting schools' desire to prioritise pupil wellbeing.

The academic year to September 2021 saw Coram Life Education and its delivery partners reach 342,111 children in 1,698 schools, representing just a 3% reduction in reach

compared to the previous, heavily disrupted year. All indications since September are that our reach to children has grown apace, and that schools continue to partner with us for programme delivery and online resources through our 'SCARF' subscription offer.

Our new Whole-school SCARF framework was launched, building on the SCARF values of Safety, Caring Achievement, Resilience and Friendship, with a new, comprehensive and flexible toolkit to help strengthen schools' approach to children's and staff's mental wellbeing.

CLE's approach is designed to give pupils a voice and for them to feel empowered, able to identify and articulate their needs and feelings and to make healthy choices. Harold, our healthy-living giraffe puppet, helps to convey these messages to children, within a magical learning environment.

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*"We have moved the lessons, the resources and how sensitively yet thoroughly everything is done. The pupils have responded so well to the materials, and staff feel confident to deliver."*

SHE Lead, Cumbria

Such confidence is vital if we are to ensure the highest quality and age appropriate nature of teaching of Relationships, Sex and Health Education (RSHE) and our resources continued to grow and develop to include a range of online teacher webinars in response to schools' needs.

This included how to implement the recommendations of Ofsted's rapid review into sexual harassment and abuse in schools, parental engagement for RSHE, growing and changing (puberty), and full day RSHE training to build teachers competence and confidence.

Our education workshops were adapted between 2020 and 2022 to ensure children's mental wellbeing featured front and centre of our programmes. The education services team drew on emerging evidence and research, and worked with the national network of educators to review its programmes, toolkits and resources to promote children's emotional and physical wellbeing, culminating in a highly successful

'Wear your scarf to school day' campaign during children's mental health week in February.

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*"I love the puppets and the stories and the songs"*

Pupil taking part in *Wear your scarf to school day*

In addition, we further developed our partnership with the Association of Child and Adolescent Mental Health (ACAMH) to offer free 'Ask the Expert' teacher webinars, led by renowned mental health experts, on topical themes such as anxiety and self-harm, sleep and screen-time.

The Coram Life Education team continues to place impact for children and their learning at the centre of programme design and delivery, drawing on the vision of Ted Noffs in the 1970s, and the memorable, magical environment that is key to children's engagement and learning.

Prior to March 2020, the mobile classroom featured as a core offer but the need for good ventilation, the growing cost of maintaining and towing mobile classrooms, and perceptions around the mobiles' environmental impact led to a change in approach, making sound business sense.

All but one delivery partner either disposed of or 'mothballed' their mobile classrooms, often known as the "life bus" which had served generations of children, reflecting a significant and rapid adaptation to programme delivery in response to the pandemic.

The network of Coram Life Education delivery partners and branches offered education workshops delivered online or within school classrooms and, from the spring term, those that had the LifeSpace pop up classroom included this option in their offer to schools and we continue to pioneer new approaches to ensure a captivating learning experience for children.

## Developing the Coram SCARF

Coram Life Education continues to take an evidence-informed approach to programme development, teacher training and recommended resources. We welcomed the Early Intervention Foundation's Adolescent mental health systematic review on the effectiveness of school-based interventions.

Reflecting our own approach, this indicates that enhancing social, emotional and behavioural skills (including emotional identification, articulation and regulation; communication skills; conflict resolution skills; behavioural self-regulation; empathy and perspective taking) are key determinants to young people's mental health and wellbeing, and supports them in achieving positive outcomes in school, work and life.

We also continue to draw on Public Health England (now UKSHA) and Department for Education research which shows that, schools with a holistic, whole-school approach to wellbeing help children stay safe, form healthy relationships and be their best and this informed our 'Whole-School SCARF' framework.

Our SCARF online teaching resources are designed to enable schools to implement an effective Personal, Social, Health and Economic Education programme for pupil wellbeing and to ensure that children can gain these vital skills no matter where they live.

By March 2022, we had increased our SCARF users by 7,038 to 50,157 school-based subscribers by responding to schools' clear need for high-quality PSHE resources, growing social media profile, and effective promotion which meant we welcomed 20% new schools to SCARF.

In the coming year, we will build upon the design work for the Relationship and Sex Education secondary school scheme of work consisting of RSE training along with six half-termly units providing access to quality-assured PSHE lesson plans and resources created by the CLE team and other organisations.

We will continue to build wider partnerships with the Association of Children and Adolescent Mental Health Services and UNICEF's Rights

Respecting Schools amongst others to equip teachers and to be an essential partner to schools in preparing children for life.

### Pathways to the future

CLE's work has been complemented by the further piloting of Tomorrow's Achievers Coding with Purpose, for children in care in partnership with South Bank University and wider skills workshops to promote pathways to the future for young people leaving care in partnership with Microsoft

In the coming year the relaunch of our in person master classes to stimulate/engage attainment for upper primary pupils across STEM subjects and through creative experiences.

### Young people helping others

The HALO programme enables young people to help others whilst building their own skills as young ambassadors, co-trainers, peer researchers, helpline advisers and campaigners.

This year 962 young people aged 16-25 contributed to the cross group HALO programme providing Help, Advice and Legal Opportunity supported 10,699 others through their information and resources.

This included the Young Citizens programme of migrant young people, The Adoptables group of adopted young people, and A National Voice – the national care council but also many others supporting research and delivery.

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*"Young people often come up to me... and tell me that I have inspired them with my story and shown them that they can make the impossible possible... it makes me euphoric to see the positive impact I am making on people's lives."*

Abdullahi, Young Citizens training volunteer, who has waited 8 years for resolution of his asylum claim and is now studying at University

**In the coming year, Coram will work with young people to improve services and extend our volunteer and placement roles, including through the Future of Youth Forum.**

## NO MATTER WHERE

In all of these capacity-building approaches, Coram aims to tackle the postcode lottery affecting children's chances in life and ensure that they can gain equal access to consistent high quality childcare and children's services.

### UK Community of practice

CoramBAAF is a multi-disciplinary membership organisation leading the way in improving outcomes for children and young people in care no matter where in the UK they live by supporting the agencies and organisations that work with them and the year was characterised by an increase in both reach and engagement to inform, educate and inspire children's services professionals.

Every local authority accessed one or more of our services and we are proud to partner with AFA Cymru and AFA Scotland and to work with all five Health and Social Care Boards across Northern Ireland.

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*"CoramBAAF is a cornerstone of the family placement sector and its work supporting social workers – all over the UK – equipping them with the skills and knowledge they need to do the best for some of our most vulnerable children, is vitally important and greatly needed."*

Andrew Carter, now Director of Children's Services for Lambeth and new Chair of CoramBAAF

CoramBAAF's *Adoption & Fostering Digest* is a highly-valued monthly UK-wide briefing for everyone working in adoption, fostering and child welfare, with coverage of the latest developments in legislation, parliamentary activity, policy, consultations, research, statistics and online sources and reached more than 10,000 member professionals each month.

More than 3,000 professionals – more than ever before – attended training with the most popular topics including Making Fostering Assessments, Child Permanence Reports and Life Story training. Our Learning from Serious Case

Reviews webinar was well received by almost 400 participants from a range of organisations whilst the book on the same topic – by Hedy Cleaver and Wendy Rose – looked at case reviews in adoption, fostering and kinship care, and identified areas of best practice and areas for development.

The Autumn Health Conference included a keynote address from Professor Sir Terence Stephenson, Nuffield Professor of Child Health, speaking on 'Challenges and opportunities in child health', whilst Professor Amanda Sacker from University College of London, spoke on 'The looked after children grown up study – adult outcomes after being cared for in an institutional or family setting', and Professor Andrea Danese from the Institute of Psychiatry, speaking on 'Childhood trauma – challenges and opportunities for research and practice'.

Two new free monthly events have been introduced by members to enrich learning still further. The *Exploring Expertise* sessions are opportunities to share areas of innovation or best practice. Sessions have included achieving effective and helpful direct contact after adoption and the impact of abuse and neglect on developing sensorimotor systems.

Our Wellbeing for Professionals sessions explore the intersection between personal and professional wellbeing, addressing the physical impacts of stress, the impact of the pandemic, and the art of reframing.

### **Expert advice**

CoramBAAF's Advice Line answered more than 2,500 specialist enquiries in the last year ranging from post-Brexit impacts on eligibility to adopt and foster, to record retention and access within Regional Adoption Agencies, to leaving care entitlements. What sets our service apart is the expert advice available from our in-house legal and health consultants, as well as our specialists in fostering, adoption and kinship care providing a distinctive multi-disciplinary support in the face of growing complexity of social work case work.

Dr John Simmonds contributed to the Experts by Evidence Group of the Independent Review of Children's Social Care and Josh MacAlister

addressed the Members' Day attended by 260 agency representatives. Sessions also included Moving to Permanence, rebuilding relationships between children and their birth families through therapeutic contact and current legal issues. The day culminated in a challenging and thought-provoking panel discussion on race and ethnicity in the care system which provided a catalyst for further conversation and action for the coming year.

CoramBAAF represented our members on the Adoption and Special Guardianship Leadership Board, the National Adopter Recruitment Campaign, the Kinship Care Alliance, the Children in Care Alliance, the UK Trauma Council, and the Public Law Working Group.

New forms were produced on sibling assessment, risk assessment in foster care, assessing a carer's new partner, and early permanence placements. We also revised our health assessment form and improved its digital functionality which is a priority for all areas in the coming year.

We responded to consultations, spoke out in the media and contributed to 25 conferences. Our consultants facilitated and led regional adoption and fostering practice forums in Southern England, Yorkshire and Humberside, North East England, North West England, and Northern Ireland. There were additional forums for Adoption Panel Chairs, Panel Advisers, health professionals in London and Southern England, and black workers in Northern and Southern England.

We continued to run our multi-disciplinary Advisory Committees, Special Interest Groups and Practice Forums, with virtual meetings enabling members to continue to engage with each other and our consultants, and inform our policy and practice work.

We re-established our Private Fostering Special Interest Group, and have created a new Foster Carer Advisory Committee, bringing us closer to the lived experience of foster care and bringing a different type of expertise and understanding to inform our work.

### Early years policy and practice

It is to further replicate best practice models and to advance policy development at national level in local early years support and service access that Coram Family and Childcare undertakes its annual national Childcare Survey, whilst also building local capacity to enable vulnerable families to access their entitlements.

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 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.

The trajectory of an increase in childcare costs and reduced availability of provision for working parents and disabled children, casts a long shadow over the opportunity for early education for children and we have also seen sharp drops in the uptake of the funded entitlements, especially the disadvantaged 2 year old offer.

To help to tackle the issues, Coram Family and Childcare works to support local authorities in reaching vulnerable families by supporting the National Association of Family Information Services and the national Parent Champions network.

### 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 vital role of Parent Champions 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.

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. Two new parent champions joined the board of Coram Family and Childcare to ensure that the experience of families across the country is central to our governance and development.

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.

The many and varied achievements of the Parent Ambassadors 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

### **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. 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](http://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.

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.*

## A SOCIETY THAT CARES

Throughout all of Coram's work, we seek to turn insight into impact to inform policy makers and engage the public in the issues faced by children and the future of young people. We have a growing presence as the only think tank for children and a convenor or discourse across sector boundaries. In 2021-22, we published 50 reports, books and practice publications.

### Centre for Impact

Coram's Impact and Evaluation team which is an evaluation partner to the What Works Centre, for which, we this year delivered the first Randomised Control Trail of Family Group Conferencing, the largest undertaken with more than 1500 participants. Taking place with delivery partner Day Break across 20 areas, the programme, is on schedule to report in the coming year.

We have also undertaken a further Randomised Control Trail in relation to therapeutic life story intervention in the North East of England, and have been appointed to conduct a further RCT of Barnardo's fostering support in Hull and North East Lincolnshire.

Our work with Universities continues to grow and Coram Voice started work with the University of Oxford and the University of Bath to support youth panels informing a four-year research project exploring mental health & well-being of looked after children and adopted young people during transitions into secondary school and into adulthood.

In the coming year, it is planned to develop a new Future of Youth series of discourse events facilitating the sharing and use of academic research and to form a new strategic partnership with the University of Newcastle Centre for Research Excellence to build research pathways and dissemination.

Coram will also partner with The Churchill Fellowship to increase applications to their new children and young people's theme, and to assist in the dissemination of results over 5 years with the support of the Hadley Trust and Coram

International will examine the Commonwealth of Care, exploring the ways in which UK legal systems and the development of care systems informed the development of services in Commonwealth countries.

### Coram Innovation Incubator

This complements the work of our specialist consultancy, Coram-i, which supports service improvement and provides and re-secured the Secretariat for the Department for Education for the Adoption and Special Guardianship Leadership Board.

Building the capacity and capability needed remains a key barrier to innovation and improvement and to help address this, Coram developed the Coram Innovation Incubator in conjunction with 10 partner local authorities, and private sector partners Microsoft, EY and PA Consulting.

Innovation work under way includes a new approach to access to records for care leavers, developing housing solutions to address placement sufficiency, and Fostering Futures building workforce capacity and direct placement approaches.

The first *Innovation Collective* report collated innovations from across the country to inform and advance new ways of addressing the key challenges identified by the sector whilst *Art of the Possible* sessions have enabled senior leaders to examine strategic innovation and the means of effecting system and organisational change.

In the coming year a new Innovation Inset programme will enable development leads to share learning to initiate innovation projects and we will convene round table discussion to inform the implementation planning for the Independent Review of Children's Social Care.

*'With the challenges for children and families continuing to grow, it is crucial that we embrace change and innovation in children's social care. Hertfordshire is delighted to be part of the Coram Innovation Incubator helping to drive the change we need, building on our strengths and learning from others'.*

Jo Fisher, Executive Director for Children's Services, Hertfordshire County Council

### **Leading public discourse for children**

This is one of the ways in which Coram is advancing its vision to be recognised as the institute driving forward the discourse for children.

We played a distinctive role in informing the Independent Review of Children's Social Care and were mentioned three times in the National Adoption Strategy, published 50 reports, practice guides and books and worked to ensure public understanding and policy effect.

There extensive ongoing presence also in sector and professional press including regular coverage in *Children and Young People Now* including items on the Innovation Incubator and the 40<sup>th</sup> anniversary of the Coram Children's Legal Centre.

Key successes include multiple appearances on key broadcasting channels including the Today Programme, LBC and BBC News website, and national newspapers. Diverse coverage included The Guardian, The Independent, the Daily Telegraph and Grazia magazine, with and extensive presence in National Adoption Week in particular.

In the coming year we will continue to address the key challenges for children including the *Costs of Childcare* and to work to inform the implementation of the Independent Review of Children's Social Care. We will publish an Impact report for the 50<sup>th</sup> anniversary of Coram Adoption and update our *Call for Change* to inform the reporting on the UK under the United Nations Convention on the Rights of the Child.

### **Convening support**

Coram will continue to play a convening role within the children's sector through multi-disciplinary forums, conferences, and through service on boards and committees.

Coram's CEO Dr Carol Homden completed 10 years as Chair of the National Autistic Society and was appointed to chair Diabetes UK, whilst also serving as a trustee for the Association of Children and Adolescent Mental Health Services.

Sue Lowndes, Managing Director of Coram Adoption and Permanent Families was a member of the national Regional Adoption Agencies Leaders Group and service on the recruitment task force alongside Dr John Simmonds, Director of Research, policy and development at CoramBAAF. John also served on the Adoption and Special Guardianship Leadership Board whose Secretariat function is delivered by Coram-i, and chaired the Kinship Alliance.

Brigid Robinson, Managing Director of Coram Voice, chaired the Advocacy Consortium and Policy Head Linda Briheim-Crookall who co-chaired the Alliance for Looked After Children and Care Leavers and served on the Advisory Panel of the What Works Centre for children's social care.

Dr Sarah Taylor now serves on their Ethics Panel, whilst Anita Hurrell co-chaired the Migrant and Refugee Children's Consortium and Professor Dame Carolyn Hamilton serves on the board of Springboard UK.

In the coming year, we will form a Youth Forum and continue to advance the voice of children in research, policy and national discourse and announce several strategic partnerships in the formation of the Coram Institute for the Future of Children.

## Coram Society

As part of this, the Coram Society programme features events and discussions around key moments and topics in history and contemporary life to engage and inform the public on the past, present and future of children.

Charlie Chaplin's *The Kid* was his first full length movie and drew on his own experience of care. Coram marked its centenary with a gala screening attended by Chaplin's great grandchildren seeing the film for the first time and exploring the rights of child performers tracing the story of Jackie Coogan who was just four years old when he starred in the title role.

For International Women's Day, Rosalyn Akar-Grams, Managing Director of Legal Practice and Children's Rights chaired a discussion exploring the stories and the practical challenges faced by migrant and refugee women in becoming leaders. Black History Month included a workshop with CSSF patron Alfie Enoch on race in Shakespeare and displays of historic records of children from diverse backgrounds in the Foundling Hospital.

*Voices Through Time* continued the creative programmes featuring an interactive display on site featuring sound installations by young people and the recreation of *The Parlour* which features the story of former pupil and Secretary, John Brownlow, whilst the #realstoriesofcare campaign run by young people had an audience reach of more than six million.

In 2020-21 the programme has met or exceeded all milestones despite the impact of the pandemic with more than 1,000 volunteers supporting transcription of 24,000 records via the Zooniverse platform and the Foundling Museum, which continues to display the Coram art collection, featured loans from the Coram Archive in *Fighting Talk*, telling the story of founding George King who fought at the Battle of Trafalgar.

In the coming year, Coram will make loans to the exhibition on *Tiny Traces, Asian and African Children in the Foundling Hospital in the 18<sup>th</sup> and 19<sup>th</sup> Centuries* and develop a new film project on the meaning of home.

## Increasing support and partnership

In the course of the year, there was the gradual restoration of public and community events including the London Marathon and the concert *Handel in the Salon*. Our longstanding colleagues at Club Peloton returned to the road in their 1500km Cycle to MIPIM and generous individuals supported Coram Shakespeare Schools Foundation in The Big Give.

We continued a multi-faceted partnership between Coram Beanstalk and the Very group, and the Hadley Trust continued its support of Coram Voice in championing the Bright Spots of care experience and extended its partnership to innovate in fostering with Coram-I.

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*At Very, we believe every family deserves to get more out of life and working with Coram Beanstalk to improve children's access to books, reading skills and confidence enables us to bring our purpose to life in a truly authentic way."*

Lauren Young, Culture and Communications Director, Very Group

Both the Paul Hamlyn Foundation and the Pears Foundation extended their support and thanks go to all the Trusts, businesses, individuals and Charter Patrons who supported us.

We have launched a new major donor programme and the appeal for the development of Gregory House on the Coram Campus providing a new home for the advancement of our research, policy and innovation work at the heart of our vision for the future.

In the coming year, we will relaunch an updated [coram.org.uk](https://coram.org.uk) website reflecting the strategic goals and the investment made in our communications messaging and design approach and will continue to champion equality, diversity and inclusion in all that we do.

## Goals for 2022-23

Trustees have reviewed the strategic goals for the next ten year period, laying out a strong vision for Coram as the Institute for the Future of Children, addressing the inconsistency, inequality and injustice which determines children's chances in life by changing lives, laws and systems.

In the coming years, to realise our seven strategic outcomes for children we plan to:

- Help more children and help children more through sustained and sustainable delivery of direct and indirect services in our operational areas featuring cross group programmes addressed to educational exclusion, to connections and identity, and young people's social contribution.
- Build sector capacity and best practice through Coram as an Academy of continuing professional development; and
- Advance Coram's vision as the Institute for the Future of Children featuring the Library of Care, Story Centre, and Coram Innovation Incubator to turn insight into impact.

We will achieve this with a strong focus on the sufficiency and sustainability of local, regional and national delivery, by both cost management and advancement of further hybrid digital and direct delivery models and in 2022-3 we shall aim to:

- Extend reach and approaches to build social and cultural equity with creative programmes of the Story of Care: Voices Through Time, restoring the national archive
- Run the Shakespeare Schools Festival in theatres and develop the sustainable contribution of Coram Beanstalk to the work of schools in preparing children for life

- Sustain delivery of national and international programmes, re-tendering where applicable to advance access to justice through advice, information, legal representation, advocacy, research and policy
- Diversify income, efficiency and effectiveness through investment in key systems, in individual giving, and in innovation and insight capacity
- Deliver the best possible permanence for children in/around the care system through national matching services and by realising the benefits of Coram Ambitious for Adoption regional adoption agency in conjunction with nine local authority partners
- Advance the Appeal for Coram as the Institute for the Future of Children to build our insight and policy impact and create a new home for these activities and for further partnerships.

We shall not rest until every child has the best possible chance in life.

### Public benefit

Coram has referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and future activities. Our achievements for the year are set out throughout this report and the Trustees have considered how Coram's activities contribute to the aims and objectives they have set.

## **Governance, structure and management**

### ***Constitution***

The Hospital for the Maintenance and Education of Exposed and Deserted Young Children was incorporated in 1739 by Royal Charter as amended by subsequent Acts of Parliament. The charity is registered as The Thomas Coram Foundation for Children (formerly The Foundling Hospital) and is now known as Coram.

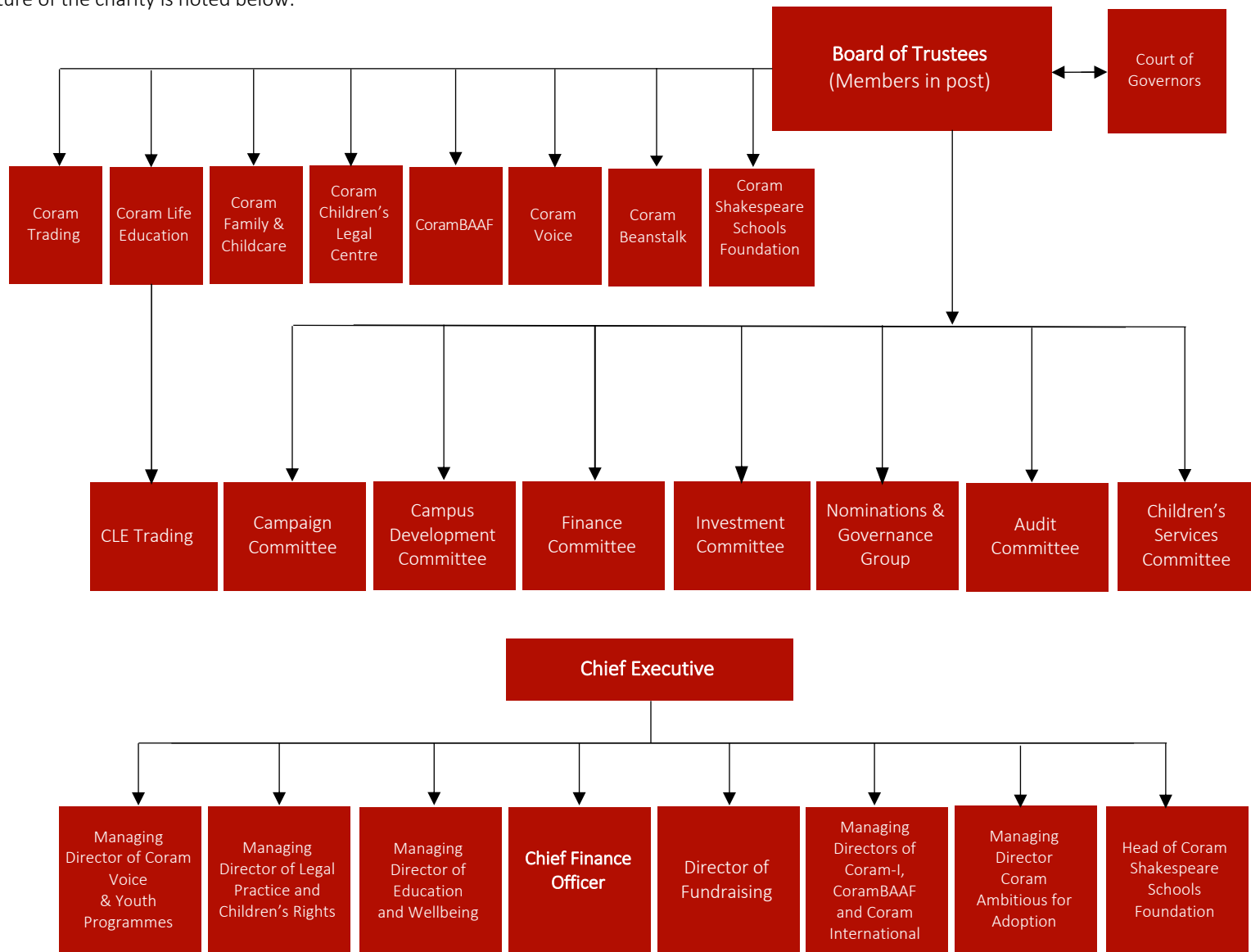
Coram is led by a Board of Trustees which is chaired by Sir David Bell, who was appointed as President and Chairman in September 2015 and the charity operates in accordance with its Bye Laws which were last reviewed in June 2015. This review combined the role of Chairman of Trustees with that of President of the Court of Governors, whose role is to provide advice and to build support for the purposes and values of the charity.

See "Scope of consolidation" on page 5 of this report for details of subsidiaries during the year.

Each charity has its own Board of Trustees with representatives from the Coram Trustee board on each and vice versa.

*Governing bodies*

The governance structure of the charity is noted below:



The Board operates standing committees (indicated above) and ad hoc committees where required. The Honorary officers (with co-opted members where appropriate) convene for any additional specialist areas such as Remuneration.

Trustees who served during the year together with those who have been appointed since the year end, and their subcommittee responsibilities, are as follows:

- a denotes membership of the Audit Committee
- b denotes membership of the board of Coram Voice
- c denotes membership of the Children's Services Committee
- d denotes membership of the Adoption Committee
- e denotes membership of the Campus Development Committee
- f denotes Coram appointee of the board of The Foundling Museum
- g denotes members of the Nominations and Governance Group
- i denotes membership of the Investment Committee
- l denotes membership of the board of Coram Life Education
- m denotes membership of the Campaign Committee
- n denotes membership of the Finance Committee
- o denotes membership of the board of Coram Children's Legal Centre
- p denotes membership of the board of Coram Trading Limited
- q denotes membership of the board of Coram Cambridgeshire Adoption
- r denotes membership of the board of CoramBAAF
- s denotes membership of the board of Coram Family and Childcare
- t denotes membership of the board of Coram Shakespeare Schools Foundation
- u denotes membership of the board of Coram Beanstalk

General Committee (The Trustees)	Changes/Role	Sub-committee
Sir David Bell	Chairman	g, n, m
Paul Curran	Vice Chairman/ Chair of Coram Family & Childcare	c, d, n, s
Geoff Berridge	Honorary Treasurer	a, i, n, p
Ade Adetosoye		c, q
Hanif Barma	Appointed June 2022	a, u
Andrew Carter	Appointed June 2021 / Chair of CoramBAAF	g, r
Yogesh Chauhan		c, d
Jenny Coles		b
Her Honour Judge Celia Dawson	Chair of Coram Children's Legal Centre	o, q
James Dray	Chair of Coram Shakespeare Schools Foundation	t, m
Kim Johnson	Retired June 2022	l, u
Paul Hewitt	Appointed September 2022	
Kerry Smith		o, m
Dr Judith Trowell		c, g, s, r
Jill Pay	Chairman of Coram Beanstalk	u, t

Additional Governors	Role	Sub-committee
Maureen Sutherland Smith	Life Governor	m
Peter M Brown	Life Governor	
Guy de Froment		i
Rob Watts		e
Philippa Dodds John	Life Governor	m
Asif Rangoonwala	Vice President	
Nicola Brentnall	Appointed June 2022	m
James McCallum		a, n
Steve Whyman	Retired October 2021	m
Lord Russell of Liverpool		m
Alison Lowton		g
Jamie Pike		
Anthony Douglas		

Trustees of Group operating entities who served as members of the subcommittees were:	Sub-committee	
John Jones	Treasurer, CoramBAAF	a, i, n
Hanif Barma	Treasurer, Coram Beanstalk	a
Chris Brown	Treasurer, Coram Children's Legal Centre	a
Guy Davies	Vice Chair & Treasurer of Coram Shakespeare Schools Foundation	a
Richard Fass	Treasurer, Coram Voice	a, i
Philip Nelson	Trustee, Coram Beanstalk	m
Holly Robinson	Treasurer, Coram Family and Childcare	a

All new Trustees and Governors undergo an induction programme which incorporates a history of the charity, review of its work including the current challenges faced by the charity, its governance structure, and their individual roles and responsibilities.

Decisions on the day to day running of the charity are made by the Chief Executive (CEO) in collaboration with other members of the Senior Management Team, consisting of the Chief Finance Officer, along with the Director of People and Compliance in conjunction with the lead operational managers as appropriate.

All strategic decisions relating to the running of the charity, including its finances and services, are evaluated first by the various sub-committees and their recommendations (unless they have delegated authority) are then submitted for approval by the Board of Trustees.

## Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and the Group and of the income and expenditure of the Group for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the 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 (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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the provisions of the Royal Charter. They are also responsible for safeguarding the assets of the charity and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

## Risk management

The Trustees, together with the management of the charity, have assessed the major risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity, its investments and finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks where possible.

The charity has taken the following actions to mitigate the major risks facing the charity in its role in the development of the Coram Group:

- Reduction in the demand for adoption services is mitigated by a diversified portfolio of direct placement, contractual delivery, membership services and management consultancy.
- Contraction of resources for local authority services is addressed through the wide range of services provided in the Group with different funding approaches and the assured quality of Coram's work as well as innovation potential.
- Dependency on fundraising and achievement of sustainable footprint for education-facing services in the context of the pressures upon school operation are addressed by enhancement of digital delivery and diversification of income generating activity
- Cash flow pressures as a result of low fee levels in legal aid work or loss of commercial and fundraised income during recession are addressed by negotiating payment terms for pension and loans

- Cost of living pressures upon the charity and its staff and the risk of being unable to recover inflationary costs within our contracts or activities are addressed in part by the development of further trading activities.

### Key management personnel

Key management personnel are defined as the Trustees and three members of senior management who hold Group-wide responsibilities as follows:

#### Dr Carol Homden CBE

Chief Executive Officer

#### Velou Singara

Chief Finance Officer

#### Christine Kelly

Director of People and Compliance

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance against specific targets. Benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities.

### Strategic development

The Chief Executive, Dr Carol Homden CBE, and the Senior Management Team are charged with implementing the annual Management Plan and Budget and developing and taking forward the Corporate Strategy.

Coram has a vision to create better chances for children and its aim is to develop as a national centre of excellence featuring services for:

- Children whose lives are subject to the decisions of the courts and government bodies and are in need of access to justice;
- Children who depend upon the support of the state- in or leaving care, needing adoption of other alternative care;
- Unaccompanied, migrant, refugee, trafficked or otherwise marginalised children and young people;

- Children and young people who have experienced separation, trauma, neglect, discrimination or exploitation;
- Children at risk of educational disadvantage and those who have been excluded or are at risk of exclusion.

Trustees remain committed to sustaining a wide range of activities across the Coram Group and developing services and partnerships which enhance public benefit in pursuit of the organisation's charitable objectives.

### Financial Review

The consolidated statement of financial activities on pages 40 shows a consolidated surplus before investment and other recognised gains and losses of £520,683 (2021 – £813,912). The Charity's statement of financial activities on pages 41 shows a deficit of £464,825 (2021 – £98,110) before investment and other recognised gains and losses.

The Group surplus for the year was lower due to reduction in the support of the Coronavirus Job Retention Scheme, as well as emergency support from government. The results still have been satisfactory considering the current volatile economic climate.

Investment gains during the year were £1,032,636 (2021 – gains of £1,053,166) and are mainly attributable to unrealised gains as a result of the improvement in stock market valuations in the last couple of years.

Foreign exchange losses on cash held for investment purposes during the year were £41,308 (2021 – losses of £14,028) and actuarial loss on defined benefit pension schemes was £93,000 (2021 – a gain of £860,000). The pension scheme losses/gains are an accounting movement based on actuarial assumptions and reduce/increase the pension liability on the balance sheet. They do not impact on the funds available to the charity to spend.

The consolidated net movement on funds after all recognised gains and losses was a surplus of £1,419,011 (2021 – surplus of £2,713,050).

## Reserves policy

Coram makes a long-term commitment to many of the children we support. We continue today to offer help to those who were with us in the Foundling Hospital as vulnerable children many decades ago. In line with many other charities, and to ensure our continued ability to achieve our mission for children, our Trustees consider it appropriate to seek to hold a minimum of six months operational expenditure in free reserves and expendable endowment funds (£4.8million based on the Charity's 2021-22 operational expenditure) to mitigate the risks of pension deficits, maintenance costs for our campus and variations in public sector income.

The Finance Committee reviews the reserves policy and the level of general reserves regularly. This review is undertaken in the light of current financial performance, projected results and working capital requirements. Account is taken of the risks and uncertainties facing the charity due to the nature of its reliance upon voluntary and contract based funding.

## Funding and reserves

The Fixed Asset Permanent Endowment Fund of £3,800,948 (2021 - £3,889,432) comprises those proceeds from the disposal of the Hospital at Bloomsbury and the Foundling Hospital School at Berkhamsted that have been used to purchase, build and equip Coram's present premises. The movement in the year results from additions and disposals of tangible fixed assets. See Note 27 for further details of the movement of the fund in the year.

The Pension Deficit Reduction Fund has a year-end balance of £nil (2021 - £65,000). The income and capital gains in the fund are accumulated in order to enable the charity to meet the long-term liability in funding the deficit of the LGPS Camden Final Salary Pension Scheme. The LGPS surplus is not carried on the balance sheet in accordance with the requirements of FRS 102. Accordingly, a corresponding adjustment against the actuarial gain has been made to bring the net LGPS position to £nil on the balance sheet. See Note 26 for further details of the movement of the fund in the year.

Other endowment funds consist of an expendable endowment and a permanent endowment established from the grant of £4 million received from the Paul Hamlyn Foundation in 2019. The funds have a year-end balance of £10,349,293 (2021 - £9,418,619). See Note 26 for further details of the movement of the funds in the year.

The Fixed Asset Fund comprises the value of the tangible and intangible fixed assets in use by the charity that are not part of the Fixed Asset Permanent Endowment. The fund decreased in value by £271,985 to £11,144,566 (2021 - £11,416,551). See Note 30 for further details of the movement of the funds in the year.

Other restricted funds are those funds held for expenditure for specific projects. The total funds for the Group at year-end stood at £1,091,559 (2021 - £1,083,051). See Note 31 for further details of the movement of the funds in the year.

Free reserves, as measured in accordance with Charity Commission guidelines, which would exclude endowment, restricted and designated funds and fixed assets, increased to £3,631,334 (2021 - £2,805,281). Coram benefits from the financial stability afforded by its historic endowment. The endowment is expendable for the purpose of furthering the direct objects of the charity. The charity's expendable endowment increased to £10,349,293 (2021 - £9,418,619). See Note 28 for further details of the movement of free reserves in the year.

The Trustees believe that the charity has sufficient reserves (including expendable endowment funds and property assets) on current projections to mitigate identified risks, including the impact of the Covid-19 pandemic on the charity. Growth in free reserves will continue to be targeted to achieve the stated policy of six months operational expenditure. This will be achieved through proactive management of balanced operating budgets and increasing commercial income as well as strengthening donations and contractual income.

## Fundraising

Coram is the parent body for a group of registered charities for which all fundraising

activities are undertaken and assured by the central fundraising department. Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice.

Coram promotes fundraising activity on our website and social media and at events including via raffles and auctions. We benefit from being the adopted charity of corporate supporters and have fundraising places in organised challenge events; we do not contract third parties to fundraise on our behalf.

We hold bucket collections and awareness raising events in public places where authorised and undertake door drops and media inserts. We have never and will never canvas face to face on the street or telephone calls to unconnected persons. We also internally monitor and regulate the amount of contact with direct donors to protect vulnerable people and the general public from unreasonable behaviour.

At Coram, we greatly value the financial contribution made by our supporters and their personal data and privacy is extremely important to us. Our Privacy Policy can be found on our website at [www.coram.org.uk/privacy](http://www.coram.org.uk/privacy). We have never and will never:

1. Sell data to another organisation
2. Share information with another organisation without specific and explicit consent
3. Share or sell personal details to another organisation for their own use

We will always:

4. Work to keep personal details safe
5. Listen to supporters, and ensure that we communicate in the way that individuals want
6. Treat all fairly and reasonably
7. Act with transparency and be accountable – if there are questions or concerns, we will answer them in an open and honest way

During the year the Coram Group received one complaint relating to fundraising which was addressed immediately Any comments or concerns can be raised to [fundraising@coram.org.uk](mailto:fundraising@coram.org.uk).



Sir David Bell  
Chairman



Geoff Berridge  
Treasurer

Approved by the Trustees on 13 December 2022

# Independent auditor's report to the Board of Trustees of Coram

## Opinion

We have audited the accounts of Coram (the 'parent charity') and of Coram and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the group and parent charity statement of financial activities, the group and parent charity balance sheets, the consolidated statement of cash flows, the principal accounting policies, the notes to the financial statements and the appendix containing the comparative group and parent charity statement of financial activities and related notes. 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 accounts:

- give a true and fair view of the state of the group's and of the parent charity'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 Charities Act 2011.

## 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 accounts section of our report. We are independent of the group and the parent charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 accounts, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the accounts 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 group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the accounts 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 Trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Consolidated Accounts, other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in 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 there is a material misstatement in the accounts or a material misstatement of the other information. 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.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' annual report is inconsistent in any material respect with the accounts; or
- sufficient accounting records have not been kept by the group or the parent charity; or
- the group or the parent charity accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Trustees are responsible for assessing the group's and the parent charity'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 group or the parent charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the accounts**

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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 partner ensured that 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 parent charity and group 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)), the Charities Act 2011 and those that relate to safeguarding; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and

- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the parent charity's and of the group's accounts 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 parent charity's and group'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.

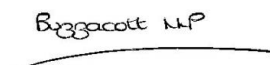
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance 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 for the audit of the accounts is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees 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 charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Buzzacott LLP**  
Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.





	Note No.	General funds £	Designated funds £	Tangible fixed asset fund £	Other restricted funds £	Fixed asset permanent endowment fund £	Expendable endowments £	Total 2022 £	Total 2021 £
<b>Income from:</b>									
. Donations and legacies	1	2,809,181	—	—	139,667	—	—	2,948,848	2,269,742
. Investment income and interest receivable	2	115,055	—	—	—	—	—	115,055	171,610
. Trading activities	9,10,11	3,246,354	—	—	—	—	—	3,246,354	3,537,120
Income from charitable activities:	3	11,700,586	—	—	2,839,170	—	—	14,539,756	14,172,508
. Promoting the care and welfare of children									
Coronavirus Job Retention Scheme income		106,079	—	—	—	—	—	106,079	691,800
Other sources	4	283,126	—	—	—	—	—	283,126	24,799
<b>Total income</b>		<b>18,260,381</b>	<b>—</b>	<b>—</b>	<b>2,978,837</b>	<b>—</b>	<b>—</b>	<b>21,239,218</b>	<b>20,867,579</b>
<b>Expenditure on:</b>									
Raising funds									
. Costs of raising funds	14	1,481,394	—	—	7,000	—	—	1,488,394	1,347,811
. Trading activities	9,10,11	2,490,110	—	—	—	—	—	2,490,110	1,963,754
Expenditure on charitable activities:									
. Promoting the care and welfare of children	15	13,777,801	—	—	2,955,230	—	—	16,740,031	16,742,102
<b>Total expenditure</b>		<b>17,749,305</b>	<b>—</b>	<b>—</b>	<b>2,962,230</b>	<b>—</b>	<b>—</b>	<b>20,718,535</b>	<b>20,053,667</b>
<b>Net income before transfers and investment gains</b>									
Net gains on investments	22	511,076	—	—	9,607	—	—	520,683	813,912
<b>Net income before transfers</b>		<b>543,730</b>	<b>—</b>	<b>—</b>	<b>9,607</b>	<b>—</b>	<b>999,982</b>	<b>1,553,319</b>	<b>1,867,078</b>
Transfers between funds	26-31	282,323	79,245	(271,985)	(1,099)	(88,484)	—	—	—
<b>Net income (expenditure) before other recognised gains and losses</b>	17	<b>826,053</b>	<b>79,245</b>	<b>(271,985)</b>	<b>8,508</b>	<b>(88,484)</b>	<b>999,982</b>	<b>1,553,319</b>	<b>1,867,078</b>
Other recognised gains and losses									
. Foreign exchange losses on cash held for reinvestment		—	—	—	—	—	(41,308)	(41,308)	(14,028)
. Actuarial (losses) gains on defined benefit pension schemes		—	—	—	—	—	(93,000)	(93,000)	860,000
<b>Net movement in funds</b>	19	<b>826,053</b>	<b>79,245</b>	<b>(271,985)</b>	<b>8,508</b>	<b>(88,484)</b>	<b>865,674</b>	<b>1,419,011</b>	<b>2,713,050</b>
Balances brought forward at 1 April 2021		2,805,281	1,392,603	11,416,551	1,083,051	3,889,432	9,483,619	30,070,537	27,357,487
<b>Balances carried forward at 31 March 2022</b>		<b>3,631,334</b>	<b>1,471,848</b>	<b>11,144,566</b>	<b>1,091,559</b>	<b>3,800,948</b>	<b>10,349,293</b>	<b>31,489,548</b>	<b>30,070,537</b>

Intra-group transactions have been eliminated from the above figures.

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

	Note No.	General funds £	Designated funds £	Fixed asset fund £	Restricted funds £	Fixed asset permanent endowment fund £	Expendable endowments £	Pension deficit reduction fund £	Total 2022 £	Total 2021 £
<b>Income from:</b>										
Donations and legacies	1	1,939,866	—	—	74,667	—	—	—	2,014,533	1,485,769
Investment income and interest receivable	2	108,254	—	—	—	—	—	—	108,254	163,839
Income from charitable activities										
Promoting the care and welfare of children	3	5,007,479	—	—	1,558,657	—	—	—	6,566,136	7,019,946
Coronavirus Job Retention Scheme income		18,592	—	—	—	—	—	—	18,592	213,541
Other sources	4	186,342	—	—	—	—	—	—	186,342	12,083
<b>Total income</b>		<b>7,260,533</b>	<b>—</b>	<b>—</b>	<b>1,633,324</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>8,893,857</b>	<b>8,895,178</b>
<b>Expenditure on:</b>										
Raising funds	14	1,144,892	—	—	—	—	—	—	1,144,892	1,019,184
Charitable activities										
Promoting the care and welfare of children	15	6,556,162	—	—	1,657,628	—	—	—	8,213,790	7,974,104
<b>Total expenditure</b>		<b>7,701,054</b>	<b>—</b>	<b>—</b>	<b>1,657,628</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>9,358,682</b>	<b>8,993,288</b>
<b>Net expenditure before transfers and investment gains</b>										
		(440,521)	—	—	(24,304)	—	—	—	(464,825)	(98,110)
. Net gains on investments	22	17,365	—	—	—	—	999,982	—	1,017,347	1,018,669
<b>Net (expenditure) income before transfers</b>		<b>(423,156)</b>	<b>—</b>	<b>—</b>	<b>(24,304)</b>	<b>—</b>	<b>999,982</b>	<b>—</b>	<b>552,522</b>	<b>920,559</b>
Transfers between funds	26-31	385,566	(35,024)	(260,959)	(1,099)	(88,484)	(28,000)	28,000	—	—
<b>Net (expenditure) income before other recognised gains and losses</b>	17	<b>(37,590)</b>	<b>(35,024)</b>	<b>(260,959)</b>	<b>(25,403)</b>	<b>(88,484)</b>	<b>971,982</b>	<b>28,000</b>	<b>552,522</b>	<b>920,559</b>
Other recognised gains and losses										
. Foreign exchange losses		—	—	—	—	—	(41,308)	—	(41,308)	(14,028)
. Actuarial (losses) gains on defined benefit pension schemes	19	—	—	—	—	—	—	(93,000)	(93,000)	860,000
<b>Net movement in funds</b>		<b>(37,590)</b>	<b>(35,024)</b>	<b>(260,959)</b>	<b>(25,403)</b>	<b>(88,484)</b>	<b>930,674</b>	<b>(65,000)</b>	<b>418,214</b>	<b>1,766,531</b>
<b>Balances brought forward at 1 April 2021</b>		<b>458,977</b>	<b>1,226,150</b>	<b>11,367,637</b>	<b>548,179</b>	<b>3,889,432</b>	<b>9,418,619</b>	<b>65,000</b>	<b>26,973,994</b>	<b>25,207,463</b>
<b>Balances carried forward at 31 March 2022</b>		<b>421,387</b>	<b>1,191,126</b>	<b>11,106,678</b>	<b>522,776</b>	<b>3,800,948</b>	<b>10,349,293</b>	<b>—</b>	<b>27,392,208</b>	<b>26,973,994</b>

All activities derived from continuing operations during the above two financial years.

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

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

	Notes	Group		Charity (Coram)	
		2022 £	2021 £	2022 £	2021 £
<b>Fixed assets:</b>					
Tangible assets	20	14,937,257	15,268,090	14,887,872	15,194,987
Intangible assets	21	49,190	111,345	19,753	62,081
Investments	22	13,732,406	12,740,460	13,370,253	12,397,698
<b>Total fixed assets</b>		<b>28,718,853</b>	<b>28,119,895</b>	<b>28,277,878</b>	<b>27,654,766</b>
<b>Current assets</b>					
Stocks		229,439	170,435	—	—
Debtors	23	5,730,567	2,769,051	2,587,725	2,068,763
Cash at bank and in hand		6,300,369	7,395,655	3,009,856	3,432,747
<b>Total current assets</b>		<b>12,260,375</b>	<b>10,335,141</b>	<b>5,597,581</b>	<b>5,501,510</b>
<b>Liabilities</b>					
Creditors: amounts falling due within one year	24	(5,939,681)	(4,469,499)	(2,933,252)	(2,267,282)
<b>Net current assets</b>		<b>6,320,694</b>	<b>5,865,642</b>	<b>2,664,329</b>	<b>3,234,228</b>
<b>Total assets less current liabilities</b>		<b>35,039,547</b>	<b>33,985,537</b>	<b>30,942,207</b>	<b>30,888,994</b>
Creditors: amounts falling due after one year	24	(3,549,999)	(3,850,000)	(3,549,999)	(3,850,000)
<b>Total net assets excluding pension liability</b>		<b>31,489,548</b>	<b>30,135,537</b>	<b>27,392,208</b>	<b>27,038,994</b>
Pension liability	25	—	(65,000)	—	(65,000)
<b>Total net assets including pension liability</b>		<b>31,489,548</b>	<b>30,070,537</b>	<b>27,392,208</b>	<b>26,973,994</b>
<b>The funds of the charity:</b>					
<b>Capital funds:</b>					
Other endowment funds	26	10,349,293	9,418,619	10,349,293	9,418,619
Pension deficit reduction fund	26	—	65,000	—	65,000
Fixed asset permanent endowment fund	26	3,800,948	3,889,432	3,800,948	3,889,432
		<b>14,150,241</b>	<b>13,373,051</b>	<b>14,150,241</b>	<b>13,373,051</b>
<b>Income funds</b>					
Free reserves	28	3,631,334	2,805,281	421,387	458,977
Designated funds	29	1,471,848	1,392,603	1,191,126	1,226,150
Fixed asset fund	30	11,144,566	11,416,551	11,106,678	11,367,637
Other restricted funds	31	1,091,559	1,083,051	522,776	548,179
		<b>31,489,548</b>	<b>30,070,537</b>	<b>27,392,208</b>	<b>26,973,994</b>

Approved by the Trustees and signed on their behalf by:

Sir David Bell  
Chairman

Geoff Berridge  
Treasurer

Approved on: 13 December 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities:</b>			
Net cash (used in) provided by operating activities	A	(1,057,022)	3,555,761
<b>Cash flows from investing activities:</b>			
Investment income and interest received		115,055	171,610
Purchase of tangible fixed assets		(194,010)	(166,212)
Proceeds from the disposal of investments		1,600,448	2,716,186
Purchase of investments		(2,039,401)	(704,609)
<b>Net cash (used in) provided by investing activities</b>		<b>(517,908)</b>	<b>2,016,953</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(1,574,930)</b>	<b>5,572,714</b>
<b>Cash and cash equivalents at 1 April 2021</b>	B	<b>11,353,930</b>	<b>5,795,244</b>
<b>Change in cash and cash equivalents due to exchange rate movements</b>		<b>—</b>	<b>(14,028)</b>
<b>Cash and cash equivalents at 31 March 2022</b>	B	<b>9,779,000</b>	<b>11,353,930</b>

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

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

	2022 £	2021 £
<b>Net movement in funds (as per the statement of financial activities)</b>	<b>1,419,011</b>	<b>2,713,050</b>
<b>Adjustments for:</b>		
Depreciation/amortisation charge	586,998	608,373
Gains on investments	(1,032,636)	(1,034,892)
Investment income	(115,055)	(171,610)
Pension actuarial adjustment	93,000	(860,000)
Increase in pension liability	(158,000)	(745,365)
(Increase) decrease in stocks	(59,007)	18,138
(Increase) in debtors	(2,961,516)	1,494,970
Increase in creditors	1,170,182	1,533,097
<b>Net cash (used in) provided by operating activities</b>	<b>(1,057,022)</b>	<b>3,555,761</b>

B Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	6,300,369	7,395,655
Cash held by investment managers	3,478,631	3,958,275
<b>Total cash and cash equivalents</b>	<b>9,779,000</b>	<b>11,353,930</b>

No separate reconciliation has been prepared between the movements in net debt of the group as there is no difference between the movements in cash and cash equivalents and the net cash (debt) of the group.

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

### **Basis of preparation**

These accounts have been prepared for the year to 31 March 2022 with comparative information given in respect to the year to 31 March 2021.

The accounts 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 accounts.

The accounts 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 Charities Act 2011.

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

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

### **Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the Trustees and management to make significant judgements and estimates.

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

- assessing the probability of receiving legacies of which the group and/or charity has been notified;
- estimating the useful economic life of tangible and intangible fixed assets for the purposes of determining the annual depreciation or amortisation charge;

- assessing the appropriateness of any provision for slow moving or obsolete stock;
- assessing the appropriateness of any provision needed against doubtful and bad debts;
- assessing the recoverability of work in progress;
- assessing the appropriateness of the underlying assumptions of the actuarial valuation of the pension scheme;
- determining the basis for allocating support costs across expenditure categories; 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 accounts. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these accounts.

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 or the group to continue as a going concern. The Trustees are of the opinion that the charity and the group will have sufficient resources to meet their liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31 March 2023, the most significant areas that affect the carrying value of the assets held by the charity and the group are the level of investment return and the performance of the investment markets; the volatility and demand for adoption services; and the level of local authority funding and resources (see the investment policy and risk management sections of the Trustees' report for information).

### Basis of consolidation

The statement of financial activities consolidates the accounts of the charity and its group undertakings, Coram Life Education and Coram Life Education Trading Limited, Coram Children's Legal Centre, Coram Voice, Coram Trading Limited, Coram Academy Limited, Coram Family and Childcare Limited, Coram Beanstalk and Coram Shakespeare Schools Foundation. Intragroup transactions are eliminated in full. The balance sheet consolidates the accounts of the charity and its group undertakings, as at the balance sheet date.

### Income recognition

Income is recognised in the period in which the group and/or 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 group and/or 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 for the group and/or charity comprises donations; legacies; investment income and interest receivable; income from charitable activities comprising grants, fees and contractual income; and income from other sources.

Donations and grants are recognised when the group and/or 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 or grant is subject to conditions that require a level of performance before the group and/or 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 group and/or charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the group and/or charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any

conditions attached to the legacy are within the control of the group and/or charity.

Entitlement is taken as the earlier of the date on which either: the group and/or charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the group and/or charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the group and/or charity has been notified of the executor's intention to make a distribution.

Fee and contractual income represent 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.

Income from Coram Trading Limited comprises the sales of goods and fees from the provision of consultancy and other services at invoiced value excluding VAT. This income is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. It is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income from Coram Life Education comprises donations, grants, fees and contractual income, merchandising income, and interest receivable. Merchandising 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.

Income from Coram Life Education Trading Limited comprises fees from the provision of consultancy and other services, project income and income from the sale of mobile classrooms. Income is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably

measured. It is measured as the fair value of the consideration received or receivable, excluding VAT.

Income from Coram Children's Legal Centre comprises donations, bank interest, grants, fee and contractual income, income from publications and other sundry income. Income from publications and other sundry income is recognised to the extent that it is probable that the economic benefits will flow to the company and the income can be measured reliably. It is measured at fair value being the amount invoiced and considered receivable after allowing for any doubtful or bad debts.

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

Income from Coram Academy Limited comprises income from policy and research work, sales of publications, membership subscriptions, income from training and workshops, gifts in kind and donations. Income from both the sale of publications and from the provision of training and workshops is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. It is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Income from Coram Beanstalk comprises donations, grants, interest receivable and contributions from Schools. Schools income is credited to the statement of financial activities when receivable and amounts received in advance are treated as deferred income within creditors.

Income from Coram Shakespeare Schools Foundation comprises donations and grants, theatrical income and registration fees, income from trading activities and other sundry income. Theatrical income and registration fees for the festival are recognised as the service is delivered.

All other fee and 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. It is measured at fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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

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

### **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.

### 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 donations and the fees charged by investment managers in connection with the management of the charity's listed investments. It includes costs that can be attributed directly to such activities and an allocation of those indirect costs necessary to support them (see below). It also comprises the costs associated with non-charitable trading activities.
- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the group and charity through the provision of their charitable activities. Such costs include direct and indirect expenditure on the various charitable activities as described in the statement of financial activities.

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 group and 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 group and/or charity (including audit costs) and costs in

respect to compliance with regulation and good practice. Governance costs are included as a specific category within support costs.

Support costs are allocated to expenditure on charitable activities in the same proportion as the direct costs for each activity.

### Tangible fixed assets

All assets costing more than £2,500 and with an expected useful life exceeding one year are capitalised. Assets are retired at the end of their useful economic life.

- Freehold land and buildings

Freehold land and buildings acquired prior to 31 March 2001 are included in these accounts at a valuation determined by the Trustees, with professional assistance, as at 31 March 2001, based on existing use. Under the transitional arrangements set out in FRS 102, such values are now assumed to be deemed cost.

Freehold land and buildings acquired since 1 April 2001 are included in these accounts at cost or, in the case of donated assets, at a valuation determined by the Trustees based on cost or book value.

Freehold buildings are depreciated at an annual rate of 2% per annum.

No depreciation is charged on freehold land.

- Freehold building components
- Freehold building components are capitalised and depreciated over a ten-year period on a straight-line basis.
- Leasehold buildings
- Leasehold improvements are capitalised and depreciated over the term of the lease.
- Classroom programmes
- Classroom programmes are capitalised and depreciated over a four-year period on a straight line basis.
- Fixtures, fittings, furniture and equipment

- Expenditure on the purchase and replacement of fixtures, fittings, furniture and equipment is capitalised and depreciated over a four-year period on a straight line basis.
- Database
- Expenditure on database is depreciated at the rate of 10% straight line for initial capitalisation and 25% straight line for subsequent upgrades.
- Paintings and other works of art
- Paintings and other works of art are not capitalised for reasons explained in note 18 to the accounts.

### 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.

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 four or five-year period, depending on the asset, on a straight-line basis, from the date the asset is available for use.

### Heritage assets

No value has been attributed to heritage assets as described in note 20. Due to the specific condition attached to the items, any meaningful valuation is deemed impossible.

### Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

The charity does not acquire put options, derivatives or other complex financial instruments.

### Debtors

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

### Cash at bank and in hand

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

### Creditors

Creditors 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 are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

### Fund accounting

The fixed asset permanent endowment fund represents the proceeds from the disposal of the Hospital at Bloomsbury and the Foundling Hospital School at Berkhamsted. These proceeds have been applied to purchase, build and equip Coram's present premises.

Other endowment funds comprise monies which are held as capital. The funds may be spent in certain circumstances as explained in note 26. Income generated by the expendable general and permanent endowment funds is credited to general funds and applied for general purposes, whereas income generated by those investments underlying the pension deficit reduction fund is added to that fund.

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions. The campus appeal fund comprises monies raised for the campus development project.

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

The fixed asset fund represents the net book value of the charity's fixed assets that are not included within endowment or other designated funds.

General funds i.e. free reserves represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

### **Leased assets**

Rentals applicable to operating leases, where substantially all the benefits and risks of ownership remain with the lessor, are charged to the statement of financial activities as incurred.

### **Pension costs**

The charity contributes to a defined benefit pension scheme operated by the London Borough of Camden which was closed to new members in 2004 and provides benefits based on final pensionable salary. The assets of the scheme are held and managed separately from those of the charity. Pension scheme assets are measured at fair value at each balance sheet date. Liabilities are measured on an actuarial basis using the projected unit method. The net of these two figures is recognised on the balance sheet. Any change in the asset or liability between balance sheet dates is reflected in the statement of financial activities in recognised gains and losses for the period.

The LGPS surplus is not carried on the balance sheet in accordance with the requirements of FRS 102. Accordingly, a corresponding adjustment against the actuarial gain has been made to bring the net LGPS position to £nil on the balance sheet.

Contributions in respect of personal pension schemes and defined contribution schemes are recognised in the statement of financial activities in the year in which they are payable to the relevant scheme.

**1 Donations and legacies**

<b>Group</b>	Unrestricted funds £	Restricted funds £	Endowment funds £	<b>Total funds 2022 £</b>	Total funds 2021 £
Donations	2,500,649	139,667	—	<b>2,640,316</b>	2,064,781
Legacies	308,532	—	—	<b>308,532</b>	204,961
	<b>2,809,181</b>	<b>139,667</b>	<b>—</b>	<b>2,948,848</b>	<b>2,269,742</b>

<b>Charity</b>	Unrestricted funds £	Restricted funds £	Endowment funds £	<b>Total funds 2022 £</b>	Total funds 2021 £
Donations	1,631,334	74,667	—	<b>1,706,001</b>	1,280,808
Legacies	308,532	—	—	<b>308,532</b>	204,961
	<b>1,939,866</b>	<b>74,667</b>	<b>—</b>	<b>2,014,533</b>	<b>1,485,769</b>

A report on donors (excluding those who have requested anonymity) who have given significant amounts is included in the charity's published annual digest.

Consolidated voluntary income includes £17,399 (2021 - £25,436) in respect to Coram Life Education (note 5), £19,309 (2021 - £45,731) in respect to Coram Children's Legal Centre (note 6), £54,404 (2021 - £19,333) in respect to Coram Voice (note 7), £684,921 (2021 - £540,651) in respect to Coram Shakespeare Schools Foundation (note 8), £7 (2021 - £3,044) in respect to Coram Academy Limited (note 11), £46,503 (2021 - £2,113) in respect to Coram Family and Childcare Limited (note 12) and £602,429 (2021 - £603,478) in respect to Coram Beanstalk (note 13).

Coram benefits greatly from the involvement and support of its many volunteers who help with our campaigning and direct support programmes as well as our advisors and trustees. In accordance with FRS102 and the Charities SORP (FRS 102), the economic contribution is not recognised in the accounts from the support of many volunteers. No monetary value has been placed on this support in these accounts.

**2 Investment income and interest receivable**

<b>Group</b>	Unrestricted funds £	Endowment funds £	Total funds 2022 £	Total funds 2021 £
Income from listed investments	102,709	—	<b>102,709</b>	168,411
Interest receivable	12,346	—	<b>12,346</b>	3,199
	<b>115,055</b>	<b>—</b>	<b>115,055</b>	<b>171,610</b>

<b>Charity</b>	Unrestricted funds £	Endowment funds £	Total funds 2022 £	Total funds 2021 £
Income from listed investments	102,639	—	<b>102,639</b>	161,311
Interest receivable	5,615	—	<b>5,615</b>	2,528
	<b>108,254</b>	<b>—</b>	<b>108,254</b>	<b>163,839</b>

**3 Income from charitable activities: promoting the care and welfare of children**

<b>Group</b>	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Children's services:				
. A fair chance in life	3,074,703	506,551	<b>3,581,254</b>	3,245,371
. A loving home	4,206,594	986,424	<b>5,193,018</b>	5,581,896
. A voice that's heard	2,172,922	486,361	<b>2,659,283</b>	2,209,489
. A chance to shine	492,639	272,802	<b>765,441</b>	196,428
. No matter where	254,176	115,471	<b>369,647</b>	415,917
. Skills for the future	945,223	235,778	<b>1,181,001</b>	1,122,344
. A society that cares	—	235,783	<b>235,783</b>	623,036
Income from property	538,857	—	<b>538,857</b>	668,838
Other services	15,472	—	<b>15,472</b>	109,189
	<b>11,700,586</b>	<b>2,839,170</b>	<b>14,539,756</b>	<b>14,172,508</b>

The income from property derives from a number of charitable organisations with objectives consistent with those of Coram and which occupy parts of the Coram campus.

<b>Charity</b>	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Children's services				
. A loving home	4,206,324	986,424	<b>5,192,748</b>	5,581,896
. A chance to shine	—	272,802	<b>272,802</b>	—
. Skills for the future	3,515	63,648	<b>67,163</b>	68,613
. A society that cares	—	235,783	<b>235,783</b>	461,049
Income from property	781,898	—	<b>781,898</b>	778,027
Other services	15,742	—	<b>15,742</b>	130,361
	<b>5,007,479</b>	<b>1,558,657</b>	<b>6,566,136</b>	<b>7,019,946</b>

#### 4 Other income

	Total funds 2022 £	Total funds 2021 £
<b>Group</b>		
Other sources	283,126	24,799

	Total funds 2022 £	Total funds 2021 £
<b>Charity</b>		
Other sources	204,934	12,083

#### 5 Coram Life Education (CLE)

Due to the integral nature of CLE's activities to those of Coram's, and the degree of control Coram has over CLE given that it is the majority member with 75% voting rights, the results of CLE have been consolidated with those of Coram. The remaining 25% of voting rights are held by various Local Operating Trusts.

	Year to 31 March 2022 £	Year to 31 March 2022 £	Year to 31 March 2021 £	Year to 31 March 2021 £
<b>Income from:</b>				
. Donations	17,399		25,438	
. Interest receivable	18		18	
. Other sources	7,501		28,984	
		24,918		54,440
Charitable activities				
. Services for health education		570,969		713,474
Merchandising		1,516		1,486
<b>Total income</b>		<b>597,403</b>		<b>769,400</b>
<b>Expenditure on:</b>				
Raising funds		33,505		6,101
Charitable activities				
. Services for health education		536,471		480,241
<b>Total expenditure</b>		<b>569,976</b>		<b>486,342</b>
<b>Net income and net movement in funds</b>		<b>27,427</b>		<b>283,058</b>
<b>Net liabilities as at 31 March 2022</b>		<b>(61,153)</b>		<b>(88,580)</b>

CLE is a registered charity (Charity Registration No 800727) and is constituted as a company limited by guarantee (Company Registration No 02328941 (England and Wales)). In the event of the charity being wound up members are required to contribute an amount not exceeding £1.

Audited financial statements of CLE will be filed with both the Charity Commission and Companies House. CLE's fundraised income amounted to £17,399 (2021 - £25,438). Income from CLE's charitable activities amounted to £570,969 (2021 - £713,474) prior to an adjustment on consolidation of £20,569 (2021 - £nil) in respect to transactions between Coram Life

Education Trading Limited and CLE and £nil (2021 - £1,823) in respect of transactions between Coram Beanstalk and CLE. All health education programme income was unrestricted in 2021 and 2022. £33,430 of donation income was restricted in 2022 (2021 - £1,828).

Expenditure on CLE's charitable activities was £536,471 (2021 - £480,241) prior to adjustments on consolidation of £12,751 (2021 - £nil) in respect of transactions between Coram and CLE. £518,245 (2021 - £242,800) of health education programme expenditure was unrestricted, and £18,226 (2021 - £5,609) was restricted. All other expenditure was unrestricted.

## 6 Coram Children's Legal Centre (CCLC)

On 1 September 2011 Coram amalgamated with Coram Children's Legal Centre (Company Registration Number 01520787 (England and Wales), Charity Registration Number 281222). The results of CCLC have been consolidated with those of Coram.

	Year to 31 March 2022 £	Year to 31 March 2022 £	Year to 31 March 2021 £	Year to 31 March 2021 £
<b>Income from:</b>				
. Donations	19,309		45,731	
		19,309		45,731
Charitable activities				
. Grants, fee and contract income		3,581,254		3,354,660
Other sources		16,021		17,922
<b>Total income</b>		<b>3,616,584</b>		<b>3,418,313</b>
<b>Expenditure on:</b>				
Charitable activities				
. Legal services and project costs		3,389,643		3,100,019
<b>Total expenditure</b>		<b>3,389,643</b>		<b>3,100,019</b>
<b>Net income and movement in funds</b>		<b>226,941</b>		<b>318,294</b>
<b>Net assets as at 31 March 2022</b>		<b>1,941,533</b>		<b>1,714,592</b>

CCLC 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.

Audited financial statements of CCLC will be filed with both the Charity Commission and Companies House.

Income from CCLC's charitable activities amounted to £3,581,254 (2021 - £3,354,660) prior to adjustments on consolidation of £32,608 (2021 - £97,557) in respect of transactions between Coram and CCLC and £448 (2021 - £1,336) between Voice and CCLC. In 2022, £3,110,033 (2021 - £2,782,094) was unrestricted and £506,551 (2021 - £636,219) was restricted.

Legal services and project costs amounted to £3,389,643 (2021 - £3,100,019) prior to an adjustment on consolidation of £126,096 (2021 - £473,725) in respect to transactions between Coram and CCLC and £539 (2021 - £1,378) in respect to transactions between Coram Academy and CCLC.

Total expenditure of CCLC was £3,389,643 (2021 - £3,100,019).

In 2022, £2,919,694 (2021 - £2,552,802) was unrestricted and £469,949 (2021 - £547,217) was restricted.

## 7 Coram Voice

On 1 October 2013 Coram amalgamated with Voice for the Child in Care to form Coram Voice (Company Registration Number 3050826 (England and Wales), Charity Registration Number 1046207).

	Year to 31 March 2022 £	Year to 31 March 2021 £	Year ended 31 March 2021 £	Year ended 31 March 2020 £
<b>Income from:</b>				
. Donations	54,404		19,333	
. Investment income and bank interest	6,649		6,834	
		61,053		26,167
Charitable activities				
. Grants, fee and contract income		2,659,283		2,237,056
Other sources		4,502		
<b>Total income</b>		<b>2,724,838</b>		<b>2,263,223</b>
<b>Expenditure on:</b>				
Raising funds				
. Fundraising		50,505		40,491
Charitable activities				
. Advocacy services and policy and campaigning		2,479,818		2,162,388
<b>Total expenditure</b>		<b>2,530,323</b>		<b>2,202,879</b>
<b>Net income before investment gains</b>				
Net gains on investment		15,289		34,497
<b>Net income and net movement in funds</b>		<b>209,804</b>		<b>94,841</b>
<b>Net assets as at 31 March 2022</b>		<b>1,193,444</b>		<b>983,640</b>

Coram Voice 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.

Audited financial statements of Coram Voice will be filed with both the Charity Commission and Companies House.

Total income of Coram Voice was £2,724,838 (2021 - £2,263,223) prior to adjustments on consolidation of £nil (2021 - £5,264) in respect to transactions between Coram and Coram Voice.

Voluntary income raised was £54,404 (2021 - £19,333). In 2022, £44,404 was unrestricted and £10,000 was restricted.

Total expenditure of Coram Voice was £2,530,323 (2021 - £2,202,879) prior to adjustments on consolidation of £448 (2021 - £1,336) in respect to transactions between Coram Children's Legal Centre and Coram Voice and £56,400 (2021 - £250,225) in respect of transactions between Coram and Coram Voice.

In 2022, total income of £496,361 was restricted (2021 - £441,423) and total expenditure of £421,903 (2021 - £452,332) was restricted.

**8 Coram Shakespeare Schools Foundation (CSSF)**

CSSF was incorporated on 23 November 2015 (Company Registration Number 1164676 (England and Wales), Charity Registration Number 1159830). The results of CSSF have been consolidated with those of Coram.

	Year to 31 March 2022 £	Year to 31 March 2022 £	Year to 31 March 2021 £	Year to 31 March 2021 £
<b>Income from:</b>				
. Donations	684,921		540,651	
. Interest receivable	—		26	
		684,921		540,677
Charitable activities				
. Festival and trading activities		615,408		353,178
<b>Total income</b>		<b>1,300,329</b>		<b>893,855</b>
<b>Expenditure on:</b>				
Raising funds		105,496		143,179
Charitable activities				
. Festival and trading activities		850,200		685,321
<b>Total expenditure</b>		<b>955,696</b>		<b>828,500</b>
<b>Net income and net movement in funds</b>		<b>344,633</b>		<b>65,355</b>
<b>Net assets as at 31 March 2022</b>		<b>408,309</b>		<b>63,676</b>

CSSF 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.

Audited financial statements of CSSF will be filed with both the Charity Commission and Companies House.

Total income was £1,300,329 (2021 - £893,855). In 2022, £1,275,329 was unrestricted (2021 - £724,810) and £25,000 was restricted (2021 - £169,045)

Total expenditure of CSSF was £955,696 (2021 - £828,500) prior to adjustments on consolidation of £17,966 (2021 - £nil) with other group entities. In 2022, £899,696 was unrestricted (2021 - £711,455) and £56,000 was restricted (2021 - £117,045).

**9 Coram Trading Limited (CTL)**

Coram Trading Limited (Company Registration Number 07034159 (England and Wales)) started trading in the year to 31 March 2011 and is a company limited by guarantee whose sole member is Coram. In the event of the company being wound up members are required to contribute an amount not exceeding £10. Audited financial statements of Coram Trading Limited will be filed with Companies House.

The results of Coram Trading Limited have been consolidated with those of Coram.

	Year to 31 March 2022 £	Year to 31 March 2021 £
<b>Income</b>		
Looked After Children services (Coram-i)	634,463	1,130,970
Merchandising income	1,717	—
<b>Total income</b>	<b>636,180</b>	<b>1,130,970</b>
<b>Expenditure</b>		
Looked After Children services (Coram-i)	633,344	1,074,457
Administration costs	1,352	8,649
<b>Total expenditure</b>	<b>634,696</b>	<b>1,083,106</b>
<b>Operating surplus</b>	<b>1,484</b>	<b>47,864</b>
Interest income	—	64
<b>Surplus for the year before Gift Aid</b>	<b>1,484</b>	<b>47,928</b>
Gift Aid to parent undertaking	(574)	(48,334)
<b>Surplus (deficit) for the year before taxation</b>	<b>910</b>	<b>(406)</b>
Taxation	—	—
<b>Final surplus (deficit) for the year</b>	<b>910</b>	<b>(406)</b>
<b>Retained surplus at 1 April 2021</b>	<b>2,020</b>	<b>2,426</b>
<b>Retained surplus at 31 March 2022</b>	<b>2,930</b>	<b>2,020</b>
	<b>31 March 2022 £</b>	<b>31 March 2021 £</b>
<b>Funds and reserves</b>		
Income and expenditure account	2,930	2,020

Total income of Coram Trading Limited was £636,180 (2021 - £1,130,970). Total expenditure of Coram Trading Limited was £634,696 (2021 - £1,083,106) prior to adjustments on consolidation of £39,420 (2021 - £86,004) in respect to transactions with Coram.

**10 Coram Life Education Trading Limited (CLET)**

CLET (Company Registration Number 09146751 (England and Wales)) was incorporated on 24 July 2014 and started trading on 1 September 2014 and is a company limited by guarantee whose sole member is Coram Life Education. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Audited financial statements of CLET will be filed with Companies House. The results of CLET have been consolidated with those of Coram.

	Year to 31 March 2022 £	Year to 31 March 2021 £
<b>Income</b>		
Educational fee income	244,049	207,377
<b>Total income</b>	<b>244,049</b>	<b>207,377</b>
<b>Expenditure</b>		
Costs of educational activities	193,532	188,079
<b>Total expenditure</b>	<b>193,532</b>	<b>188,079</b>
<b>Surplus for the year before interest</b>	<b>50,517</b>	19,298
Interest received	—	—
<b>Deficit for the year</b>	<b>50,517</b>	<b>19,298</b>

	31 March 2022 £	31 March 2021 £
<b>Funds and reserves</b>		
Income and expenditure account	<b>(104,937)</b>	(155,454)

Total income of Coram Life Education Trading Limited was £244,049 (2021 - £207,377). Total expenditure of Coram Life Education Trading Limited was £193,532 (2021 - £188,079) prior to an adjustment on consolidation of £20,569 (2021 - £7,485) in respect to transactions with CLE.

**11 Coram Academy Limited**

Coram Academy Limited (Company Registration Number 09697712 (England and Wales)), trading as Coram BAAF, was incorporated on 22 July 2015. It is a company limited by guarantee and its sole member is The Thomas Coram Foundation for Children. In the event of the company being wound up, the company's member is required to contribute an amount not exceeding £10.

Audited financial statements of Coram Academy will be filed with Companies House. The results of Coram Academy have been consolidated with those of Coram.

	Year to 31 March 2022 £	Year to 31 March 2021 £
<b>Income from:</b>		
Turnover	2,382,119	2,234,286
Donations	7	3,044
Other sources	50	5,998
<b>Total income</b>	<b>2,382,176</b>	<b>2,243,328</b>
<b>Expenditure on:</b>		
Cost of sales	1,454,885	1,343,156
Administration costs	489,400	472,001
<b>Total expenditure</b>	<b>1,944,285</b>	<b>1,815,157</b>
<b>Surplus for the year</b>	<b>437,891</b>	<b>428,171</b>
Interest received	70	285
<b>Surplus for the year before Gift Aid</b>	<b>437,961</b>	<b>428,456</b>
Gift Aid	(437,961)	(428,456)
<b>Surplus for the year</b>	<b>—</b>	<b>—</b>
	<b>31 March 2022 £</b>	<b>31 March 2021 £</b>
<b>Funds and reserves</b>		
General reserves	—	—
Restricted reserves	—	—
	<b>—</b>	<b>—</b>

Total income from trading activities was £2,382,126 (2021 - £2,237,328) prior to an adjustment on consolidation of £nil (2021 - £3,712) in respect to transactions with Coram, £nil (2021 - £428) in respect of transactions with Coram Trading Ltd and £nil (2021 - £1,387) in respect to transactions with CCLC.

Total expenditure of Coram Academy Limited was £1,944,285 (2021 - £1,815,155) prior to an adjustment on consolidation of £477,441 (2021 - £428,456) in respect of transactions with Coram.

**12 Coram Family and Childcare Limited**

On 1 August 2018 'Family and Childcare Trust' became part of the Coram Group and changed its name to Coram Family and Childcare Limited (Company Registration Number 03753345 (England and Wales), Charity Registration Number 1077444).

Coram Family and Childcare Limited 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. Audited financial statements of Coram Family and Childcare Limited will be filed with both the Charity Commission and Companies House.

	Year to 31 March 2022 £	Year to 31 March 2021 £
<b>Income from:</b>		
. Donations	46,503	2,113
. Interest receivable	43	136
	<b>46,546</b>	2,249
Charitable activities		
. Programme & delivery	318,495	423,058
. Research & policy	51,152	76,758
<b>Total income</b>	<b>416,193</b>	<b>502,065</b>
<b>Expenditure on:</b>		
Raising funds	33,837	34,107
Charitable activities		
. Programme & delivery	308,308	274,753
. Research & policy	80,313	64,479
<b>Total expenditure</b>	<b>422,458</b>	<b>371,339</b>
<b>Net (expenditure) income and net movement in funds</b>	<b>(6,265)</b>	<b>130,726</b>
<b>Net assets as at 31 March 2022</b>	<b>398,848</b>	<b>405,113</b>

Total income was £416,193 (2021 - £502,065) prior to an adjustment on consolidation of £nil (2021 - £15,385) in respect to transactions with Coram.

Total expenditure of Coram Family and Childcare Limited was £422,458 (2021 - £371,339) prior to an adjustment on consolidation of £9,817 (2021 - £77,522) in respect of transactions with Coram.

**13 Coram Beanstalk**

On 1 February 2019 'Volunteer Reading Help' became part of the Coram Group and changed its name to Coram Beanstalk (Company Registration Number 02101719 (England and Wales), Charity Registration Number 296454).

Coram Beanstalk 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. Audited financial statements of Coram Beanstalk will be filed with both the Charity Commission and Companies House.

	Year to 31 March 2022 £	Year to 31 March 2021 £
<b>Income from:</b>		
. Donations	602,429	603,478
. Interest receivable	21	142
	<b>602,450</b>	603,620
Charitable activities		
. Advancing the education of children	542,869	408,870
Other	50,918	220,348
<b>Total income</b>	<b>1,196,237</b>	<b>1,232,838</b>
<b>Expenditure on:</b>		
Fundraising activities	120,159	134,546
Charitable activities		
. Advancing the education of children	881,488	1,090,064
<b>Total expenditure</b>	<b>1,001,647</b>	<b>1,224,610</b>
<b>Net income and net movement in funds</b>	<b>194,590</b>	8,228
<b>Net assets as at 31 March 2022</b>	<b>317,792</b>	123,202

Total income of Coram Beanstalk was £1,196,237 (2021 - £1,232,838) prior to an adjustment on consolidation of £nil (2021 - £33,797) in respect to transactions with Coram.

Total expenditure of Coram Beanstalk was £1,001,647 (2021 - £1,224,610) prior to an adjustment on consolidation of £20,000 (2021 - £312,360) in respect of transactions with Coram.

**14 Costs of raising funds**

<b>Group</b>	Unrestricted fund £	Other restricted funds £	<b>Total funds 2022 £</b>	Total funds 2021 £
Fundraising costs				
Staff costs	612,120	7,000	<b>619,120</b>	727,749
Support costs (note 16)	238,942	—	<b>238,942</b>	283,978
Other costs	585,426	—	<b>585,426</b>	293,898
	<b>1,436,488</b>	<b>7,000</b>	<b>1,443,488</b>	<b>1,305,625</b>
Investment managers' fees	44,906	—	<b>44,906</b>	42,186
	<b>1,481,394</b>	<b>7,000</b>	<b>1,488,394</b>	<b>1,347,811</b>

<b>Charity</b>	Unrestricted funds £	Other restricted funds £	<b>Total funds 2022 £</b>	Total funds 2021 £
Fundraising costs				
Staff costs	509,488	—	<b>509,488</b>	530,860
Support costs (note 16)	195,795	—	<b>195,795</b>	210,894
Other costs	394,703	—	<b>394,703</b>	235,244
	<b>1,099,986</b>	—	<b>1,099,986</b>	976,998
Investment managers' fees	44,906	—	<b>44,906</b>	42,186
	<b>1,144,892</b>	—	<b>1,144,892</b>	<b>1,019,184</b>

**15 Expenditure on charitable activities: Promoting the care and welfare of children**

The total expenditure on each of the group's and charity's activities, being the total of direct costs and allocated support costs (note 16), was as follows:

<b>Group</b>	Direct costs £	Support costs £	<b>Total funds 2022 £</b>	Total funds 2021 £
Children's services:				
. A fair chance	2,919,694	469,949	<b>3,389,643</b>	3,180,999
. A loving home	4,878,170	1,058,847	<b>5,937,017</b>	5,942,317
. A voice that's heard	1,969,436	446,759	<b>2,416,195</b>	2,405,832
. A chance to shine	1,069,134	110,716	<b>1,179,850</b>	669,684
. Skills for the future	1,585,920	277,483	<b>1,863,403</b>	2,158,587
. No matter where	262,710	125,911	<b>388,621</b>	334,842
. A society that cares	691,232	549,225	<b>1,240,457</b>	1,408,187
Other costs	267,023	57,822	<b>324,845</b>	641,654
	<b>13,643,319</b>	<b>3,096,712</b>	<b>16,740,031</b>	<b>16,742,102</b>

In 2022, £13,777,801 was unrestricted and £2,962,230 was restricted.

In 2021, £13,927,664 was unrestricted and £2,814,438 was restricted.

<b>Charity</b>	Direct costs £	Support costs (note 16) £	Total funds 2022 £	Total funds 2021 £
Children's services:				
. A loving home	5,166,252	1,118,706	<b>6,284,958</b>	6,576,450
. A voice that's heard	—	—	—	80,335
. A chance to shine	252,682	54,716	<b>307,398</b>	—
. Skills for the future	183,078	39,644	<b>222,722</b>	—
. A society that cares	882,722	191,145	<b>1,073,867</b>	920,535
. Children's campus	267,023	57,822	<b>324,845</b>	396,784
	<b>6,751,757</b>	<b>1,462,033</b>	<b>8,213,790</b>	<b>7,974,104</b>

In 2022, £6,556,162 was unrestricted and £1,657,628 was restricted.

In 2021, £5,599,460 was unrestricted and £2,374,644 was restricted.

## 16 Allocated support costs

<b>Group</b>	Allocated to charitable activities £	Allocated to raising funds £	Total 2022 £	Total 2021 £
Central management and administration	1,831,896	166,518	<b>1,998,414</b>	2,406,940
Governance costs	116,835	4,358	<b>121,193</b>	157,639
Premises, legal and other support costs	1,010,449	7,376	<b>1,017,825</b>	678,178
	<b>2,959,180</b>	<b>178,252</b>	<b>3,137,432</b>	<b>3,242,757</b>

<b>Charity</b>	Allocated to charitable activities £	Allocated to raising funds £	Total 2022 £	Total 2021 £
Central management and administration	1,371,436	183,662	<b>1,555,098</b>	1,809,051
Governance costs	33,649	4,506	<b>38,155</b>	38,260
Premises, legal and other support costs	56,948	7,628	<b>64,576</b>	84,865
	<b>1,462,033</b>	<b>195,796</b>	<b>1,657,829</b>	<b>1,932,176</b>

Central management and administration costs are the support costs which enable fundraising and charitable work to be carried out. These costs include the relevant proportion of central finance, human resources, information systems and communications, and similar functions that support frontline services.

Premises costs are the costs which enable the buildings from which the group and charity operate to function efficiently and effectively. Support costs are fully allocated in proportion to direct expenditure on raising funds and child care services.

**17 Net income (expenditure) before other recognised gains and losses**

This is stated after charging:

<b>Group</b>	Total 2022 £	Total 2021 £
Staff costs (note 18)	14,302,565	13,925,870
Auditor's remuneration		
— Statutory audit services	105,143	91,710
— Other services: tax compliance and other services	16,050	13,259
Depreciation and amortisation (note 20 and 21)	586,998	608,354

<b>Charity</b>	Total 2022 £	Total 2021 £
Staff costs (note 18)	7,363,636	6,798,093
Auditor's remuneration )		
— Statutory audit services	38,155	32,450
Depreciation and amortisation (note 20 and 21)	543,453	538,864

**18 Employee and staff costs**

Staff costs during the year were as follows:

<b>Group</b>	Total 2022 £	Total 2021 £
Wages and salaries	11,217,547	11,356,103
Social security costs	1,150,375	1,113,561
Other pension costs (note 19)	653,303	652,293
	<b>13,021,225</b>	<b>13,121,957</b>
Payments to temporary and agency staff	1,281,340	803,913
	<b>14,302,565</b>	<b>13,925,870</b>

The above costs include £60,734 (2021 - £47,308) relating to redundancy payments, which are recognised when the group is demonstrably committed to the redundancy.

All termination benefits were fully funded at the balance sheet date.

<b>Charity</b>	2022 £	2021 £
Wages and salaries	5,265,788	5,134,528
Social security costs	603,558	566,406
Other pension costs (note 19)	426,391	415,536
	<b>6,295,737</b>	<b>6,116,470</b>
Payments to temporary and agency staff	1,067,899	681,623
	<b>7,363,636</b>	<b>6,798,093</b>

The above costs include £43,464 (2021 - £30,339) relating to redundancy payments, which are recognised when the charity is demonstrably committed to the redundancy.

The average number of employees during the year, analysed by function, was as follows:

<b>Group</b>	<b>2022 Number</b>	2021 Number
Generation of funds	19	19
Charitable activities	343	347
Support	71	72
	<b>433</b>	438

<b>Charity</b>	<b>2022 Number</b>	2021 Number
Generation of funds	18	18
Charitable activities	117	117
Support	61	61
	<b>196</b>	196

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

<b>Group</b>	<b>2022 Number</b>	2021 Number
£60,001 — £70,000	7	6
£70,001 — £80,000	4	4
£80,001 — £90,000	2	2
£90,001 — £100,000	2	2
£110,001 — £120,000	1	1

Of those employees who earned £60,000 or more during the year (as defined above), employer contributions are made to defined contribution schemes in respect of 11 (2021 - 11) of them, and contributions are made to defined benefit schemes in respect of 1 (2021 - 1) of them.

<b>Charity</b>	<b>2022 Number</b>	2021 Number
£60,000 — £70,000	5	5
£70,001 — £80,000	3	3
£80,001 — £90,000	1	1
£90,001 — £100,000	2	2
£110,001 — £120,000	1	1

Of those employees who earned £60,000 or more during the year (as defined above), employer contributions are made to defined contribution schemes in respect of 11 (2021 - 11) of them, and contributions are made to defined benefit schemes in respect of 1 (2021 - 1) of them.

Key management personnel are defined as the Trustees and 3 (2021 - 4) members of senior management. The total employee benefits (including employer's pension and national insurance contributions) of the key management personnel of the charity were £385,567 (2021 - £455,131).

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and 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.

No Trustees received any remuneration in respect of their services during the year (2021 - £nil).

During the year, expenses of £nil (2021 - £nil) were reimbursed to none (2021 – none) of the Trustees of Coram in relation to our of pocket travelling expenses. In addition, total out of pocket travelling expenses of £nil (2021 - £255) were reimbursed to none (2021 – 1) Trustees during the year for Coram Life Education.

## 19 Pensions

Coram operated a Defined Contribution Pension Scheme administered by Aegon which has no accruing pension liability.

Coram is also an admitted body of the Local Government Superannuation Scheme (LGS) operated by the London Borough of Camden and members of staff were entitled to join this scheme until its closure to new entrants in 2004. The LGS Scheme is a funded, defined benefit scheme, requiring contributions from employers and employees.

The LGS Scheme is subject to triennial actuarial valuation. The last such valuation at 31 March 2019 indicated a funding level of 76.2%. Further details of the valuation and ongoing commitments are detailed below beneath the heading ‘LGS Scheme.’

Coram also contributes to the personal pension arrangements of some employees, all of which are on a defined contribution basis to plans from providers such as Prudential, Aviva and Scottish Equitable.

The total cost of employer pension contributions to the group and charity for the year ended 31 March 2022 was:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
LGS Scheme	—	—	—	—
FRS 102 adjustment	—	—	<b>156,000</b>	157,000
Other pension arrangements	<b>653,303</b>	652,293	<b>426,391</b>	415,536
	<b>653,303</b>	652,293	<b>582,391</b>	572,536

### *LGS Scheme*

The charity participates in a pension scheme with the London Borough of Camden providing benefits based on final pensionable pay. The assets of the scheme are held in separate trustee administered funds.

*LGS Scheme*

The contributions are determined on the basis of triennial valuations by a qualified actuary using the projected unit method. The most recent full valuation, at 31 March 2019 showed that the market value of the entire London Borough of Camden scheme's assets was £1,522m and that the actuarial value of those assets represented 75.6% of the benefits that had accrued to members, after allowing for expected future increases in earnings. The principal assumptions in the triennial valuation were that investment returns would be 4.6% per annum and that salary increases would average 1.8% per annum in excess of price inflation (CPI) of 2.5%. No allowance was made for possible discretionary increases in pensions beyond those prescribed in the scheme rules.

*Actuarial assumptions*

The full actuarial valuation carried out at 31 March 2019 has been updated to 31 March 2022 by a qualified independent actuary. The major assumptions used by the actuary were:

	2022	2021
Pension increases	3.30%	2.85%
Salary increases	3.70%	3.25%
Expected return on assets	2.75%	2.5%
Discount rate	2.70%	1.95%

The post retirement life expectancy assumptions used were as follows:

	2022 Years	2021 Years
Current pensioners		
. Men	21.8	22
. Women	24.1	24.3
Future pensioners		
. Men	23.2	23.4
. Women	25.9	26.0

The assets relating to Coram in the LGS Scheme and the expected rate of return are shown on the next page.

	2022 £'000	2021 £'000
Current service cost	156	128
Interest cost	260	260
Expected Return on employer assets	(260)	(231)
Total	156	157

## Actuarial assumptions

	Long-term rate of return expected 2022 %	Value at 31 March 2022 £'000	Long-term rate of return expected 2021 %	Value at 31 March 2021 £'000	Long-term rate of return expected 2020 %	Value at 31 March 2020 £'000
Equities	2.75%	8,972	2.5%	10,727	2.3%	7,463
Bonds	2.75%	2,136	2.5%	1,207	2.3%	1,080
Property	2.75%	2,136	2.5%	1,073	2.3%	1,178
Cash	2.75%	998	2.5%	402	2.3%	99
Total market value of assets		14,242		13,409		9,820
Present value of funded scheme liabilities		(12,840)		(13,437)		(11,421)
Present value of unfunded liabilities		(35)		(37)		(37)
Surplus/(deficit)		1,367		(65)		(1,638)

Total expenditure recognised within the statement of financial activities:

Amounts recognised as other gains and losses:

	2022 £'000	2021 £'000
Actual return less expected return on pension scheme assets	676	2,881
Experience gains and losses arising on the scheme liabilities	598	(2,021)
Actuarial gain recognised	1,274	860

The cumulative amount of actuarial gains and losses recognised in the statement of financial activities since the adoption of FRS 102 is a profit (loss) of £363,000 (2021 – (£911,000)).

Movement in deficit during the year	2022 £'000	2021 £'000
Deficit at 1 April 2021	(65)	(1,638)
Current service cost	(156)	(128)
Contributions	310	866
Contributions in respect of unfunded benefits	4	4
Expected return on assets	260	231
Interest cost	(260)	(260)
Actuarial gain	1,274	860
Surplus (deficit) at 31 March 2022	1,367	(65)

As the LGPS surplus is irrecoverable, recognition of the surplus on the balance sheet has been restricted to £nil by adjusting the actuarial gain.

## 20 Tangible fixed assets

Group	Freehold land £	Freehold buildings £	Freehold building under construction £	Freehold building components £	Leasehold buildings £	Database £	Fixture, fittings, furniture and equipment £	Total £
<b>Cost or valuation</b>								
At 1 April 2021	1,007,500	15,295,948	96,916	1,179,803	28,289	195,334	787,937	18,591,727
Additions	—	—	60,722	—	—	—	139,110	199,832
Transfers	—	40,922	(40,922)	—	—	—	—	—
Retiring assets	—	—	—	—	—	—	(5,822)	(5,822)
Disposals	—	—	—	—	—	—	(4,453)	(4,453)
At 31 March 2022	1,007,500	15,336,870	116,716	1,179,803	28,289	195,334	916,772	18,781,284
Cost	—	15,336,870	116,716	1,179,803	28,289	195,334	916,772	17,773,784
Deemed cost based on 2001 valuation	1,007,500	—	—	—	—	—	—	1,007,500
	1,007,500	15,336,870	116,716	1,179,803	28,289	195,334	916,772	18,781,284
<b>Depreciation</b>								
At 1 April 2020	—	2,283,456	—	255,624	28,289	146,420	609,848	3,323,637
Charge for the year	—	306,192	—	117,980	—	11,027	89,644	524,843
Disposals	—	—	—	—	—	—	(4,453)	(4,453)
At 31 March 2021	—	2,589,648	—	373,604	28,289	157,447	695,039	3,844,027
<b>Net book values</b>								
At 31 March 2022	1,007,500	12,747,222	116,716	806,199	—	37,887	221,733	14,937,257
At 31 March 2021	1,007,500	13,012,492	96,916	924,179	—	48,914	178,089	15,268,090

Charity	Freehold land £	Freehold buildings £	Freehold building under construction £	Freehold building components £	Furniture and equipment £	Total £
<b>Cost or valuation</b>						
At 1 April 2021	1,007,500	15,295,948	96,916	1,179,803	547,293	18,127,460
Additions	—	—	60,722	—	139,110	199,832
Transfers	—	40,922	(40,922)	—	—	—
Retiring assets	—	—	—	—	(5,822)	(5,822)
At 31 March 2022	1,007,500	15,336,870	116,716	1,179,803	680,581	18,321,470
Cost	—	15,336,870	116,716	1,179,803	680,581	17,313,970
Deemed cost based on 2001 valuation	1,007,500	—	—	—	—	1,007,500
	1,007,500	15,336,870	116,716	1,179,803	680,581	18,321,470
<b>Depreciation</b>						
At 1 April 2021	—	2,283,456	—	255,624	393,393	2,932,473
Charge for the year	—	306,192	—	117,980	76,953	501,125
At 31 March 2022	—	2,589,648	—	373,604	470,346	3,433,598
<b>Net book values</b>						
At 31 March 2022	1,007,500	12,747,222	116,716	806,199	210,235	14,887,872
At 31 March 2021	1,007,500	13,012,492	96,916	924,179	153,900	15,194,987

**Heritage assets**

At 31 March 2022 the charity owned an Art Collection comprising a number of historic works of art. As stated under principal accounting policies, the paintings and other artefacts making up the Collection are not valued for the purposes of these accounts. The Collection is managed by The Foundling Museum for a period of 25 years which commenced in June 2002. Whilst the charity is able to sell any item from the Collection to a third party during the period to June 2027, any such sale must be at full market value and the purchaser would have to accept that the item would be sold subject to the unexpired term of the agreement. In addition, the Museum has the automatic right to be given twelve months in which to raise the money to buy any item that the charity has indicated that it wishes to sell.

The combination of these terms to the agreement mean that any person or organisation, other than the Museum, that wishes to purchase an item from the Collection would have to pay full open market value at the time of the sale, notwithstanding the fact that they would not be able to take possession of the item until the 25-year lease had expired.

Given these terms, it is believed that the market for the Collection is extremely limited and therefore any reliable valuation of the Collection, at the present time, is deemed impossible.

**21 Intangible fixed assets**

	Charity Software £	Fixtures and Fittings £	Database £	Group Total £
<b>Cost or valuation</b>				
At 1 April 2021 and at 31 March 2022	169,312	46,650	80,000	295,962
<b>Depreciation</b>				
At 1 April 2021	107,231	29,386	48,000	184,617
Charge for the year	42,328	3,827	16,000	62,155
At 31 March 2022	149,559	33,213	64,000	246,772
<b>Net book values</b>				
At 31 March 2022	19,753	13,437	16,000	49,190
At 31 March 2021	62,081	17,264	32,000	111,345

**22 Fixed asset investments**

Group	2022 £	2021 £
<b>Listed investments</b>		
Market value as at 1 April 2021	8,782,185	9,744,842
Additions at cost	2,039,401	704,609
Disposals (proceeds £1,600,448; realised gains £168,609)	(1,431,839)	(2,578,082)
Unrealised gains	848,369	910,816
<b>Market value as at 31 March 2022</b>	<b>10,238,116</b>	<b>8,782,185</b>
<b>Cash held for re-investment at 31 March 2022</b>	<b>3,494,290</b>	<b>3,958,275</b>
<b>Total investments at 31 March 2022</b>	<b>13,732,406</b>	<b>12,740,460</b>
Cost of listed investments (excluding cash) at 31 March 2022	8,017,206	7,130,380
<b>Charity</b>		
Charity	2022 £	2021 £
<b>Listed investments</b>		
Market value as at 1 April 2021	8,456,427	9,479,142
Additions at cost	1,975,415	652,837
Disposals (proceeds £1,523,057, realised gains £166,846)	(1,356,211)	(2,551,871)
Unrealised gains	833,135	876,319
<b>Market value as at 31 March 2022</b>	<b>9,908,766</b>	<b>8,456,427</b>
<b>Cash held for re-investment at 31 March 2022</b>	<b>3,461,487</b>	<b>3,941,271</b>
<b>Total investments at 31 March 2022</b>	<b>13,370,253</b>	<b>12,397,698</b>
Cost of listed investments (excluding cash) at 31 March 2022	7,721,546	6,834,720

All listed investments are listed on a UK stock exchange except for £796,633 (2021 - £706,491) invested in the Schroder Private Equity Fund of Funds programme which is managed by Schroder Investment Management Limited and Aberdeen SVG Limited. The funds are listed on the Irish Stock Exchange and invested in a portfolio of private equity funds mainly in the US and Europe.

At 31 March 2022 the following individual investment holdings each represented a material holding (i.e. greater than 5% of the value of the entire portfolio) when compared to the value of the listed investments held at that date:

Charity	Market value £	% of total listed investments
Veritas Global Equity Income Fund	2,323,891	16%
Hermes Property Unit Trust	925,959	6%

**23 Debtors**

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fees, charges receivable and trade debtors	4,375,086	909,846	1,033,282	81,836
Work in progress	—	580,266	—	—
Miscellaneous debtors	110,803	188,643	2,944	2,063
Prepayments and accrued income	1,244,678	1,090,296	852,374	877,920
Amount due from subsidiaries (see below)	—	—	699,125	1,106,944
	<b>5,730,567</b>	<b>2,769,051</b>	<b>2,587,725</b>	<b>2,068,763</b>

The year on year increase in debtors is largely due to a change in timing in the issuing of sales invoices, this is partially offset by a year on year increase in deferred income.

Amount due from subsidiaries includes £40,000 in the nature of loans advanced by Coram to its charitable subsidiary Coram Life Education for application towards purposes consistent with both organisations' charitable objectives. The loan is repayable on demand and is interest-free.

At 31 March 2022, Coram was owed £110,680 (2021 - £242,800) by Coram Life Education, £446,944 (2021 - £521,546) by Coram Academy Limited, £144,140 (2021 - £187,019) by Coram Life Education Trading Limited, £41,077 (2021 - £48,531) by Coram Family and Childcare Limited, £13,081 (2021 - £28,336) by Coram Beanstalk, £6,303 (2021 - £29,007) by Coram SSF and owed £21,296 (2021 £14,761) to Coram Voice, £25,743 (2021 - £37,670 owed to Coram) to Coram Trading Limited and £16,061 (2021 - £26,797 owed to Coram) to Coram Children's Legal Centre

**24 Creditors**

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
<b>Amounts falling due within one year</b>				
Expense creditors	1,008,364	1,220,421	734,404	863,194
Accruals and other creditors	891,988	986,405	518,043	718,174
Deferred income and fees in advance (see below)	2,928,225	1,473,922	1,138,024	300,625
Social security and taxation	376,559	411,613	203,398	181,246
Miscellaneous creditors	734,545	377,137	339,383	204,043
	<b>5,939,681</b>	<b>4,469,499</b>	<b>2,933,252</b>	<b>2,267,282</b>

**Deferred income and fees in advance**

	At 1 April 2021 £	Received in year £	Released in year £	At 31 March 2022 £
<b>Group</b>				
Deferred income and fees in advance	1,473,922	2,540,185	(1,085,882)	<b>2,928,225</b>

	At 1 April 2021 £	Received in year £	Released in year £	At 31 March 2022 £
<b>Charity</b>				
Deferred income and fees in advance	300,625	984,989	(147,590)	<b>1,138,024</b>

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
<b>Amounts falling due after one year</b>				
Loans	3,549,999	3,850,000	3,549,999	3,850,000
	<b>3,549,999</b>	<b>3,850,000</b>	<b>3,549,999</b>	<b>3,850,000</b>

Loan repayment terms are £2,500,000 repayable by June 2025 and £1,049,999 in monthly instalments of £25,000 from April 2023 to September 2026.

## 25 Provision for liabilities

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Provision for pension scheme deficit reduction payments (note 19)	—	65,000	—	65,000

## 26 Endowment funds

Coram's initial endowment fund (the expendable general endowment fund) is attributable to its origins as the Foundling Hospital and represents the proceeds of the sale of the Hospital at Bloomsbury and of the Foundling Hospital School at Berkhamsted. These proceeds were applied in part to purchase and build Coram's present London premises (see note 27). The balance was invested with a view to generating a sustainable income and maintaining the real value of the endowment. Under the charity's Charter, the endowment is deemed to be expendable.

During 2019, a new permanent endowment fund was established following the receipt of a £4,000,000 grant from the Paul Hamlyn Foundation. Coram will use the grant on furthering its charitable purposes. Coram is entitled to spend up to 4% of the value of the grant and consolidated returns to date as at the end of the previous financial year. If returns are insufficient to finance the 4% annual spend, the written permission of the donor is required.

A pension deficit reduction fund has been set up to fund the charity's deficit on the defined benefit pension schemes in future years. The fund's value at the year-end was £nil (2021 - £65,000).

Movements on the endowment funds during the year can be summarised as follows:

	Expendable and permanent endowment funds £	Pension deficit reduction fund £	Total £
<b>Group and charity</b>			
Balance at 1 April 2021	9,418,619	65,000	9,483,619
Actuarial losses on defined benefit pension	—	(93,000)	(93,000)
Transfer to free reserves	(28,000)	28,000	-
Foreign exchange losses	(41,308)	—	(41,308)
Net gains in the year	999,982	—	999,982
<b>Balance at 31 March 2022</b>	<b>10,349,293</b>	<b>—</b>	<b>10,349,293</b>

Investment income generated by the investments underlying the general endowment fund is treated as income of the general fund.

## 27 Fixed asset permanent endowment fund

	Total £
<b>Group and charity</b>	
Balance at 1 April 2021	3,889,281
Transfer to general funds in respect to net movements on tangible fixed assets (note 28)	(88,484)
<b>Balance at 31 March 2022</b>	<b>3,800,948</b>

The fixed asset permanent endowment fund comprises those proceeds from the disposal of the Hospital at Bloomsbury and the Foundling Hospital School at Berkhamsted that have been applied to purchase, build and equip Coram's present premises.

## 28 Free reserves

	Total free reserves £
<b>Group</b>	
At 1 April 2021	2,805,281
Net expenditure for the year	511,076
Transfer from restricted funds	1,099
Transfer from fixed asset permanent endowment fund in respect to movements in tangible fixed assets (note 27)	88,484
Transfer from designated funds	(79,245)
Transfer to fixed asset fund (note 30)	271,985
Net gains on investments	32,654
<b>At 31 March 2022</b>	<b>3,631,334</b>

<b>Charity</b>	Total free reserves £
At 1 April 2021	458,977
Net expenditure for the year	(440,521)
Transfer from general endowment fund (note 30)	385,566
Net gain on investments	17,365
<b>At 31 March 2022</b>	<b>421,387</b>

## 29 Designated funds

The funds of the group and charity include the following balance of unrestricted funds designated for future spending.

<b>Group</b>	At 1 April 2021 £	Transfers £	At 31 March 2022 £
Post adoption fund	200,000	—	200,000
Innovative projects fund	532,265	—	532,265
Other funds (Coram)	493,885	(35,024)	458,861
Other funds (Group)	166,453	114,269	280,722
<b>Total</b>	<b>1,392,603</b>	<b>79,245</b>	<b>1,471,848</b>

The post adoption fund comprises of assets earmarked for the post adoption work to be fulfilled by the Adoption and Permanent Families Service. The fund includes post adoption reserves transferred through East Midlands Adoption Project.

The Coram Innovation Fund is earmarked for strategic intervention intended to introduce a step change in the way children's social care services are designed, delivered, evaluated and remunerated for across the system. The allocation from the fund will be specific and towards developing innovative ideas for the delivery and design of services to children.

Other designated funds (Coram) are earmarked for development of Coram's adoption and creative therapies services in future years.

Coram (Group) funds are made up of Coram Beanstalk and Coram Children's Legal Centre which are earmarked for their charitable purposes.

**30 Tangible fixed asset fund**

Group	Total £
Balance at 1 April 2021	11,416,551
Transfers	(271,985)
Balance at 31 March 2022	11,144,566

Charity	Total £
Balance at 1 April 2021	11,367,637
Transfers	(260,959)
Balance at 31 March 2022	11,106,678

The tangible fixed asset fund comprises all monies invested in tangible and intangible fixed assets used by the charity that are not permanent endowment or other designated funds.

**31 Other restricted funds**

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

Group and charity	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Adoption Service	258,665	54,747	(54,747)	—	258,665
Adoption-related activities	—	763,126	(763,126)	—	—
Adoption Activity Days	16,000	83,000	(99,000)	—	—
National Heritage Lottery Fund	—	272,802	(271,703)	(1,099)	—
Coram Parents' Centre	111,170	110,217	(110,217)	—	111,170
Policy, Research & Marketing	2,218	235,782	(235,783)	—	2,217
Nyman Funds	6,460	—	(2,000)	—	4,460
Tomorrow's Achievers	86,389	25	(25)	—	86,389
Other funds	67,277	113,625	(121,027)	—	59,875
<b>Charity total</b>	<b>548,179</b>	<b>1,633,324</b>	<b>(1,657,628)</b>	<b>(1,099)</b>	<b>522,776</b>
Coram Life Education restricted funds	8,567	33,430	(18,226)	—	23,771
Coram Children's Legal Centre restricted funds	194,940	506,551	(469,949)	—	231,542
Coram Voice restricted funds	88,972	496,361	(421,903)	—	163,430
Coram Shakespeare Schools Foundation restricted funds	52,000	25,000	(56,000)	—	21,000
Coram Family and Childcare Limited restricted funds	81,539	115,471	(125,911)	—	71,099
Coram Beanstalk restricted funds	108,854	168,700	(219,613)	—	57,941
<b>Group total</b>	<b>1,083,051</b>	<b>2,978,837</b>	<b>(2,969,230)</b>	<b>(1,099)</b>	<b>1,091,559</b>

The purposes for which the individual funds are held are as follows:

**Adoption Service**

Coram places and supports children with complex needs, who have been looked after by local authorities.

**Adoption-related activities**

Coram provided therapeutic support to adoptive children and their families funded by the Adoption Support Fund

**Adoption Activity Days**

Adoption Activity Days (AAD) events are delivered across England and are particularly helpful for children who may have to wait much longer for permanence.

**National Heritage Lottery Fund**

The National Lottery Heritage Fund supports the Story of Care: Voices Through Time programme to digitise Coram's historic Foundling Hospital archive and work with young people on related creative projects

**Coram Parents' Centre**

Coram Parents' Centre provides community based training programmes for children and parents, and other services particularly in creative therapy.

### **Policy, Research and Marketing**

It is a key element of Coram's mission to develop, and promote best practice in support of vulnerable children, young people and their families. Coram also provides consultancy to Local Authorities and other voluntary organisations in service improvement, needs assessment, research and evaluation.

### **Nyman fund**

The Patricia Nyman fund was set up to support Coram's music and arts therapy work. Over a number of years, the fund has significantly benefitted children requiring music therapy support for their development and well-being.

### **Tomorrow's Achievers**

Tomorrow's Achievers Trust signed a memorandum of understanding with Coram with an intention to work together and manage the activity of the Trust. The Trust provides specialist day and residential master classes for gifted children in various parts of the country.

### **Other funds**

The fund comprises other receipts towards the furtherance of Coram's charitable objects.

### **Coram Life Education**

Coram Life Education enables children to make responsible choices in life by providing well researched, evidence –based health education and life-skills development programmes. (see note 5)

### **Coram Children's Legal Centre**

Coram Children's Legal Centre works to promote children's rights in the UK and internationally, and to provide children, their carers and professionals throughout the UK with legal information, advice and assistance on all matters of children's law. (see note 6)

### **Coram Voice**

Coram Voice provides advice and support to children and young people with a reliance on the state or its agencies. It supports those children and young people where those in authority fail to fulfil their obligations to them. (see note 7)

### **Coram Shakespeare Schools Foundation**

Coram Shakespeare Schools Foundation promotes and organises the acting of Shakespeare's plays by young people in schools and theatres thereby developing those young persons' self-confidence and creativity. (see note 8)

### **Coram Family and Childcare Limited**

Coram Family and Childcare Limited (formerly Family and Childcare Trust) works to make the UK a better place for families, focusing on childcare and the early years to make a difference to families' lives now and in the long term (see note 12).

### **Coram Beanstalk**

Coram Beanstalk (formerly Volunteer Reading Help) is a charity focusing on national literacy (see note 13).

**32 Analysis of total net assets between funds**

<b>Group</b>	General funds £	Designated funds £	Fixed asset funds £	Restricted funds £	Endowment funds £	<b>Total £</b>
Fund balances at 31 March 2022 represented by:						
Tangible & intangible fixed assets	—	—	11,144,566	—	3,841,881	<b>14,986,447</b>
Investments	3,424,046	—	—	—	10,308,360	<b>13,732,406</b>
Current assets	9,696,968	1,471,848	—	1,091,559	—	<b>12,260,375</b>
Creditors: amounts falling due within one year	(5,939,681)	—	—	—	—	<b>(5,939,681)</b>
Creditors: amounts falling due after one year	(3,549,999)	—	—	—	—	<b>(3,549,999)</b>
<b>Total net assets excluding pension liability</b>	<b>3,631,334</b>	<b>1,471,848</b>	<b>11,144,566</b>	<b>1,091,559</b>	<b>14,150,241</b>	<b>31,489,548</b>

<b>Charity</b>	General funds £	Designated funds £	Fixed assets funds £	Restricted funds £	Endowment funds £	<b>Total £</b>
Fund balances at 31 March 2022 represented by:						
Fixed assets	—	—	11,106,678	—	3,800,947	<b>14,907,625</b>
Investments	3,020,959	—	—	—	10,349,294	<b>13,370,253</b>
Current assets	3,883,679	1,191,126	—	522,776	—	<b>5,597,581</b>
Creditors: amounts falling due within one year	(2,933,252)	—	—	—	—	<b>(2,933,252)</b>
Creditors: amounts falling due after one year	(3,549,999)	—	—	—	—	<b>(3,549,999)</b>
<b>Total net assets excluding pension liability</b>	<b>421,387</b>	<b>1,191,126</b>	<b>11,106,678</b>	<b>522,776</b>	<b>14,150,241</b>	<b>27,392,208</b>

<b>Group</b>	<b>2022</b> <b>£'000</b>	<b>2021</b> <b>£'000</b>
Unrealised gains included above:		
On investments	2,221	1,652
On tangible fixed assets	3,726	2,716
Total unrealised gains at 31 March 2022	<b>5,947</b>	4,368
Reconciliation of movements in unrealised gains		
Unrealised gains at 1 April 2021	4,368	4,288
Add: net gains arising on revaluation arising in the year	848	910
Cumulative unrealised gains (losses) on investments disposed of in the year	801	(760)
Difference between depreciation charge and the actual depreciation charge calculated on the revalued amounts	(70)	(70)
Total unrealised gains at 31 March 2022	<b>5,947</b>	4,368

The total unrealised gains as at 31 March 2022 constitute movements on revaluation and are as follows:

<b>Charity</b>	<b>2022</b> <b>£000</b>	<b>2021</b> <b>£000</b>
Unrealised gains included above:		
On investments	1,186	1,621
On tangible fixed assets	3,678	2,916
Total unrealised gains at 31 March 2022	<b>4,864</b>	4,537
Reconciliation of movements in unrealised gains		
Unrealised gains at 1 April 2021	4,537	4,282
Add: net gains (losses) arising on revaluation arising in the year	833	876
Cumulative unrealised gains on investments disposed of in the year	(436)	(551)
Difference between depreciation charge and the actual depreciation charge calculated on the revalued amounts	(70)	(70)
Total unrealised gains at 31 March 2022	<b>4,864</b>	4,537

**33 Analysis of net assets between endowment funds**

	Expendable endowments			Total £
	Fixed asset permanent endowment fund £	Pension deficit reduction fund £	Other endowment funds £	
<b>Group and charity</b>				
<b>Fund balances at 31 March 2022 represented by:</b>				
Tangible fixed assets	3,800,948	—	—	<b>3,800,948</b>
Investments	—	—	10,349,293	<b>10,349,293</b>
<b>Total net assets excluding pension liability</b>	<b>3,800,948</b>	<b>—</b>	<b>10,349,293</b>	<b>14,150,241</b>

**34 Operating leases**

At 31 March 2022 Coram had the following total future commitments in respect of non-cancellable operating leases relating to land and buildings:

	Land and buildings	
	2022 £	2021 £
<b>Group</b>		
Payable:		
Within one year	76,095	72,445
Between one to two years	76,435	—
	<b>152,530</b>	<b>72,445</b>

	Land and buildings	
	2022 £	2021 £
<b>Charity</b>		
Payable		
Within one year	—	8,250
	<b>—</b>	<b>8,250</b>

**35 Campus development**

Coram has a vision as a national centre of excellence for children and has progressively regenerated our campus to meet the needs of our group of specialist charities and partner organisations. At the heart of this, is the Queen Elizabeth II Centre which houses the dedicated Rangoonwala Conference and Learning Centre. This provides modern and flexible training facilities for our own use and for the development of revenue from use by a range of similar organisations which will help us continue and enhance our work with children.

In order to finance the development cost, Coram availed a loan facility from Rathbone Investment Management Limited in September 2017 for £2.5m at an interest rate of 1.75% per annum above the published base rate of Barclays Bank plc, against a charge on the portfolio of investments managed by them (valued at £7.07m at 31 March 2022). In line with the drawdown plan agreed with the Trustees, Coram withdrew £2.5m from the facility in 2018/19 towards the cost of the development. £0.5 was repaid in April 2022. The balance of the loan is repayable by June 2025.

### 36 Connected charity

The Foundling Hospital (subsequently the Thomas Coram Foundation and now known as Coram) was established in 1739 by the philanthropist Thomas Coram. Instrumental in helping Coram realise his vision were the artist, William Hogarth and the composer, George Frideric Handel. Hogarth initiated the donation of artworks and Handel gave fundraising performances of The Messiah in the Hospital's Chapel. In the process, they created the UK's first public art gallery and set the template for the way the arts could support philanthropy. In 1998 Coram created the Foundling Museum (a separate registered charitable company, Charity Registration No. 1071167 and Company Registration No. 03621861) to educate publicly through the display of art collections and to support the charitable purposes of Coram.

Coram is one of 13 company members of The Foundling Museum and nominates up to one third of the trustees of The Foundling Museum and holds retained powers to safeguard its founding principles.

Many of the paintings and other artefacts housed within The Foundling Museum Collection belong to the Foundling Hospital Collection which is owned by Coram but they are held and managed by The Foundling Museum in accordance with a legal agreement for a period of 25 years which commenced in June 2002. Whilst Coram is able to sell any item it owns from the Foundling Hospital Collection to a third party during the period to June 2027, any such sale must be at full market value and the purchaser would have to accept that the item would be sold subject to the unexpired term of the agreement. In addition, The Foundling Museum has the automatic right to be given twelve months in which to raise the money to buy any item that Coram has indicated that it wishes to sell.

During the year, excluding VAT, the Museum paid Coram £14,978 in respect of insurance (2021 - £16,943), £7,134 (2021 - £4,726) for rent and service charge, £1,512 (2021 - £1,260) for waste collection and £60,000(2021 £nil) for sale of fine art.

Coram paid the Museum £405 (2021 - £405) in respect of admissions and paid the Foundling Museum Trading Company £4,176 (2021 - £1,470) for venue hire. Coram also paid £9,576 (2021- £nil) towards the NLHF sewing project, £540 (2021£nil) for consultancy work on Art insurance.

At 31 March 2022, the Museum owed Coram £2,161 (2021 - £16,943). The Foundling Museum Trading Company was owed £nil (2021 - £405) by Coram.

**Appendix: Comparative Group consolidated statement of financial activities | Year to 31 March 2021**

	General funds £	Designated funds £	Fixed asset fund £	Campus appeal fund £	Other restricted funds £	Fixed asset permanent endowment fund £	Other endowment funds £	Total 2021 £
<b>Income from:</b>								
Donations and legacies	1,899,115	—	—	105,000	265,627	—	—	2,269,742
Investment income and interest receivable	103,583	—	—	—	—	—	68,027	171,610
Trading activities	3,537,120	—	—	—	—	—	—	3,537,120
Income from charitable activities								
. Promoting the care and welfare of children	10,635,297	—	—	—	3,537,211	—	—	14,172,508
Coronavirus Job Retention Scheme income	691,800	—	—	—	—	—	—	691,800
Other income	24,799	—	—	—	—	—	—	24,799
<b>Total income</b>	<b>16,891,714</b>	<b>—</b>	<b>—</b>	<b>105,000</b>	<b>3,802,838</b>	<b>—</b>	<b>68,027</b>	<b>20,867,579</b>
<b>Expenditure on:</b>								
Raising funds								
. Costs of raising funds	1,324,631	—	—	23,180	—	—	—	1,347,811
. Trading activities	1,963,754	—	—	—	—	—	—	1,963,754
Charitable activities								
. Promoting the care and welfare of children	12,922,506	—	—	—	3,819,596	—	—	16,742,102
<b>Total expenditure</b>	<b>16,210,891</b>	<b>—</b>	<b>—</b>	<b>23,180</b>	<b>3,819,596</b>	<b>—</b>	<b>—</b>	<b>20,053,667</b>
<b>Net income (expenditure) before transfers and investment gains</b>	<b>680,823</b>	<b>—</b>	<b>—</b>	<b>81,820</b>	<b>(16,758)</b>	<b>—</b>	<b>68,027</b>	<b>813,912</b>
Net gains on investments	34,497	—	—	—	—	—	1,018,669	1,053,166
<b>Net income (expenditure) before transfers</b>	<b>715,320</b>	<b>—</b>	<b>—</b>	<b>81,820</b>	<b>(16,758)</b>	<b>—</b>	<b>1,086,696</b>	<b>1,867,078</b>
Transfers between funds	(461,262)	627,403	(255,837)	(81,820)	—	(88,484)	260,000	—
<b>Net income (expenditure) before other recognised gains and losses</b>	<b>254,058</b>	<b>627,403</b>	<b>(255,837)</b>	<b>—</b>	<b>(16,758)</b>	<b>(88,484)</b>	<b>1,346,696</b>	<b>1,867,078</b>
Other recognised gains and losses								
. Net foreign exchange losses	—	—	—	—	—	—	(14,028)	(14,028)
. Actuarial gains on defined benefit pension schemes	—	—	—	—	—	—	860,000	860,000
<b>Net movement in funds</b>	<b>254,058</b>	<b>627,403</b>	<b>(255,837)</b>	<b>—</b>	<b>(16,758)</b>	<b>(88,484)</b>	<b>2,192,668</b>	<b>2,713,050</b>
<b>Reconciliation of funds:</b>								
<b>Total funds brought forward at 1 April 2020</b>	<b>2,551,223</b>	<b>765,200</b>	<b>11,672,388</b>	<b>—</b>	<b>1,099,809</b>	<b>3,977,916</b>	<b>7,290,951</b>	<b>27,357,487</b>
<b>Total funds carried forward at 31 March 2021</b>	<b>2,805,281</b>	<b>1,392,603</b>	<b>11,416,551</b>	<b>—</b>	<b>1,083,051</b>	<b>3,889,432</b>	<b>9,483,619</b>	<b>30,070,537</b>

Intra-group transactions have been eliminated from the above figures.

**Appendix: Comparative Charity (The Thomas Coram Foundation for Children) statement of financial activities | Year to 31 March 2021**

	Notes	General funds £	Designated funds £	Fixed asset fund £	Campus appeal fund £	Other restricted funds £	Fixed asset permanent endowment fund £	Endowment funds		Total 2021 £
								Other endowment funds £	Pension deficit reduction fund £	
<b>Income from:</b>										
Donations and legacies	1	1,375,769	—	—	105,000	5,000	—	—	—	1,485,769
Investment income and interest receivable	2	95,812	—	—	—	—	—	—	68,027	163,839
Charitable activities										
. Promoting the care and welfare of children	3	4,814,611	—	—	—	2,205,335	—	—	—	7,019,946
Coronavirus Job Retention Scheme income		213,541	—	—	—	—	—	—	—	213,541
Other income	4	12,083	—	—	—	—	—	—	—	12,083
<b>Total income</b>		<b>6,511,816</b>	<b>—</b>	<b>—</b>	<b>105,000</b>	<b>2,210,335</b>	<b>—</b>	<b>—</b>	<b>68,207</b>	<b>8,895,178</b>
<b>Expenditure on:</b>										
Raising funds										
. Costs of raising funds	14	996,004	—	—	23,180	—	—	—	—	1,019,184
Charitable activities										
. Promoting the care and welfare of children	15	5,599,460	—	—	—	2,374,644	—	—	—	7,974,104
<b>Total expenditure</b>		<b>6,595,464</b>	<b>—</b>	<b>—</b>	<b>23,180</b>	<b>2,374,644</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>8,993,288</b>
<b>Net (expenditure) income before transfers and investment gains</b>		<b>(83,648)</b>	<b>—</b>	<b>—</b>	<b>81,820</b>	<b>(164,309)</b>	<b>—</b>	<b>—</b>	<b>68,027</b>	<b>(98,110)</b>
Net gains on investments	22	—	—	—	—	—	—	741,879	276,790	1,018,669
<b>Net (expenditure) income before transfers</b>		<b>(83,648)</b>	<b>—</b>	<b>—</b>	<b>81,820</b>	<b>(164,309)</b>	<b>—</b>	<b>741,879</b>	<b>344,817</b>	<b>920,559</b>
Transfers between funds	26-32	(250,895)	465,950	(304,751)	(81,820)	—	(88,484)	3,037,817	(2,777,817)	—
<b>Net (expenditure) income before other recognised gains and losses</b>		<b>(334,543)</b>	<b>465,950</b>	<b>(304,751)</b>	<b>—</b>	<b>(164,309)</b>	<b>(88,484)</b>	<b>3,037,817</b>	<b>(2,777,817)</b>	<b>920,559</b>
Other recognised gains and losses										
. Net foreign exchange losses		—	—	—	—	—	—	(14,028)	—	(14,028)
. Actuarial gains on defined benefit pension schemes	19	—	—	—	—	—	—	—	860,000	860,000
<b>Net movement in funds</b>		<b>(334,543)</b>	<b>465,950</b>	<b>(304,751)</b>	<b>—</b>	<b>(164,309)</b>	<b>(88,484)</b>	<b>3,765,668</b>	<b>(1,573,000)</b>	<b>1,766,531</b>
<b>Total funds brought forward at 1 April 2020</b>		<b>793,520</b>	<b>760,200</b>	<b>11,672,388</b>	<b>—</b>	<b>712,488</b>	<b>3,977,916</b>	<b>5,652,951</b>	<b>1,638,000</b>	<b>25,207,463</b>
<b>Total funds carried forward at 31 March 2021</b>		<b>458,977</b>	<b>1,226,150</b>	<b>11,367,637</b>	<b>—</b>	<b>548,179</b>	<b>3,889,432</b>	<b>9,418,619</b>	<b>65,000</b>	<b>26,973,994</b>

All activities derived from continuing operations during the above two financial years. The charity has no recognised gains and losses other than those shown above.

## 1 Donations and legacies

Group	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2021 £
Donations	1,694,154	265,627	105,000	2,064,781
Legacies	204,961	—	—	204,961
	<u>1,899,115</u>	<u>265,627</u>	<u>105,000</u>	<u>2,269,742</u>

Charity	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2021 £
Donations	1,170,808	5,000	105,000	1,280,808
Legacies	204,961	—	—	204,961
	<u>1,375,769</u>	<u>5,000</u>	<u>105,000</u>	<u>1,485,769</u>

## 2 Investment income and interest receivable

Group	Unrestricted funds £	Endowment funds £	Total funds 2021 £
Income from listed investments	100,384	68,027	168,411
Interest receivable	3,199	—	3,199
	<u>103,583</u>	<u>68,027</u>	<u>171,610</u>

Charity	Unrestricted funds £	Endowment funds £	Total funds 2021 £
Income from listed investments	93,284	68,027	161,311
Interest receivable	2,528	—	2,528
	<u>95,812</u>	<u>68,027</u>	<u>163,839</u>

**3 Income from charitable activities: Promoting the care and welfare of children**

<b>Group</b>	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Children services to provide:			
A fair chance in life	2,651,383	593,988	3,245,371
A loving home	5,265,699	316,197	5,581,896
A voice that's heard	1,099,291	1,110,198	2,209,489
A chance to shine	196,428	—	196,428
No matter where	236,712	179,205	415,917
Skills for the future	1,121,049	1,295	1,122,344
A society that cares	364,350	258,686	623,036
Income from property	668,838	—	668,838
Other services	109,189	—	109,189
	11,712,939	2,459,569	14,172,508

<b>Charity</b>	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Children services			
A loving home	4,064,025	1,517,871	5,581,896
Skills for the future	9,949	58,664	68,613
A society that cares	—	461,049	461,049
Income from property	720,647	57,380	778,027
Other services	19,990	110,371	130,361
	4,814,611	2,205,335	7,019,946

**14 Costs of raising funds**

<b>Group</b>	Unrestricted fund £	Campus appeal funds £	Other restricted funds £	Total funds 2021 £
Fundraising costs				
Staff costs	714,897	12,852	—	727,749
Support costs (note 16)	278,974	5,004	—	283,978
Other costs	288,574	5,324	—	293,898
	1,282,445	23,180	—	1,305,625
Investment managers' fees	42,186	—	—	42,186
	1,324,631	23,180	—	1,347,811

<b>Charity</b>	Unrestricted funds £	Campus appeal funds £	Other restricted funds £	Total funds 2021 £
Fundraising costs				
Staff costs	518,008	12,852	—	530,860
Support costs (note 16)	205,890	5,004	—	210,894
Other costs	229,920	5,324	—	235,244
	953,818	23,180	—	976,998
Investment managers' fees	42,186	—	—	42,186
	996,004	23,180	—	1,019,184

**15 Expenditure on charitable activities: Promoting the care and welfare of children**

The total resources expended on each of the group's and charity's activities, being the total of direct costs and allocated support costs (note 16), was as follows:

<b>Group</b>	Direct costs £	Support costs £	Total funds 2021 £
A fair chance in life	3,155,261	25,738	3,180,999
A loving home	4,519,273	1,423,044	5,942,317
A voice that's heard	2,258,039	147,793	2,405,832
A chance to shine	583,370	86,314	669,684
Skills for the future	2,014,096	144,491	2,158,587
No matter where	241,676	93,166	334,842
A society that cares	1,394,290	13,897	1,408,187
Other services	415,023	226,631	641,654
	14,581,028	2,161,074	16,742,102

<b>Charity</b>	Direct costs £	Support costs (note 16) £	Total funds 2021 £
A Loving home	5,041,560	1,534,890	6,576,450
A voice that's heard	54,597	25,738	80,335
A society that cares	846,195	74,340	920,535
Coram Children's Campus	310,470	86,314	396,784
	6,252,822	1,721,282	7,974,104

## 15 Allocated support costs

<b>Group</b>	Allocated to charitable activities £	Allocated to raising funds £	Total 2021 £
Central management and administration	2,209,485	197,455	2,406,940
Governance costs	148,376	9,263	157,639
Premises, legal and other support costs	674,002	4,176	678,178
	3,031,863	210,894	3,242,757

<b>Charity</b>	Allocated to charitable activities £	Allocated to raising funds £	Total 2021 £
Central management and administration	1,611,596	197,455	1,809,051
Governance costs	34,084	4,176	38,260
Premises, legal and other support costs	75,602	9,263	84,865
	1,721,282	210,894	1,932,176

## 26 Endowment funds

<b>Group and charity</b>	Expendable endowment funds £	Pension deficit reduction fund £	Fixed asset permanent endowment fund £	Total £
Balance at 1 April 2020	5,652,951	1,638,000	3,977,916	11,268,867
New endowment	—	68,027	—	68,027
Actuarial gains on defined benefit pension	—	860,000	—	860,000
Movement on pension liabilities	2,777,817	(2,777,817)	—	—
Transfer to free reserves	260,000	—	(88,484)	171,516
Net gains in the year	727,851	276,790	—	1,004,641
Balance at 31 March 2021	9,418,619	65,000	3,889,432	13,373,051

**27 Fixed asset permanent endowment fund**

<b>Group and charity</b>	Total £
Balance at 1 April 2020	3,977,916
Transfer to general funds in respect to net movements on tangible fixed assets (note 28)	(88,484)
Balance at 31 March 2021	3,889,432

**28 Free reserves**

<b>Group</b>	Total free reserves £
At 1 April 2020	2,551,223
Net expenditure for the year	680,823
Transfer from general endowment fund (note 26)	(260,000)
Transfer from fixed asset permanent endowment fund in respect to movements in tangible fixed assets (note 27)	88,484
Transfer from Campus appeal fund (note 31)	81,820
Transfer from designated funds	(627,403)
Transfer to fixed asset fund (note 30)	255,837
Net gains on investments	34,497
At 31 March 2021	2,805,281

<b>Charity</b>	Total free reserves £
At 1 April 2020	793,520
Net expenditure for the year	(83,648)
Transfer from general endowment fund (note 26)	(260,000)
Transfer from fixed asset permanent endowment fund in respect to movements in tangible fixed assets (note 27)	304,751
Transfer from Campus appeal fund (note 31)	81,820
Transfer from designated funds	(465,950)
Transfer to restricted fund	88,484
At 31 March 2021	458,977

### 30 Tangible fixed asset fund

<b>Group</b>	Total £
Balance at 1 April 2020	11,672,388
Transfers	(255,837)
Balance at 31 March 2021	11,416,551

<b>Charity</b>	Total £
Balance at 1 April 2020	11,672,388
Transfers	(304,752)
Balance at 31 March 2021	11,367,636

### Campus appeal restricted fund

<b>Group and charity</b>	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Campus appeal fund	—	105,000	(23,180)	(81,820)	—

### 31 Other restricted funds

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

Group and charity	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Adoption Service	258,665	593,989	(593,989)	—	258,665
Adoption-related activities	59,191	662,835	(722,026)	—	—
Adoption Activity Days	24,930	80,547	(89,477)	—	16,000
Friends of Adoption East Midlands	5,798	—	(5,798)	—	—
National Heritage Lottery Fund	—	220,948	(220,948)	—	—
Coram Parents' Centre	116,501	179,205	(184,536)	—	111,170
Coram Children's Campus & Campus Development	42,286	—	(42,286)	—	—
Policy, Research & Marketing	4,218	240,102	(242,102)	—	2,218
Jellicoe Nursery School Trust Fund	16,118	—	(16,118)	—	—
Family Support & Vulnerable Children	—	1,295	(1,295)	—	—
Nyman Funds	6,460	—	—	—	6,460
Tomorrow's Achievers	119,121	17,751	(50,483)	—	86,389
Other funds	59,200	213,663	(205,586)	—	67,277
<b>Charity total</b>	<b>712,488</b>	<b>2,210,335</b>	<b>(2,374,644)</b>	<b>—</b>	<b>548,179</b>
Coram Life Education restricted funds	12,348	1,828	(5,609)	—	8,567
Coram Children's Legal Centre restricted funds	105,938	636,219	(547,217)	—	194,940
Coram Voice restricted funds	99,881	441,424	(452,333)	—	88,972
Coram Shakespeare Schools foundation restricted funds	—	169,045	(117,045)	—	52,000
Coram Family and Childcare Limited restricted funds	—	254,234	(172,695)	—	81,539
Coram Beanstalk restricted funds	169,154	89,754	(150,054)	—	108,854
<b>Group total</b>	<b>1,099,809</b>	<b>3,802,839</b>	<b>(3,819,597)</b>	<b>—</b>	<b>1,083,051</b>

### 32 Analysis of total net assets between funds

Group	General funds £	Designated funds £	Fixed asset funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 March 2021 represented by:						
Tangible & intangible fixed assets	—	—	11,416,551	—	3,962,884	15,379,435
Investments	3,330,293	—	—	—	9,410,167	12,740,460
Current assets	7,859,641	1,392,603	—	1,082,897	—	10,335,141
Creditors: amounts falling due within one year	(4,469,499)	—	—	—	—	(4,469,499)
Creditors: amounts falling due after one year	(3,850,000)	—	—	—	—	(3,850,000)
<b>Total net assets excluding pension liability</b>	<b>2,870,435</b>	<b>1,392,603</b>	<b>11,416,551</b>	<b>1,082,897</b>	<b>13,373,051</b>	<b>30,135,537</b>

Charity	General funds £	Designated funds £	Fixed assets funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 March 2021 represented by:						
Investments	2,914,078	—	—	—	9,483,620	12,397,698
Current assets	3,727,181	1,226,150	—	548,179	—	5,501,510
Creditors: amounts falling due within one year	(2,267,282)	—	—	—	—	(2,267,282)
Creditors: amounts falling due after one year	(3,850,000)	—	—	—	—	(3,850,000)
<b>Total net assets excluding pension liability</b>	<b>523,977</b>	<b>1,226,150</b>	<b>11,367,637</b>	<b>548,179</b>	<b>13,373,051</b>	<b>27,038,994</b>

### 33 Analysis of net assets between endowment funds

Group and Charity	Expendable endowments			Total £
	Fixed asset permanent endowment fund £	Pension deficit reduction fund £	Other endowment funds £	
Fund balances at 31 March 2021 represented by:				
Tangible fixed assets	3,889,432	—	—	3,889,432
Investments	—	65,000	9,418,619	9,483,619
<b>Total net assets excluding pension liability</b>	<b>3,889,442</b>	<b>65,000</b>	<b>9,418,619</b>	<b>13,373,051</b>



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