



REPORT AND FINANCIAL STATEMENTS

For the period ended 31st March 2025

Railway Children is registered Charity No. 1058991 and a
Registered Private Company Limited by Guarantee No. 3265496

children RAILWAY
No child lost to the streets

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Reference and Administrative Information

Registered Office	Unit 1, Unipart Rail, Gresty Rd, Crewe, CW2 6EH
Directors and Trustees	
Malcolm Brown	Chair
Richard Allan	Appointed 9 th October 2024
Emily Bild	
Joanne Bird	
Mo Bulbrook	
Jamie Burles	Appointed 9 th October 2024
Valerie Floy	
Jacqueline Galinetti	
Bharti Mepani	
Dr Donald Mlewa	Retired 26 th March 2025
Ria Ntabejane	Appointed 3 rd July 2024
Fraser Simpson	
Helena Vega-Lozano	Retired 3 rd July 2024
Tricia Wright	
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Solicitors	Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square London, E1 6PW
Railway Children India	CIN: U85100DL2013NPL260371
Registered office address:	B-107, First Floor, Panchsheel Vihar, Khirki, New Delhi - 110017, India
Directors:	Sanjay Kumar Gupta Priya Varadarajan Megha Jain Harbhajan Singh Navin Sellaraju, RCI CEO Robert Capener (Official Observer & Group CEO)
Railway Children Trading Ltd	Company Number: 6533182
Registered office address:	Unit 1, Unipart Rail, Gresty Rd, Crewe, CW2 6EH
Directors:	James Sinclair Bain Rupert Brennan Brown Robert Capener Mirco Danesi Jack Miller Kathleen Backhouse - Secretary
Railway Children Africa Ltd	NGO Certificate No: I-NGO/R1/0941
Registered office address:	Plot 25, 1st Floor Alfa House, New Bagamoyo Road P.O. Box 105763, Dar es Salaam, Tanzania
Directors:	Lulu Ng'wanakilala (Chair) John Kalage Charles Mgoya Robert Capener Michael Holden Judy Lister Jeanne Ndyetabula (Co-opted) Sunday Kapesi

Introduction by Malcolm Brown, Chair

Welcome to our Annual Report for 2025

This year has seen Railway Children rise to the challenge of a shifting and often-unforgiving global landscape. Amid widespread overseas aid cuts and growing economic pressures, we are proud to report a strong year of delivery, growth, and resilience. While many organisations in our sector have faced irreversible losses, we've been able to consolidate our operations, strengthen our reserves, and deepen the impact of our work in every region we serve. We are very grateful to all our supporters, individual and organisations, for their amazing generosity.

In Tanzania, the legacy of our colleague and Executive Director Mussa lives on. His sudden passing was a profound loss - but the team he built has stepped forward with strength and determination, taking the reins to ensure his vision remains. Thanks to two significant grants, we've scaled our programmes across the country, with initiatives now influencing national policies and set to shape child protection systems for years to come. This includes the government-led expansion of Child Support Desks at major transport hubs - an extraordinary example of our partnership model in action.

Our colleagues in India have navigated an increasingly complex regulatory environment, yet their commitment has never wavered. They've built resilient relationships with district and state authorities, securing the sustainability of our work and laying the foundation for longer-term financial autonomy. The development of a regular, sustainable income stream is a significant step on their path to financial security and continued impact.

In the UK, we have expanded our contextual safeguarding work across the transport network, opening new partnerships and providing training to thousands of rail, British Transport Police (BTP) and security staff. Our five teams of Youth Practitioners and the growing network of Safeguarding Action Groups are creating safer spaces and systems for vulnerable young people. The introduction of Community Engagement Workers is helping to expand awareness of vulnerability into local communities.

This year, we reached 5,681 children across the three countries in which we operate. This includes 1,765 at transport terminals in India before they become even more vulnerable and more than 400 families were given reunification support in Tanzania to tackle the issues that forced children to run away and towards danger. In the UK, more than 4,000 rail staff and members of BTP were trained in safeguarding on rail, creating a safer network for children across the country. Each of these projects create sustainable change in thousands of lives across the UK, India and Tanzania. In addition, our collaborative safeguarding models are now influencing system-wide change in all three countries, with national-level policy shifts beginning to reflect our recommendations and proven approach.

Financially, we've had a further year of income growth. We successfully achieved our income targets with 12-month rolling Group income of over £5.2m and with voluntary income in the UK increasing to over £3.6 million on a rolling 12-month basis, both of which at their highest levels in the charity's history. At the same time, we strengthened our unrestricted reserves to £0.82 million, with restricted funds at £1.1m. However, rising inflation, employer National Insurance Contributions increases, and the approaching end of several major grants mean we must prepare for an even tougher year ahead. Our strategy for 2025-26 will continue to focus on securing our long-term sustainability of our work in a challenging and competitive environment.

A considerable portion of this year has been dedicated to refreshing the group's strategy, having taken the decision to review and refine our plans with a view to realigning the route map that will guide us to 2030. This review has allowed us to take stock of a rapidly changing external environment and assess where our vision, values and strategic goals continue to hold strong - and where we need to adapt. The refreshed strategy reaffirms our commitment to reaching children before, during and after their time on the streets, while placing greater emphasis on financial resilience, efficient and

supportive operations, scalable impact, and stronger collaboration with governments and systems. The senior leadership team should be very proud of the work they have done on the strategy.

With this clearer, more agile roadmap in place, we are better equipped to navigate uncertainty and stay focused on our long-term goal: ensuring that no child is left behind, wherever we work. Our new vision is a world where every child can thrive away from a life on the streets.

As we deliver the roadmap to 2030, our mission remains strong: to safeguard children who are at risk of being lost to the streets, and to do so by empowering families, communities and systems to create lasting change. This year's achievements are a tribute to the relentless dedication of our teams, the strength of our partnerships, and the generosity of our supporters.

Aims, Public Benefit and Principal Activities

Aims

Railway Children was founded in 1996 and since then, our work has benefitted thousands of children and young people living alone and at risk on the streets.

Our mission is to safeguard children at risk of being lost to the streets by empowering families, communities and partners to create lasting change, ensuring every child can reach their full potential.

Working with transport networks and communities, we intervene early to reach children, support families and influence policy – creating real, lasting change and ensuring children are safe, heard and empowered to reach their full potential.

Public Benefit

The Trustees have considered the Charity Commission guidance on public benefit in deciding what activities the charity should undertake. This report is produced for the benefit of the public and contains an explanation of the significant activities undertaken during the year, in order to carry out the charity's aims and also measure achievements against the objectives set by the Trustees.

Principal Activities

Across India, Tanzania and the UK, hundreds of thousands of children are lost and alone on streets, and many of these can be found on our public transport systems. Children on the street are some of the most vulnerable on the planet, facing violence, abuse, neglect and exploitation – and facing it alone.

We're determined to change that. We believe in a world where every child can thrive, away from a life on the streets.

For every child we help, many more are still waiting to be seen, waiting to be heard and waiting for the chance to change their future. Reaching them requires addressing the underlying causes – as well as the effects – that drive children from their homes. It requires supporting children and their families BEFORE, DURING and AFTER their time on the street.

We know we can't achieve real, lasting change, at the scale it's needed, on our own. So we work with government agencies, civil society, the transport industry, public services and communities to bring about the transformation needed. And at every stage, we work with the children and families we serve – knowing that for change to be sustainable, people need to be empowered to bring it about themselves.

Achievements 2024-25

The following outlines the wider strategy goals (2022-2027), alongside the objectives we set ourselves for this year and the progress we made. During the period, the end of our financial year was changed from 31st May to 31st March. The achievements below therefore reflect a 10-month period, but the targets stated in bold are for a full year and are as stated in our last annual report (2023-2024). Where comparisons are made to an annual target within the text, the target has been reduced proportionally.

Goal 1 – Children will be safe, at home and in a nurturing environment.

Railway Children India (RCI):

2,500 children arriving unattended at six transport terminals are reached before they become victims of abuse and exploitation and 90% of the children are reintegrated into safe and supportive families.

During this 10-month reporting period, a total of 1,765 children were protected at six transport terminals in Delhi, Ghaziabad (UP), Patna (Bihar) and Dadar (Maharashtra). The overall achievement is slightly below the pro-rated target due to delays in commencing the Patna and Dadar projects.

Out of the 1,765 children protected, 75% were boys and 25% girls. 37% of the children were referred by stakeholders rather than being identified by RCI staff – this proportion continues to increase and is a key indicator of the sustainability of our interventions designed to mobilise the station community to protect children.

91% of the 1,765 children have been safely reunified with family and the remaining 9% are living in childcare institutions – this includes children in short-term placements pending family reunification, as well as children in long-term placements who have no traceable family.

A total of 426 children have been referred to RCI's Family Reintegration programme for more in depth support through the reintegration process. Among them, 155 are highly vulnerable and 271 are moderately vulnerable. Of these, 177 children living within reach of our project locations were directly supported by RCI case workers and 249 children whose families live further afield were supported through networking and collaboration with local government agencies.

Railway Children Africa – Tanzania (RCA):

We will successfully reintegrate 364 street connected children into safe and protective families.

During this 10-month reporting period, a total of **369 street-connected children** (135 boys and 234 girls) were **successfully reintegrated into safe and supportive families** — 63% of whom were girls.

In addition to the reintegrated children, we also supported **798 siblings**, extending the impact of family reunification efforts. **School support** was provided to **450 children**, including payment of school levies and provision of essential learning materials.

To **strengthen reintegrated families**, project staff conducted therapeutic support sessions to help address the reasons that led to separation. Based on their assessments, **practical assistance** was also offered to meet specific family needs, ranging from **food baskets** to **business training** and **small start-up grants**.

These combined efforts help to ensure a stable, nurturing environment that enhances the child's well-being and promotes long-term family resilience.

Railway Children UK:

We will provide interventions for 240 young people through programmes of support prioritising needs such as healthy relationships, mental health, education, and safety planning.

We have directly supported a total of 167 young people and their families through a combination of one-off welfare visits, brief interventions, group work and longer-term direct support this year – 84% of a pro-rated annual target of 200. Performance here was hindered by an unusually high number of vacancies across our Youth Practice team during the year, equivalent to 13% of our capacity to work with young people.

Of the young people we have supported on a longer-term basis, the most common indicators of risk we have seen this year are:

- 68% were experiencing poor mental health when they started to work with us;
- 58% were either not in education, had poor attendance or had been repeatedly excluded;
- 58% were at risk of experiencing a breakdown in the relationship with their parent or carer;
- 55% were frequently missing when they were referred to us;
- 44% had a learning disability or difficulty, either formally assessed or queried.

These risk factors are used to inform individual support plans, that are developed jointly with each young person to ensure they are receiving the support that is right for them and their needs. The most common priority areas of intervention to support young people with were:

- Mental health and/or emotional wellbeing
- Safety; including online safety, personal safety, and safety on and around the railway
- Healthy relationships, whether that be within the family or amongst peers

Goal 2 – Communities are able to identify and protect vulnerable children.

Railway Children India:

1,800 children protected from becoming victims of abuse and exploitation within eight slum communities.

Across the ten-month period we worked with 2,720 children across nine communities. Three children's and adolescent groups were functional in each community, with a membership ranging from 10-12 children per group. Parents' groups in each community have increased parents' understanding of child protection and associated risks including harsh disciplining, alcoholism and intimate partner violence. Additionally, the groups have linked 323 parents with government services, schemes and entitlements and 223 children have been enrolled in government social welfare schemes. 214 children have been helped to enrol or re-enrol in school and 69 older children have been assisted with entering vocational training courses. As a result, the vulnerability level of 328 children previously identified as having a high level of vulnerability has been reduced to moderate or low across the period.

In January 2025, three of the nine communities were demolished at short notice by the Indian Army who own the land on which they were located. Short-term support and assistance were provided to the displaced families immediately following the demolitions including access to shelter, blankets, dry provisions and hot-cooked meals. 285 of the 504 children we were working with have migrated away from the district and 219 children from 91 families have relocated to other areas within the district. Individual care plans are being developed for each of those children, all of whom have been assessed as having either a high or moderate level of vulnerability, and a range of support will be

provided for 12 months. Detailed reports for each of the 285 migrated children will be sent to the respective District Child Protection Units requesting them to follow up and support children who are in need.

Railay Children Africa – Tanzania:

Establish five new Child Support Desks (CSD) in Dar, Mbeya, Dodoma and Arusha.

RCA in collaboration with the Government continued to run and provide support services through the three existing child support desks, one in Dar es salaam and two in Mwanza. At the three child support desks 591 children (M: 282 F: 309) were contacted, of whom 288 (M: 106 F: 182) were enrolled under RCA projects, while others were referred to other service providers for support.

Under the Foreign, Commonwealth & Development Office (FCDO) Corridors for Growth project, RCA together with a Ministerial Taskforce reviewed and enhanced RCA's internal Standard Operating Procedures (SOP) for Child Support Desks, creating National SOPs for their operation across Tanzania. Following this process, the National SOP was presented to the Ministerial Management Team, where it was approved for implementation, pending an official launch.

Following the approval of the National SOP, the project has successfully partnered with the Social Welfare Service departments within key councils, including Njombe, Songea, Mbeya, Morogoro, Dodoma, Shinyanga, and Tabora. This effort represents a significant milestone in the joint implementation of the project between RCA and the Government. Under this collaboration, the Government is providing the physical spaces and human resources, while RCA is supporting the setup and awareness-raising initiatives around key transport hubs.

The establishment of these Child Support Desks and related awareness campaigns will play a critical role in safeguarding vulnerable children and adults, enabling early intervention for at-risk children, and supporting family reintegration efforts.

UK:

6,000 transport staff will be provided with a greater awareness and understanding of vulnerable children through our training programmes, with contextual safeguarding approaches being implemented on the rail network.

We have provided safeguarding training to 4,349 staff from the British Transport Police (BTP) and train operating companies (TOCs), 87% of the 10-month target of 5,000. This work serves to highlight the vulnerabilities that young people may face and gives transport staff the tools with which to engage with them. The annual milestone was missed by 13%, in part due to the launch of our new e-Learning package in the summer months; the switch-over took time which impacted the number of TOC staff who were able to access the content across this period. Additionally, due to a force-wide recruitment freeze in BTP, we have seen reduced numbers of new BTP officers; subsequently, there have been less newly recruited officers taking part in our BTP new intake training sessions.

Additionally, in September 2024 we welcomed our Community Engagement Worker covering London and the Southeast, followed by a Community Engagement Worker covering the Yorkshire and Humber region in January 2025. Since September, we have held 18 station engagement events where we have engaged 525 passengers to raise awareness of how to identify vulnerability.

Goal 3 - Public sector policies and budgets safeguard vulnerable and at-risk children.

Railway Children India:

16 transport terminals, across Delhi Howrah railway network, have implemented relevant SOPs for child protection.

Training sessions have been delivered to 3,935 transport terminal personnel representing 87% of our annual target. The first draft of the digital training module for the Indian Railway Protection Force (RPF) is under review with the Director General RPF office. The Child Help Group (CHG) meetings across 13 railway stations have been streamlined, with Child Welfare Committee (CWC), District Child Protection Unit (DCPU) and Child Helpline (CHL) representation. This has contributed to the foundation of a coordination protocol between key authorities that we have established in Patna and Mumbai through a formal collaboration with the various DCPUs.

We facilitated a three-day training program for CHL staff in the state of Uttar Pradesh, at the request of the Department of Child Welfare a total of 210 CHL functionaries were trained. These functionaries have been designated as Master Trainers and will be responsible for conducting training sessions for their respective district officials on the implementation of SOPs within the functioning of the CHL and key provisions of major child protection laws. The continued engagement with railway officials has enabled trained officers to safeguard 2,287 children, including 135 children on trains themselves as opposed to stations, of whom 58 were girls.

Railway Children Africa - Tanzania:

Increase in the child protection budget in two target Districts.

The FCDO funded Corridors for Growth project provided an opportunity to engage key stakeholders within seven local government authorities. A series of introductory meetings saw participation from a wide range of stakeholders, with a total of 161 individuals in attendance across all locations, including Regional Commissioner Office staff, Social Welfare Officers (SWOs), Police Officers, Local Government Officials, Education Officers, Community Development Officers, Transportation Representatives, NGO Representatives, and Migration Department representatives.

These meetings resulted in the formal endorsement of the project by local and regional authorities and a shared commitment to support the establishment of Child Support Desks in the identified transport hubs.

Regional leaders committed to expanding the scope of the CSDs, allocating space, appointing Social Welfare Officers and ensuring new bus terminal constructions include dedicated areas for social welfare services.

District officials highlighted the need to enhance alternative family-based care and commit to regular coordination meetings to monitor progress, share successes, address challenges, and collaboratively find solutions. Resolutions from these meetings include:

- Allocation of a budget for social welfare services in transport hubs by District Executive Officers.
- Appointment of SWOs as focal persons for CSDs in transport hubs.

These resolutions reflect the strong commitment of local authorities to sustain and expand the CSDs, including a commitment to make the necessary increases to child protection budgets.

UK:

We will work in partnership with the British Transport Police (BTP) and industry bodies to ensure that safeguarding continues to be included in the strategic vision for the rail industry.

Achievements in the last year have included:

- Sharing a Briefing Paper on the Safeguarding on Rail scheme and a short report on its impact with key stakeholders in the Department of Transport, helping to raise awareness and understanding of this important mechanism ahead of the renationalisation of rail
- Providing a formal response to the public consultation on the Rail Reform Bill and meeting with DfT in relation to the Bus Services (no.2) Bill.

We have commenced a UK-wide youth evaluation to understand the experiences of young people on rail and to develop a set of recommendations to improve safeguarding.

We have also begun an internal evaluation of our Safeguarding Action Groups (SAGs) with support from Durham University and Arup University. The aim of the evaluation is to assess the effectiveness of the groups, and to use this learning to develop a best-practice model and toolkit that can influence the prioritisation of safeguarding across the network.

Fundraising

- **We will secure over £5m in income across the Railway Children group, raising voluntary income to £3.7m and support the growth of in-country fundraising in India and Tanzania, securing over £1.3m in-country between the two affiliates.**

Group income for the ten-month period to the end of March 2025 reached £4.47m with a 12-month rolling income of over £5.2m. Voluntary income in the UK achieved £3.2m for the 10-month period with a rolling 12-month income of over £3.6m. Affiliate income for the 10-month period reached over £1.3m and the rolling 12-month income achieved £1.48m.

- **We will secure and deliver two new institutional funding programmes, ensuring the sustainability of our core work while increase the amount of restricted income secured across the Railway Children group to over £1.5m.**

We secured funds from the UK and US government for programmes in Tanzania that will increase our sustainability in country and allow our unrestricted income to be directed towards growth and innovation. Our restricted income was £1.9m for the 10-month period to March 25.

- **We will enhance our supporter care programme, developing more data analysis on what our supporters want and need, ensuring we increase our supporter base by 5% and increasing our supporter satisfaction score.**

We increased our supporter base by 7% to 5,896 individuals and organisations who gave a gift in 24/25 to March 31st. In addition, our supporter satisfaction score rose from 4.19 to 4.43 out of 5.

- **We will increase the opportunities for supporters to engage with the charity and raise over £1m from individual giving and expand our events programme with two new events.**

We launched the Scotland and Wales Triple events, adding innovation and income to our events programme. This resulted in over £100,000 of income and 50 new supporters to the charity. Individual giving surpassed £900k for the 10-month period, boosted by over £300k from legacy income.

Brand

- **We will implement and deliver a new approach to ethical communications that ensures we are committed to taking an ethical approach to all elements of our communications, empowering those we work with and promoting their strengths**

An ethical communications policy was developed and introduced across the group, which kick started a new approach to all our imagery and communications, focussing on positivity and impact.

- **We will provide robust digital reporting and analysis, providing insight and recommendations to the Fundraising Team to ensure we have a consistent and effective approach to raising income, participation and engagement through digital marketing.**

We have grown our analysis of our digital activity, showing impact, ROI and outputs that allow us to direct our resources more effectively and increase the impact that our communications have.

- **We will develop a new section of our website specifically for young people, by young people: providing engaging, informative and supportive user-generated content.**

We have launched the new Youth Platform on our website as part of the Youth Ambassadors programme. We are committed to having authentic young voices at the heart of our communications, campaigns and messages.

- **We will deliver an advocacy communications strategy, focussing on editorial and digital content that will amplify our voice and those of vulnerable street-connected children, enabling us to attract new audiences and convert them to action.**

A group advocacy strategy has been put in place, with marketing and communications playing a driving role in its creation. We are reviewing and researching how we can best resource our strategic intentions to be a voice for street connected children

Objectives for 2025-26

As already outlined in 24/25 we went through a strategy review process and as a result have re-focused some of our work into our new 2025-30 strategic plan that was launched in April 2025.

Our overall approach remains the same; we will continue to work in our four strategic action areas to influence the change in child protection systems needed to ensure ALL children are raised in safe families, and that no child is left behind, but instead can thrive away from a life on the streets.

Our Four Action Areas:

1. Protecting Vulnerable Children and Supporting their Families: Demonstrate services, before, during after a child is separated from their family or vulnerable on the streets, to ensure children are safe, at home and in a nurturing environment
2. Strengthening Transport Community Responses: Enabling local people to identify and protect vulnerable children and ensuring our transport systems are safe.
3. Strengthening Child protection Systems and Policies: To ensure public sector policies and budgets safeguard vulnerable and at-risk children.
4. Strengthening the Evidence Base: To demonstrate need and proven models of achieving impact.

The overall Strategy Goal for the 2025-2030 period is that:

By 2030, we will have refined and enhanced our direct work to protect children and be able to demonstrate effective, impactful and scalable interventions that influence systemic change.

We need to work in all four of our action areas to achieve this goal and over the course of this year 25-26 we will be working to pivot our work to ensure we are investing the right amounts of time and resource in the right areas to have the greatest impact; with children, young people and families at the heart of what we do.

Our strategic Goals for each country programme, and targets for 2025-26 are as follows:

Railway Children India

GOAL – Action areas 1 and 2: Children who have experienced or are at risk of separation from their family are able to thrive within safe family-based care.

- 3,000 children are protected at 6 transport terminals and reunified with their families.
- 700 of these children with the highest vulnerability are supported to thrive within safe family-based care.
- 1,547 children from disadvantaged communities expand their abilities to make strategic life choices that help them navigate challenging situations in their lives.

GOAL – Actions areas 3 and 4: Demonstrate a credible and replicable child protection coordination protocol between Civil Society, Indian Railways and District Child Protection Systems.

- Coordination Protocol established and functional between Railways and District Child Protection Units in Ghaziabad and Patna.

Railway Children Africa

Goal Action areas 1 and 2: Increase access to safe support services including alternative care options for children at risk and children and young people living and working on the streets to improve their overall wellbeing.

- Children living or arriving alone and at risk on the streets in at least 11 regions will be protected and transition to a safe setting. 803 children reintegrated into protective families.
- Youth on the streets and vulnerable young women are empowered and become integrated within communities and contribute meaningfully to the society. 520 YLWS and Vulnerable young women supported
- At risk families and those of reunified children are empowered to meet the social, physical, and emotional needs of their children. 300 caregivers reached/supported through ACT parenting skills programme
- Community members are aware of child protection and can safeguard welfare, challenge harmful cultural norms. 8 community dialogues/awareness meetings held

Goal Action areas 3 and 4: Enhance child protection systems to provide effective support to families and children in crisis and/or at risk of separation

- Mainstreaming child safeguarding to enhance protection of children in public spaces and transport hubs. 11 safeguarding groups formed in major transport hubs
- Improved effectiveness of the social workforce and duty bearers in protecting the rights of vulnerable and at-risk children, resulting in increased reporting and appropriate. 50 of government officials trained in case management. Reporting and SOP
- Care reform initiatives are influenced to strengthen advocacy efforts that empower Persons with Lived Experience (PWLE) and civil society. 15 care leaver representatives trained in advocacy, leadership, and peer support skills.

Railway Children UK Programme

Goal action areas 1 and 2: Developing evidence-based approaches to improve outcomes for increased numbers of vulnerable young people and their parents/carers.

- We will provide interventions for 240 young people through programmes of support prioritising needs such as healthy relationships, mental health, education, and safety planning

- 6,400 transport staff will be provided with a greater awareness and understanding of vulnerable children through our training programmes, with contextual safeguarding approaches being implemented on the rail network

Goal action area 3 and 4: Providing a voice for young people - advocating to improve safeguarding of vulnerable young people on the transport network at a regional and national level. So that a contextual safeguarding approach creates a safe environment for vulnerable children is embedded into policy and practice across the UK transport network.

- Government ensures rail industry commitment to safeguarding remains a priority and is clearly stated in policy and is written into legislation or subsequent guidance
- Safeguarding is a priority for the bus network and is embedded within local and national guidance and practice.
- Contextual safeguarding approach delivered within SAGs is evidenced and recognised as a model of good practice and proactively established across the network

Fundraising

- We will secure £5m in income across the Railway Children group, securing voluntary income of £3.6m and support the growth of in-country fundraising in India and Tanzania, securing over £1.3m in-country between the two affiliates
- We will deliver a new philanthropy fundraising department, targeting high net worth individuals to grow unrestricted income over the course of the new strategy and securing over £100,000 in 2025/26
- We will create a new fundraising department in Railway Children Africa, securing £85,000 in the first year and creating a new pipeline of potential funders to the organisation
- We will develop our safeguarding on transport offering, securing over £250,000, develop an online presence and catalogue that deepens our relationships with corporate partners.

Marketing

- Achieve an increased engagement from advocacy communications, through content on social media, News, Blog and Research pages that informs about our programme work, impact and achievements, enhanced with Search Engine Optimisation (SEO), increasing visits across the site by 10%
- Expand the At Risk Right Here Right Now campaign to deliver messaging specific to issues affecting young people and their use of the transport network; targeting specific audiences, securing new media space on TOC channels and supporting referrals, with an advertising value equivalent of £50,000
- Develop and implement an RCA Marketing Strategy, which increases our in-country brand awareness in Tanzania to local communities through PR and digital content strategies.

Fundraising Statement

Railway Children carries out a variety of fundraising activities, approaching individuals and companies for support and sponsorship as well as Trusts and Foundations. We occasionally employ a professional fundraising agency to undertake telephone and face-to-face fundraising activity on our behalf. Our policies and approach to fundraising are as follows.

- We are registered with the Fundraising Regulator and comply with the Codes of Fundraising Practice
- We are regularly updated with changes in practice and enforce change where necessary
- We adhere to our policy set up to protect vulnerable people, ensuring that the policy is enforced throughout all fundraising activities and with all parties
- Before the appointment of a third-party fundraising supplier, we make checks with other charity clients including financial checks and ensure that their practices meet our ethical criteria. Once appointed strict stewardship of the relationship is applied through daily discussions on any issues and regularly listening to calls
- We reviewed our data protection policy and procedures in preparation for the General Data Protection Regulation (GDPR) and the fundraising code of practice and regularly monitor the implementation of this throughout the organisation
- We give our supporters clear opportunities to opt out of any further contact as part of every approach
- Our supporter promises and privacy policy is clearly displayed on our website and regularly communicated to our supporters
- We do not share or sell data with any other organisations.

Supporters and our beneficiaries are at the heart of what we do. We strive to achieve high standards in our fundraising and communication with supporters. We stand by the principles set out in our supporter promise. We received two complaints in the year both of which were resolved.

Financial Results

The charity changed the financial year from 31st May to 31st March in 2025. The results reported below and in the annual accounts relate to the 10-month period 1st June 2024 to 31st March and compares these results against the previous 12-month financial year 1st June 2023 to 31st May 2024.

The charity's income for the 10-month period ended 31st March 2025 was £4.5m (FY23-24 £4.5m). This represents a growth in income when taking into consideration the shorter accounting period. The split between unrestricted and restricted income was £2.5m of unrestricted income (FY23-24 £2.7m) and restricted income of £2.0m (FY23-24 £1.8m).

Income from donations and legacies remained at similar level despite the shorter accounting period; £2.3m (FY23-24 £2.3m).

Income from charitable activities, funds raised from grants and foundations, totalled £1.8m (FY23-24 £1.5m) an increase of 16%. These funds were raised through Railway Children UK £0.7m (FY23-24 £1.02m), Railway Children Africa £0.9m (FY23-24 £0.3m) and Railway Children India £0.2m FY23-24 £0.3m).

Other trading activities reduced £0.4m (FY23-24 £0.6m) and these consisted of fundraising events run by Railway Children UK and the sale of Christmas cards. Events are held in spring/summer which explains the decrease in income this in 2024-25.

The cost of the UK fundraising team including support costs was £1.1m (FY23-24 £1.4m). For every £ spent on fundraising the income generated was £3.78 (FY23-24 £3.20).

Total charitable expenditure for the year was £3.1m (FY23-24 £2.95m) split between India £0.5m (FY23-24 £0.70m), Tanzania £1.1m (FY23-24 £1.26m) and the UK £1.5m (FY23-24 £0.99m).

Total unrestricted reserve for the group was £0.82m (FY23-24 £0.80m) with restricted funds at £1.1m (FY23-24 £0.97m).

Structure, Governance and Management

Railway Children is a charitable company limited by guarantee 3265496, Registered Charity No. 1058991, incorporated on 18th October 1996 and registered as a charity on 5th November 1996.

The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the Trustees, who form the Board of Trustees, are elected at the Annual General Meeting to serve a period of three years, with one third of their number retiring at each AGM.

The Memorandum and Articles of Railway Children express its objects as 'the relief of children and young persons under 25 years of age who are in conditions of need, hardship or distress, anywhere in the world and in particular those who are living on the streets'.

Railway Children Trading Limited is a wholly owned subsidiary company (number 6533182) limited by shares. The company is registered for VAT and is used by Railway Children to conduct its trading activities. All profits are gift aided to the parent charity.

Railway Children Africa is registered in Tanzania as an NGO, with NGO compliance (1563) under the Non-Governmental Organisations Act. The board consists of Railway Children representatives and Tanzanian nationals. The company manages our operations in Tanzania. The results for this company are consolidated into the accounts.

Railway Children India is a Section 8 company registered in India that commenced operations in FY2015-16.

RCA and RCI operate as independent organisations governed by their own boards. These boards have been granted use of the Railway Children mark under licence in return for operating in accordance with group policies and quality standards in so far as is legally permissible in their jurisdiction. The results of RCA and RCI are consolidated into the group in view of the choice of these organisations to work to the current group strategy using group systems.

The governance of the charity has been reviewed in the context of the Charity Commission's Governance Code which has resulted in a strengthening of the quality standards the group uses to ensure integrity and inclusivity in the charity's operations.

Vision and Beliefs

As an organisation, Railway Children recognises that the environment in which we operate in is one of uncertainty and constant change. The resources we rely on in order to meet our charitable aims are both competitive and subject to ever-changing trends, whilst our beneficiary environment is one that varies frequently. In response to this we construct our organisation so we can be as flexible and as innovative as possible. We nurture a culture that is both informal, inclusive and open without compromising on accountability or professionalism. This culture reflects a commitment to making a

lasting change in the lives of children at risk on the streets and is informed by our stated values which work together to underpin all that we do:

Our vision is a world where every child can thrive away from a life on the streets.

Values

THESE FIVE VALUES GUIDE OUR WORK

NEVER GIVE UP - Face challenges head on.

HAVE COURAGE - Push boundaries. Think Big.

EARN TRUST - Be Honest. Always act with Integrity.

SHOW COMPASSION - Be Kind and Show Respect to All.

NURTURE TALENT - Encourage growth. Enable others.

Governance - Trustee Responsibilities

As a charity accountable to all our donors, our resources must be carefully managed, and our legal responsibilities met.

Since its incorporation, the Railway Children Trustees have been the organisation's governing body. Trustees hold ultimate legal responsibility for the charity and collectively ensure delivery of our objectives, set our strategic direction and uphold our values as an organisation.

The key responsibilities of the Trustees are:

- Development and annual review of the charity's performance from definition of concepts to approval of the strategic direction
- Setting objectives for the development and review of our strategic plan, including approval on annual budgets and plans
- Approval of the Annual Report and Audited Accounts
- Identification and management of risks
- Appointment of Sub-Committees and delegation of powers
- Appointment, terms and conditions and delegation of powers to the Group Chief Executive
- Monitoring compliance with both company and charity law
- The stewardship of assets.

Railway Children as a group operates under the guidance of a Board of Trustees. The implementation of the Trustees' plans and policies, and the responsibility for performance is vested in the Group Chief Executive.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total amount of such guarantees on 31 March 2025 was £320 (2024 - £320). The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Recruitment and Appointment of Trustees

Under the requirements of the Articles of Association, all members of the charity are permitted to stand for election as Trustees at the Annual General Meeting. The Trustee body has the necessary powers to

appoint a new Trustee at any time. Any such appointed Trustee can hold office until the next Annual General Meeting, when they can stand for election.

The charity follows a fair, open and transparent recruitment process for all appointments with the Chairs of sub-committees conducting the selection process and recommendations for appointment made to the full membership of the Board.

One third of all, being the longest standing Trustees, retires in rotation and is eligible for re-appointment at the Annual General Meeting. The minimum number of Trustees is set at three and currently there are twelve. There is no set maximum number.

Trustee Induction and Training

Members of the charity who are considering standing as a Trustee are invited to attend Trustee meetings, to allow them to get to know the charity and the roles and responsibilities of a charity Trustee. Additionally, new Trustees are expected to attend a induction briefings, to include:

- Background to and history of the charity and the context in which it operates
- The principal responsibilities of a charity trustee including a detailed briefing on Trustees' responsibilities for safeguarding
- A summary of the charity's governing documents
- The charity's current financial position and forecasts
- The strategic plan and current progress against objectives.

A Trustee handbook exists to assist both new and existing Trustees in the discharge of their responsibilities. The handbook, which was updated in April 2022, includes governance and operational policies, the Memorandum and Articles, role descriptions of officers and current delegations. Trustees are encouraged to keep themselves up to date through appropriate training.

Remuneration Policy

Railway Children commits to recruiting and paying all our staff up to the median rate, determined by an independently benchmarked survey that is reviewed every year.

In the UK, we use the Charity data cut of the Croner Salary Search on-line survey allowing us to ensure that we benchmark our salaries with organisations from a similar sector and size.

The salaries of the Group CEO and UK Director positions must be approved by the People and Culture Committee (PCC).

Risks

All risks are reviewed and updated quarterly by the Finance and Audit Committee and the Board of Trustees. As part of this process, the Trustees have developed a Risk Management Policy, which comprises:

- A quarterly review of the risks the charity may face
- The establishment of systems and procedures to mitigate those risks identified in the plan
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise

Key risks for 2024-25	Mitigations
Cyberattack causes disruption to business continuity and/or reputational damage from loss of confidential data.	Ongoing monitoring by our IT support company, staff training to increase awareness.
Challenging regulatory framework in the countries that we work in.	Obtain and follow external advice on compliance.
Our current financial commitments to core programme and overhead, combined with any kind of shortfall in income, place pressure on low reserves, leaving limited capacity to respond to problems or opportunities.	Quarterly review and reforecast of income and expenditure. Review pipeline of restricted funding applications to give indication of income and timings.
Safeguarding incidents within our programmes.	Programme oversight and support with case management from dedicated safeguarding staff. Continuous professional development in place for programme teams in relation to specific safeguarding risks and concerns.

Reserves

The Board of Trustees reviews the charity's reserves policy annually. The basis of Railway Children's reserve policy is:

- To protect the continuity of our work, including specified liabilities and partner commitments
- To provide capacity to invest in innovative programme activities that may initially be difficult to fund

The target reserve amount is calculated as being three months unrestricted expenditure as presented in the budget approved by the Board of Trustees. To this a further amount is added to provide for income volatility and foreign exchange variation on our overseas work.

During the financial year the free reserves amount may drop below the target amount due to the nature of the annual cycle of fundraising income into the organisation. This is carefully monitored and the expected year end position forecasted to ensure that the target free reserve amount is achieved as at 31 March.

The unrestricted funds closed at £0.82m (FY23-24 £0.8m) an increase of £0.02m on the prior year and just above the reserves of £0.77m based on the 2024-25 budget and below the reserves target of £0.93m based on the 2025-26 budget.

Statement of Responsibilities of the Trustees

The trustees (who are also directors of Railway Children for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company or group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 24 September 2025 and signed on their behalf by

Malcolm Brown
Chairman of the Board

Independent auditor's report to the members and Trustees of Railway Children

Opinion

We have audited the financial statements of Railway Children (the 'parent charitable company') and its subsidiaries (the 'group') for the ten month period ended 31 March 2025 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and 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 group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our

report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

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

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with

regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Orchard FCA (Senior statutory auditor)

Date: 8 October 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

RAILWAY CHILDREN
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income & Expenditure Account)
for the 10 months ended 31 March 2025

		10 months March 2025			Year to 31 May 2024		
	Notes	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and Legacies	2	2,024,473	268,533	2,293,006	1,961,985	356,326	2,318,311
Charitable Activities		57,850	1,698,437	1,756,287	64,025	1,454,064	1,518,089
Other trading Activities		396,026	2,000	398,026	635,916	-	635,916
Investments		19,612	2,923	22,535	14,224	4,007	18,231
Total Income		2,497,961	1,971,892	4,469,854	2,676,150	1,814,397	4,490,547
Expenditure on:							
Fundraising		1,014,139	168,558	1,182,697	1,125,242	279,781	1,405,023
Charitable Activities		1,467,984	1,648,932	3,116,916	1,424,603	1,522,348	2,946,951
Total Expenditure	3	2,482,123	1,817,490	4,299,613	2,549,845	1,802,129	4,351,974
Net Income / (Expenditure)		15,838	154,402	170,240	126,305	12,268	138,573
Transfer between funds		-	-	-	-	-	-
Reconciliation of Funds							
Total funds brought forward	21	803,090	968,163	1,771,253	676,785	955,895	1,632,680
Total funds carried forward		818,928	1,122,565	1,941,493	803,090	968,163	1,771,253

All of the above results are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

Accordingly no statement of total recognised gains and losses are given.

All restricted funds received and expended relate to income funds.

RAILWAY CHILDREN
CONSOLIDATED AND PARENT BALANCE SHEET
As at 31 March 2025

	Notes	Group		Charity	
		31 March 2025 £	31 May 2024 £	31 March 2025 £	31 May 2024 £
Fixed Assets					
Tangible Assets	8	16,001	6,610	14,420	-
Investment	9	22,931	20,777	23,031	20,876
Current Assets					
Debtors & Prepayments	15	211,055	211,859	269,327	175,162
Cash at Bank & in Hand		2,130,296	1,926,219	1,538,535	1,634,654
		2,341,351	2,138,078	1,807,862	1,809,816
Current Liabilities					
Amounts Falling Due within One Year	16	(438,790)	(394,211)	(213,925)	(203,422)
Net Current Assets		1,902,561	1,743,867	1,593,937	1,606,394
Net Assets	17	1,941,493	1,771,254	1,631,388	1,627,270
Funds					
Unrestricted Funds		818,928	803,090	1,084,183	914,728
Restricted Funds		1,122,565	968,163	547,205	712,542
Total Funds	20	1,941,493	1,771,253	1,631,388	1,627,270

The financial statement of Railway Children, registered number 03265496, were approved by the Board of Trustees on 24 September 2025 and signed on its behalf by

Malcolm Brown
Chair of the Board

RAILWAY CHILDREN
CONSOLIDATED STATEMENT OF CASH FLOWS
for the 10 months ended 31 March 2025

	Note	2025 £	£	2024 £	£
Cash flows from operating activities					
Net cash provided by operating activities			157,177		140,795
Cash flows from investing activities:					
Purchase of fixed assets	9	(16,984)		(1,250)	
Dividends and interest from investments		22,535		18,231	
Purchase of investments		-		-	
Net cash provided by / (used in) investing activities			5,550		16,981
Change in cash and cash equivalents in the year			162,727		157,776
Cash and cash equivalents at the beginning of the year			1,926,219		1,740,830
Change in cash and cash equivalents due to exchange rate movements			41,350		27,613
Cash and cash equivalents at the end of the year			2,130,296		1,926,219
Reconciliation of net income / (expenditure) to net cash flow from operating activities					
		2025 £		2024 £	
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		170,240		138,573	
Depreciation charges		7,593		5,663	
Gains on investments		(2,154)		-	
Exchange (Gains)/Losses		(41,350)		(27,613)	
(Increase)/decrease in debtors		804		(40,336)	
Increase/(decrease) in creditors		44,578		82,739	
Dividends and interest from investments		(22,535)		(18,231)	
Net cash provided by / (used in) operating activities		157,177		140,795	
Analysis of cash and cash equivalents					
	At 1 June 2024 £	Cash flows £	Other £	At 31 March 2025 £	
Cash at bank and in hand	1,926,219	162,727	41,350	2,130,296	
Total cash and cash equivalents	1,926,219	162,727	41,350	2,130,296	

Notes forming part of the Financial Statements

1 ACCOUNTING POLICIES

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

As explained in the Trustees' Report, after making enquiries, the trustees have a reasonable expectation and no material uncertainties that Railway Children has adequate financial resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Basis of Consolidation

The Group financial statements consolidate the financial statements of Railway Children and its wholly owned subsidiary undertakings drawn up to 31st March each year. The results of the charitable company and its wholly owned subsidiaries Railway Children Trading Limited, Railway Children Africa Limited and the overseas entity over which the charity has control through membership, Railway Children India, are consolidated on a line-by-line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

Incoming Resources

All income is recognised in the statement of financial activities when the conditions for receipt have been met, it is probable that the income will be received and that the amount can be measured reliably. Where a claim for Income Tax has or will be made, such income is grossed up for tax recoverable. Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. The following accounting policies are applied to income:

Gifts in Kind and donated goods & facilities

Assets given for use by the charity are recognised as incoming resources at their estimated market value when receivable. If they form part of the fixed assets at the year-end, they are included in the balance sheet at the value at which the gift was included in incoming resources. Donated facilities are included at their estimated value and the corresponding expenditure included under the appropriate heading. All estimates of value of gifts are estimated as the value to the charity of the service or facility received; being the price the charity estimates it would pay in the open market for a service or facility of equivalent utility to the charity.

Donations

Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in other expenditure.

Legacies

For legacies that can be estimated, and receipt is reasonably assured, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the 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 charity has been notified of

the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants received

Grants are recognised when the conditions of entitlement are met.

Charitable expenditure

Charitable expenditure includes expenditure directly related to the objects of the charity and comprises grants payable, accounted for when the trustees have approved such grant and instruction is given to the charity's bankers. In addition, costs incurred in transmitting project grants to those projects, and the cost of visits by trustees and staff to assess, monitor and develop the work of these projects is accounted for on an accrual's basis. Salary costs for co-coordinators in India, Programme Development Manager, National Policy and Strategy Officer, National Research & Strategy Manager and a proportion of the CEO salary are included as this work is concerned with the development of the management of and enhancement of capacity of the projects supported are also accounted for on an accruals basis.

Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Allocation of operating costs

The charity's operating costs are accounted for on an accruals basis and are allocated between costs of generating funds, charitable expenditure and governance. Wherever possible the costs are positively identified and specific to the activity, in other cases such as office provision and some staff costs a percentage allocation of total cost is made based upon an estimate of staff time attributable to each activity. The allocations for the year were:

<u>Percentages</u>	<u>UK Support staff</u>				
	CEO	Marketing & Comms	Finance & Admin	Other Costs	Depreciation
Charitable	63%	55%	46%	32%	32%
Fundraising	37%	45%	54%	45%	45%
Governance				23%	32%
	100%	100%	100%	100%	100%

Tangible fixed assets

The fixed assets are limited to equipment, furniture and fittings and are capitalised where the purchase cost exceeds £1,000. Depreciation is provided on these assets in equal annual instalments over the estimated lives of the assets as follows:

Vehicles	- 3 years
Office Equipment	- 4 years
Display Equipment	- 4 years
Furniture & fixtures	- 5 years

Fund Structures

Unrestricted funds are where funds have been received without any conditions from donors. Some unrestricted funds have subsequently been set aside by Railway Children as designated funds where they have been ear-marked to fund a specific partner from unrestricted funds.

Where funds have been received from donors for particular purposes these are represented as restricted funds. Transfers are made between restricted funds to represent changes agreed with the donor of the funds.

Foreign Currency

Transactions in foreign currencies are converted at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are converted at the rate of exchange prevailing at the balance sheet date. Exchange rate differences are taken into account in arriving at net incoming resources for the year.

Investments

In the charity balance sheet, investments in the subsidiary are shown at cost less provision for impairments.

Other 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. Any change in fair value will be recognised in the statement of financial activities.

Pensions

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

Operating leases

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

Investments in subsidiaries

Investments in subsidiaries are at cost.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

Creditors and provisions

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

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	10 month period 2025			Year 2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Individual Donations:						
General	556,418	268,433	824,851	651,231	344,462	995,693
Legacies	309,761	-	309,761	145,819	-	145,819
Corporate Donations	1,015,818	100	1,015,918	1,094,326	11,864	1,106,190
Donated services	142,476	-	142,476	70,609	-	70,609
	2,024,473	268,533	2,293,006	1,961,985	356,326	2,318,311

3a Analysis of Expenditure

	Charitable activities £	Cost of raising funds £	Governance £	Support costs £	10 month period 2025 Total £	Year 2024 Total £
Grants payable	-	-	-	-	-	31,117
UK Staff	720,359	453,292	-	611,853	1,785,504	1,912,941
Overseas Staff	767,146	18,637	-	-	785,783	821,569
Office & Supplies	106,193	6,126	-	49,194	161,513	183,876
Services	594,473	376,482	21,129	91,561	1,083,645	964,521
Travel & Accommodation	221,052	16,295	182	5,826	243,355	329,335
Other	80,496	292	-	-	80,788	32,343
Depreciation	14,774	-	-	1,775	16,549	5,663
Gifts in Kind	94,822	47,654	-	-	142,476	70,609
Sub total	2,599,315	918,778	21,311	760,209	4,299,613	4,351,974
Support costs	473,219	256,086	30,904	(760,209)	-	-
Governance costs	44,382	7,833	(52,215)	-	-	-
Total expenditure 2025	3,116,916	1,182,697	-	-	4,299,613	4,351,974
Total expenditure 2024	2,946,951	1,405,023	-	-	4,351,974	

3b Comparative Analysis of Expenditure

	Charitable activities £	Cost of raising funds £	Governance £	Support costs £	Year 2024 Total £
Grants payable	31,117	-	-	-	31,117
UK Staff	848,570	470,259	-	594,112	1,912,941
Overseas Staff	792,633	28,936	-	-	821,569
Office & Supplies	127,318	6,882	-	49,676	183,876
Services	278,498	562,624	13,774	109,625	964,521
Travel & Accommodation	303,409	9,582	717	15,627	329,335
Other	32,343	-	-	-	32,343
Depreciation	5,663	-	-	-	5,663
Gifts in Kind	24,379	46,230	-	-	70,609
Sub total	2,443,930	1,124,513	14,491	769,040	4,351,974
Support costs	460,753	273,050	35,237	(769,040)	-
Governance costs	42,268	7,460	(49,728)	-	-
Total expenditure 2024	2,946,951	1,405,023	-	-	4,351,974

4 Staff Costs

	10 month period 2025 £	Year 2024 £
UK Based Staff		
Wages and salaries	1,525,527	1,640,657
National Insurance	167,428	173,784
Pension costs	92,552	98,501
UK Based Sub Total	1,785,507	1,912,942
Overseas staff	785,783	821,569
	2,571,290	2,734,511

5 Staff Numbers

The average number of employees was:

	10 month period 2025	Year 2024
Programme	21	21
Fundraising	20	15
Support and administration	2	2
UK staff subtotal	43	38
Africa programme staff	38	34
India programme staff	48	47
Total staff	129	119

Staff paid over £60,000

	10 month period 2025	Year 2024
£100,000 - £109,999	-	1
£90,000 - £99,999	1	1
£80,000 - £89,999	1	1
£70,000 - £79,999	2	1
£60,000 - £69,999	2	2
	6	6

The cost of employing key management personnel including employer's NI and pension contributions was £560,727 (2024: £690,693)

6 Net incoming resources for the year

This is stated after charging:

	10 month period 2025 £	Year 2024 £
Operating lease rentals		
- Property	19,568	19,568
- Other	-	-
Depreciation	7,593	5,663
Auditors remuneration		
- Group Audit (excl irrecoverable VAT)	12,600	10,000

Trustee expenses of £182 represents the reimbursed travel and expenses of two Trustees (2024: £471).

7 Operating lease commitments

The charity had annual commitments at the year end under operating leases expiring as follows:

	10 month period 2025 £	Year 2024 £
Less than one year	6,540	19,620
2-5 years	-	3,270
	6,540	22,891

8 Tangible Fixed Assets (Group and Charity)

	Charity Equipment & Furniture	Group Vehicles	Group Total
Cost	£	£	£
At beginning of period	67,589	31,900	99,489
Additions in period	16,984	-	16,984
Disposals	(53,646)	-	(53,646)
At close of period	<u>30,927</u>	<u>31,900</u>	<u>62,827</u>
Depreciation			
At beginning of period	67,589	25,290	92,879
Charge for period	2,564	5,029	7,593
Disposals	(53,646)	-	(53,646)
At close of period	<u>16,507</u>	<u>30,319</u>	<u>46,826</u>
Net Book Value			
Group and charity at close of period	<u>14,420</u>	<u>1,581</u>	<u>16,001</u>
Group and charity at beginning of period	<u>-</u>	<u>6,610</u>	<u>6,610</u>

9 Investments

These consist of £100 of shares in Railway Children Trading Limited and an endowment fund invested for the benefit of work in India with a current value of £22,931 (2024: £20,776).

Railway Children Trading Limited	10 month period 2025	Year 2024
	£	£
Turnover	229,177	178,093
Expenditure	(35,944)	(60,060)
Use of Railway Children logo	(1,000)	(1,000)
Use of Railway Children staff	(6,000)	(6,000)
Trading profit / (loss)	<u>186,233</u>	<u>111,033</u>
Loan interest paid to Railway Children	-	-
Profit donated to Railway Children	<u>(186,233)</u>	<u>(111,033)</u>
Net profit for the period	<u>-</u>	<u>-</u>
Net assets carried forward at 31 March	<u>100</u>	<u>100</u>

Railway Children Trading Company Limited is a 100% subsidiary of Railway Children. During the period £130,338 (2024: £78,756) was raised from events, £19,743 (2024: £26,524) from Christmas cards and £54,300 (2024: £72,814) from UK programme activities. Net profit donated to the charity was £186,233 (2024: £111,033). All the Railway Children Trading Company Limited's profits for the period are donated to Railway Children. Payments to Railway Children are regarded as a reduction of the charity's expenditure and cancel out on the consolidated accounts.

10 Taxation

Railway Children Limited is a registered charity and is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Railway Children Africa	10 month period 2025	Year 2024
	£	£
Turnover	853,900	191,325
Income from Railway Children	428,038	664,100
Expenditure	<u>(1,129,314)</u>	<u>(871,920)</u>
Surplus/(Deficit)	<u>152,624</u>	<u>(16,495)</u>

Railway Children Africa is registered as an International non-Governmental Organisation in Tanzania and carries out Railway Children's programme of work in Tanzania. The results of Railway Children Africa are consolidated into the group as they have chosen to enter into an affiliation agreement with Railway Children under which they are committed to the current group strategy using group systems.

12 Railway Children India	10 month period 2025	Year 2024
	£	£
Turnover	473,828	581,826
Income from Railway Children	185,806	63,720
Expenditure	<u>(641,660)</u>	<u>(704,120)</u>
Surplus/(Deficit)	<u>17,974</u>	<u>(58,574)</u>

Railway Children India is a section 8 (Previously section 25) company registered in India. The results of Railway Children India are consolidated into the group as they have chosen to enter into an affiliation agreement with Railway Children under which they are committed to the current group strategy using group systems.

13 India Liaison Office

The India Liaison office was closed down in March 2024. Income for India Liaison Office was solely funded from the charity and amounted to £nil (2024: £47,186) and expenditure £nil (2024: £50,631).

14 Railway Children parent charity

The parent charity's gross income for the period excluding RCTL income is £2,912,950 (2024: £2,547,647) and the net deficit for the period is £681 (2024 net deficit: £59,577) including funds to subsidiaries of £613,844 (2024: £777,983).

15 Debtors and Prepayments

	Consolidated		Charity	
	2025	2024	2025	2024
	£	£	£	£
Other debtors	139,304	101,057	-	(16)
Gift aid debtor	44,499	33,566	44,499	33,566
Prepayments and accrued income	27,252	77,236	27,252	18,210
Railway Children Trading Limited - owed to charity	-	-	192,070	123,402
Railway Children India - owed to charity	-	-	4,798	-
India Liaison Office - owed to charity	-	-	708	-
Total	<u>211,055</u>	<u>211,859</u>	<u>269,327</u>	<u>175,162</u>

16 Liabilities: Amounts Falling Due Within One Year

	Consolidated		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	129,410	97,519	21,049	24,329
Tax and social security creditor	44,058	36,340	44,058	36,340
Accrued Expenditure	265,322	260,352	136,548	115,407
Railway Children Africa	-	-	12,270	27,346
Total	<u>438,790</u>	<u>394,211</u>	<u>213,925</u>	<u>203,422</u>

17a Analysis of group net assets between funds

	Restricted Funds £	Designatd Funds £	General Funds £	Total Funds 2025 £
Fixed assets	22,931	-	16,001	38,932
Net current assets	1,099,634	-	802,927	1,902,561
Net assets at the end of the period	1,122,565	-	818,928	1,941,493

17b Comparative of group net assets between funds

	Restricted Funds £	Designatd Funds £	General Funds £	Total Funds 2024 £
Fixed assets	-	-	27,386	27,386
Net current assets	968,164	503,000	272,703	1,743,867
Net assets at the end of the period	968,164	503,000	300,089	1,771,253

18 Related Parties

During the year there were related party transactions with Railway Children India, Railway Children Africa and Railway Children Ball Limited. Income from Railway Children Ball Limited was £535,031 (2024: £631,700).

Railway Children was registered as a liaison office in India (until March 24) and managed the delivery of the India programme with funding provided entirely via Railway Children. Railway Children India is registered as a section 25 company in India and FCRA registered.

Two Railway Children Trustees (Malcolm Brown and Richard Allan) sit on the Committee of the Railway Children Ball Limited. All profits made by the Railway Children Ball Limited are donated to Railway Children.

Railway Children Africa Limited is registered as a company in Tanzania and manages the delivery of the Tanzania programme with some funding from Railway Children. Rob Capener CEO of Railway Children sits on the board of RCA.

19 Funds held on behalf of others

The charity is part of an unincorporated association known as the Partnership for Vulnerable Children, formed with three other charities: Childhope, Get Connected and ICT. The association operates a payroll giving scheme on behalf of its members. Railway Children performs the financial administration for the association.

The sole assets of the association are funds collected not yet dispersed which are held in a separate bank account. The balance on the account at March 31st 2025 was £7,820 (May 31st 2024: £5,335). This bank account does not form part of these consolidated accounts.

20a Movement in Funds		Balance at 01/06/2024 £	Movement in Resources		Transfers £	Balance at 31/03/2025 £
Restricted Funds:			Incoming £	Outgoing £		
Region	Funder					
Tanzania	Funds held by RCA	146,067	59,269	(145,665)	-	59,671
	Funds held by RCA: FC	-	402,922	(400,869)	-	2,053
	Funds held by RCA: Citi	-	391,708	(45,837)	-	345,871
	Funds held by RCA in d	(4,626)	-	-	-	(4,626)
	Funds held by RC UK	202,386	181,109	(209,864)	-	173,631
India	Funds held by RCI	251,021	295,467	(386,955)	-	159,533
	Funds held by RCI in de	(61,146)	178,361	(104,357)	-	12,858
	Funds held by RC UK	200,027	97,253	(74,878)	-	222,402
UK	Funds held by RC UK	252,380	329,239	(430,447)	-	151,172
	Funds held by RC UK in	(17,946)	36,564	(18,618)	-	-
Restricted Funds		968,164	1,971,892	(1,817,490)	-	1,122,565
Unrestricted Funds						
	Designated Funds					
	India	66,000	-	-	(66,000)	-
	UK	191,000	-	-	(191,000)	-
	East Africa	246,000	-	-	(246,000)	-
	Total Designated Funds	503,000	-	-	(503,000)	-
	General Funds	300,090	2,497,961	(2,482,123)	503,000	818,928
	Total Unrestricted Fun	803,090	2,497,961	(2,482,123)	-	818,928
Total Funds		1,771,254	4,469,853	(4,299,613)	-	1,941,493

Purposes of Restricted Funds

All restricted funds are held for the relief of children and young persons in conditions of hardship and distress who live on or are at risk of running to the streets.

FCDO: The grant is focused on working with government to embed safeguarding responsibilities and obligations into the design, construction, and the operational running of transport terminals across Tanzania. This includes developing Standard Operation Procedures for child support desks to respond to vulnerable children, and establishment of these desks in 14 major bus terminals.

Citi Foundation: The grant enables us to deliver our youth association model for over 400 vulnerable street connected youth in both Dar and Mwanza. Ensuring these young people can become self reliant, find suitable housing, and reengage meaningfully in their communities.

Purposes of Designated Funds

These were funds were used to cover commitments made to partners in previous years. Railway Children currently implements all its activities directly and not through partners and therefore the funds are transferred back to unrestricted funds.

20b Comparative Movement in Funds

		Balance at 01/06/2023 £	Movement in Resources		Transfers £	Balance at 31/05/2024 £
Restricted Funds			Incoming £	Outgoing £		
Region	Funder					
Tanzania	Funds held by RCA	162,031	250,352	(266,316)	-	146,067
	Funds held by RC UK	59,571	441,245	(222,151)	-	278,665
	DfID - UK Aid Direct	6,382	-	-	-	6,382
India	APPI	9,918	-	-	-	9,918
	Honda	9,495	37	-	-	9,532
	Funds held by RCI	45,353	88,667	(43,915)	-	90,105
UK	Funds held by RC UK	257,227	530,698	(529,093)	-	258,832
		384,815	477,548	(609,983)	-	252,380
Total Restricted Funds		934,792	1,788,547	(1,671,458)	-	1,051,881
Restricted Funds in De		21,103	25,849	(130,669)	-	(83,717)
Overall Restricted Fun		955,895	1,814,396	(1,802,127)	-	968,164
Unrestricted Funds						
Designated Funds						
India		74,453	135,939	(144,392)		66,000
UK		38,910	227,924	(75,834)		191,000
East Africa		302,212	776,598	(832,810)		246,000
Total Designated Funds		415,575	1,140,461	(1,053,036)	-	503,000
General Funds		261,210	1,535,689	(1,496,809)	-	300,090
Total Unrestricted Fun		676,785	2,676,150	(2,549,845)	-	803,090
Total Funds		1,632,680	4,490,546	(4,351,972)	-	1,771,254

Purposes of Restricted Funds

All restricted funds are held for the relief of children and young persons in conditions of hardship and distress who live on or are at risk of running to the streets.

APPI: Funds are for work to assist street children on railway stations in India

PACT: Restricted for the assistance of street children and youth in Tanzania, in deficit as this is funded in arrears.

DfID: These funds relate to the assistance of street children in Tanzania.

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.