

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended 30th June 2025



TOYBOX
Changing the world
for street children

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WELCOME NOTE

Thank you for taking the time to read our Annual Report. This year, Toybox continued to make meaningful progress in supporting street children around the world, despite the challenges of an ever-changing global context.

We supported eight partners across seven countries, focusing on four key areas: legal identity, education, economic empowerment, and access to justice. At every step, children's rights remained at the centre of our work and decision-making. We also responded to several emergencies, a sobering reminder of the growing impact of climate change on vulnerable communities. If you haven't yet read our Special Report on this issue, we encourage you to explore it at: toybox.org.uk/special-report. None of this would have been possible without the continued generosity of our donors, the commitment of our incredible partners on the ground, and the hard work of Team Toybox!

While we've made encouraging progress, the need remains great. In the year ahead, we will build on what we've achieved, continue improving how we work, and explore new ways to support street children in building safer, more hopeful futures. We take our financial responsibilities seriously. This report outlines how we've managed the funds entrusted to us, ensuring they are used effectively, transparently, and with integrity. Thank you for being part of this journey. Your support means the world to us. May God bless and protect you.



Mr David Westwood
Chair of the Toybox Board



Mrs Lynne Morris OBE
CEO of Toybox

David's highlights:

I'm proud of how our storytelling approach has evolved. We now engage directly with young people, not only seeking their permission but now also their guidance on how they want their life stories shared with dignity and respect.



Lynne's highlights:

Birth registration continues to bring me great joy. This year 2,528 children received their birth certificates. I was especially excited by our collaboration with the Guatemalan government to develop an app for midwives to begin the registration process for babies born outside hospitals. In April, the first baby - a boy - was registered using the app, and it filled me with immense joy!



14,937

children, young people, and their caregivers reached directly this year

Introduction

ABOUT TOYBOX

Toybox has been a force for good in the world for over 30 years. The organisation's beginnings trace back to a BBC documentary aired in 1991, which exposed the harrowing reality of children living and working on the streets of Guatemala City. Deeply moved by what they saw, a British couple felt compelled to act — and Toybox was born. Our name was chosen with care, reflecting both a visual symbol and a deeply held belief: that every child deserves a life free from harm and exploitation, and the chance to experience childhood and life in all its fullness.

Our goal

30,000

children and young people in street situations
reached during this strategic period



ABOUT TOYBOX

Our vision is a just and fair world with no street children.

Our Mission

During this strategic period (we are in our third and final year) our goal is to reach 30,000 children and young people in street situations through active, sustainable partnerships with local organisations. A key focus is legal identity — we aim to register 5,000 children by September 2026.

Our Core Value and Team Principles

Toybox is a faith-based organisation, and **our core value is to be courageous**. This is supported by five principles that shape our work and culture:

- Putting children and young people first
- Standing firm against injustice
- Being ambitious for positive change
- Innovating with curiosity
- Working as one team, with kindness at the heart

What makes Toybox distinctive as a UK-based NGO

Toybox is a unique organisation, defined by a clear and purposeful approach:

- **Local partnerships:** We work exclusively with local organisations, recognising their deep understanding and connectivity to the communities they serve. This enables co-created programmes, shared learning, and mutual growth.
- **Tailored interventions:** We design bespoke responses based on each context and the specific needs of children in street situations within their context.
- **Financial independence:** Free from reliance on government or institutional funding, we can adapt quickly, unaffected by shifting political priorities.
- **Contextual learning:** Toybox acts as a hub for cross-learning, supporting partners to advocate for change at local, national, and global levels.
- **Accountability and Capacity Building:** We uphold high standards of transparency and impact, while strengthening the long-term capacity of our partners to support their sustainability.
- **Public engagement:** We raise awareness across the UK about the injustices faced by street children and source financial support for this vital work.

Our goal

5,000

children's legal identities
registered by September 2026

Part two

STRATEGIC REPORT

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STRATEGIC OBJECTIVES

We are now two years into our three-year Strategic Plan, and we are on track which is great news. Our focus continues to be children and young people in street situations, and we continue to work with local, grass roots organisations delivering good impact.

Our four key objectives for this three-year strategic period are:

- To positively change the lives of over 30,000 children and young people in street situations through our locally led sustainable partnering model.
- Grow our income by 2% more than the international sector average by the end of the strategic period.
- Have an inclusive, high performing and happy team as captured in an extended staff survey at the end of the strategic period.
- Find the quantum leap for Toybox in fundraising and a new programmatic approach.



IMPACT ASSESSMENT

Over the past 12 months, with your support, we have directly reached more than 14,937 children, young people, and their caregivers – including 47 children and young people with disabilities. This progress has only been possible because of the commitment of our partners, the resilience of the communities we work with, and the generosity of our supporters.

We supported 31 projects (including four emergency responses and seven capacity building projects) across seven countries, working alongside eight dedicated partners. Here is a look at what we have achieved together:

52,319

children, young people and adults
were indirectly supported

14,937

children, young people, and their
caregivers reached directly

11,187

children and young people directly
supported (including 47 with disabilities)

3,750

adults were directly supported

£2,027,957

was raised to fund this vital work

9,567

supporters stood with us to make
this possible

IMPACT ASSESSMENT

From a wellbeing survey with 194 children (aged 8-12 years) across seven of our partner organisations in seven countries:

72%

rated their wellbeing as either good or very good

77%

reported that their wellbeing got better or a lot better in the past year

82%

of children reported to be attending school in a formal education system

Given the uncertainty and challenges the children face on a day-to-day basis, we are happy with these results and will continue to work with our partners to strive for year-on-year improvements.

We also saw meaningful change through advocacy with 21 strategic local or national advocacy initiatives focused on bringing sustainable change to children and young people in street and other vulnerable situations were led by our partners.



Image: Jai, 13, India, pictured alongside his mother

IMPACT ASSESSMENT

On the ground, we’ve continued to walk alongside **children, young people, families and caregivers** in different ways:



KPI AND ACHIEVEMENTS

01. To positively change the lives of over 10,000 children and young people in street situations through our locally led sustainable partnering model. **Hurrah and yes!**

We worked with 11,187 children and young people.

- **To support over 5,000 children and young people to obtain their birth registration documents by 30 June 2025.** During the year we revised this KPI to 3,000 children given the delayed start up of the project to register children via a mobile app in Guatemala. 2,528 children and young people were supported to access their birth certificate and a further 595 children, young people and caregivers supported to access other essential identity documents. So, we did hit the revised forecast!
- **To support over 2,000 children and young people to access formal and non-formal education by 30 June 2025.** We are delighted to say we supported 3,002 children and young people to access education in the past year. (811 in the formal system and 2,191 in the informal system)
- **Four Toybox partners are trained in inclusive programming by 30 June 2025.** We are really pleased to say seven of our partners received training in Inclusive Programming to better enable them to identify and support children with disabilities
- **Five Toybox partners make incremental improvements in safeguarding practices (at least annually) based on an updated scoring framework.** Toybox remains strongly committed to safeguarding children and young people. While we continue to track safeguarding progress rigorously, we did not implement the updated scoring framework this year due to ongoing reviews aligned with changes in our partnering approach. As a result, partners were not scored against this KPI.
- **Six partner safeguarding focal points receive additional training and support including on conducting safeguarding investigations.** Many key partner staff and Toybox Programme Managers received additional safeguarding training and support during the year. However, this did not include investigation training, so the KPI was not met despite many improvements realised. Instead, we agreed that such specialist investigations should be outsourced to independent experts.
- **To refresh the Toybox Theory of Change approach by February 2025 with full roll out to partners by 30 June 2025.** We made a lot of progress this year on updating our Theory of Change approach – as part of our wider Monitoring, Evaluation, Accountability and Learning (MEAL) system, supported by a consultancy. We recognised the need for new and improved software to ensure better efficiencies and data management/visualisation and so expanded the scope to include a new M&E database so we are still finalising this and will all be completed by 30 June 2026.

KPI AND ACHIEVEMENTS

02. Grow our income by 2% more than the international sector average by the end of the strategic period. **We are currently on track...**

- **Less than 10 complaints about Toybox fundraising activities for this financial year.** We only received five complaints about our fundraising activities over the year. All were acted upon and learning taken forward.
- **Testing of at least two new fundraising products by 30 June 2025.** Yes, we tested more than two new products, mainly at Christmas. The results have provided some good foundations to build upon.
- **Review and cleaning of the supporter database by 30 June 2025.** Completed!
- **Full brand repositioning of the website by 30 June 2025.** The work on the website is still being undertaken and will be completed within the next year.
- **More than 2% of total voluntary income is secured from lapsed supporters.** Almost – we reactivated 1.6% of our lapsed donors over the year.
- **Increase our grant funding by submitting four applications by 30 June 2025.** Three applications were submitted and sadly we were unsuccessful in all of them.

03. Have an inclusive, high performing and happy team and other exciting items!

- **Annual staff survey with over 85% of employees agreeing or strongly agreeing that they enjoy working at Toybox.** Yes, delighted to say this is at 100%
- **Total workdays lost to employee sickness are less than 1% by 30 June 2025.** Yes, gratefully we are a healthy bunch with only 0.95% of workdays lost to sickness.
- **At least 2% of employees' hours are spent on training by 30 June 2025.** Yes, we spend 2.5% of our time on training.
- **New accounts package in place and fully operational by January 2025.** Yes. The first live transactions were entered in October 2024 and from Q3 the old system was used for reference only.
- **Tracking and implementing of at least 192 organisational innovations by 30 June 2025.** A good effort was made and 160 incremental and invent innovations were implemented this financial year.

ADDITIONAL ACHIEVEMENTS

- We have been working closely with the National Registration Department of the Guatemalan government to develop an app that allows midwives to begin the official registration process for babies born outside of hospitals. It's been a long and sometimes frustrating journey, but we were absolutely thrilled when the very first baby - a little boy - was officially registered via the app in May 2025. A small moment, but a huge milestone. 60 subsequent births were registered in less than two months.
- We produced and aired our first ever TV advert! It performed reasonably well, especially considering the limited media spend behind it. We know it has potential—we just need more investment to really make it fly.
- One of the KPIs in the new business strand of our strategic plan was to build brand awareness in Milton Keynes, our hometown, both with local businesses and the wider public. That is progressing well. Our now-annual street food festival is gaining momentum, and we're seeing growing support and sponsorship from local companies. Additionally, our presence in the Milton Keynes marathon is spreading.



Part three

OPERATIONAL REVIEW

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GEOGRAPHICAL AREAS OF OPERATION

Toybox exists to create a better world for children living in street situations, especially those who have been forgotten or overlooked by society.

Over the year we worked with eight partners across seven countries, focusing on both the immediate and long-term needs of children, young people, and their caregivers. Our approach is rooted in community-based care, and we are committed to working alongside local governments to push for policy change, raise awareness, and build strong partnerships.

Everything we do is about helping children and families break the cycle of poverty—by listening, learning, and making sure our work is having real impact where it matters most.

Country	Partner
Bolivia	Fundación Alalay
El Salvador	Fundación Viva Juntos por la Niñez
Ethiopia	CHADET
Guatemala	Asociación Nacional Contra el Maltrato Infantil (CONACMI)
Guatemala	Puerta de Esperanza
India	Childhood Enhancement through Training and Action (CHETNA)
Kenya	Pendekezo Letu (PKL)
Nepal	SathSath

SUMMARY OF OUR WORK

The children and young people we work with come from a wide range of backgrounds and experiences. Many face challenges that no child should have to deal with.

They include, but are not limited to, those who:

- live and/or work on the streets
- do not have official identity documents
- are excluded from education and need support to access employment
- need help with their mental health and overall wellbeing
- are in conflict with the law
- are in, or have escaped, harmful situations including violence and neglect
- have experienced exploitation or abuse
- are caring for younger siblings or have children of their own



Image: Petro, a team member from Puerta de Esperanza helps 16-year-old Karla with homework in Guatemala City

SUMMARY OF OUR WORK

A synopsis of our work by thematic approach

At Toybox, we believe every child has the same rights, as outlined in the UN Convention on the Rights of the Child. But many children face barriers that prevent them from accessing or enjoying these rights. That is why we take a child rights approach – educating children about their rights, tackling the obstacles that hold them back, and strengthening the systems meant to protect them.

Our work happens at four levels: with the child, their family, their community, and through influencing government policies and laws. This approach builds on strengths, challenges discrimination, and strives towards lasting change.

Access to Justice for children in conflict with the law

Toybox works to ensure that children, especially those living and working on the streets, can access legal representation and justice when their rights are violated. We support children to understand their rights, provide legal support where needed, and work with families, communities, and authorities to strengthen child protection systems. By challenging injustice and promoting accountability, we help create safer environments where children are heard, respected, and protected. This is a key component of our work in Kenya.

830

children and young people were supported within the justice system

Birth Registration

Toybox prioritises a child's right to identity as a gateway to accessing other rights like health and education. Every child has the right to a name and nationality, yet many—especially those born on the streets—are not registered at birth. Without a birth certificate, children face serious barriers, such as being unable to enrol in school, access healthcare or have legal protection. Toybox helps children and families navigate the complex and often costly process of obtaining official documentation, while also working with policymakers to make systems more accessible and inclusive—particularly for the most vulnerable.

2,528

children and young people supported to obtain their birth certificate

SUMMARY OF OUR WORK

Education

Toybox believes every child has the right to an education, yet street children face many barriers to accessing one. Hidden costs for uniforms and supplies, and stigma from schools often prevent the children we work with to enrol and stay in school. Many spend their days trying to earn money or find food, making education a lower priority. Supporting their access to education goes together with empowering caregivers economically, so families can prioritise learning. This might be through formal schooling or flexible, informal education that helps bridge the gap and is often a gateway back into formal education.

3,002

children were supported to access education

Economic Empowerment

Toybox supports young people with business skills training and start-up loans in order to start their own enterprises which will help them to become self-sufficient. Others undertake vocational training courses, life skills training and tailored support to gain meaningful employment.

352

young people or caregivers completed business skills training

Disability inclusion

Toybox is committed to ensuring that children with disabilities are fully included in all aspects of our work. We work with partners to identify children with disabilities and any special requirements, challenge stigma, and work with families and communities to create inclusive environments where every child can thrive and realise their rights.

47

children and young people with disabilities supported

Child Protection

Toybox works to protect children from abuse, neglect, and exploitation by strengthening the systems designed to keep them safe. We collaborate with families, communities, and local authorities to build awareness, improve reporting mechanisms, and ensure that child protection policies are effectively implemented and upheld.

1,142

parents and caregivers took part in positive parenting or positive discipline sessions

SUMMARY OF OUR WORK

Health, wellbeing and emergency support

Every child has the right to health, including access to food, water, and medical care. For children in street situations, this is often out of reach due to costs, lack of documentation, or discrimination. Toybox helps break down these barriers - offering emergency health support, first aid, and safe spaces where children can rest, clean up, study, or simply talk. Mental wellbeing is also a key focus, as many have faced trauma that led them to the streets or came from life on them.

Please see the table for a full breakdown of all project participants per county.

2,034

people received emergency support such as food, clothing, and medical care

Country	Children/young people (direct)	Adults (direct)	Children/young people (indirect)	Adults (indirect)	Total (direct +indirect)
Bolivia	723	108	2,169	324	3,324
El Salvador	243	166	1,435	680	2,524
Ethiopia	186	0	930	0	1,116
Guatemala	4,477	2,165	1,423	1,054	9,119
India	2,729	1,036	2,820	3,842	10,427
Kenya	1,100	272	1,705	616	3,693
Nepal	1,729	3	1,655	33,666	37,053
Total	11,187	3,750	12,137	40182,	67,256

*Direct participants are those who participate in and directly benefit from programme activities. Effort is made to ensure that participants who are in more than one activity or project are not counted twice.
**Indirect participants are those who benefit indirectly from the services provided by the projects to the direct participants, such as family members and their wider communities. Other indirect participants include those who hear project related messaging eg through radio, community meetings, drama etc.

AKEYO'S STORY



Image: Akeyo's life has transformed from begging to learning in a classroom

“I was so happy to go to school with my brother. We had never been to school. It felt overwhelming to be in a school uniform.”

Nine-year-old Akeyo (pictured) lives in Nairobi with her mother, stepfather and two younger siblings. Born on the streets of Eastleigh (a Nairobi neighbourhood), Akeyo's earliest memories are of begging for money to help her mother afford food and shelter. Her mother was just 12 years old when she lost her parents and fled abuse from relatives in her home village. With nowhere to go, she found herself living on the streets in Nairobi. At 13, she gave birth to Akeyo. Akeyo began begging from an early age. She shares, “I used to beg on the streets from when I was a small child. I would borrow money from passers-by so that we could buy food. If we got good money, we could pay for a room to sleep during cold days.”

For several years, begging was their full-time occupation. Akeyo, her mother, and later her two younger siblings would spend long days approaching passers-by. Sometimes they begged as a family, other times they went to different areas and meet later to pool together what they had earned. “I would beg until very late at night when the streets were quiet. I would normally get between 600-800 (£3.50- £4.60) per day. Fridays were good days for begging. The worshippers who come to the mosque are always generous. That's where you could get a lot of money in a short time.” To increase their earnings, Akeyo would bring her younger siblings along. “When a passerby saw me carrying my siblings, and we told them we were hungry, they bought us food or gave us bigger amounts of money.”

Continued on the next page...

AKEYO'S STORY

Life began to change when Toybox local partner PKL first met Akeyo in 2024. A member of the team shares, “I began working with Akeyo in April 2024 and since then, she has shown significant growth in both her attitude and behaviour. Akeyo was confident from the start, but she initially struggled with her temper and often got into conflicts with other children during sessions. Along with her two siblings, she used to beg in the streets of Eastleigh until as late as 10pm. However, over time, she has made notable progress in managing her anger, building positive relationships, and cooperating with others. She has also become more proactive in reporting cases of abuse she witnesses around her. Akeyo’s willingness to join Grade 1, despite her age, (2 years late) is a clear reflection of her determination to transform her life and that of her family.”

Last year, Akeyo joined school for the first time, alongside her younger brother. Because of her age and the fact that she was starting school late, special arrangements were made with her teacher to support her learning. Every day, Akeyo wakes up at 6am to prepare for school. Being the oldest in her class has not stopped her from focusing on her education. Despite being in school for only one term, she was proud of her first-ever exam result. She shares, “I scored 88 marks out of 230, I feel I tried.” She also shares her determination to improve her skills, “I want to be better at reading and writing.”

Outside of school, Akeyo enjoys spending time with her friends, drawing and playing kora (a traditional game using small stones) near their home. Through regular child rights sessions at the project, Akeyo has learned how to protect herself and others - skills that have become vital in her daily life. She shares, “I like attending the project because I have learnt how to protect myself and my friends from bad people. There are many bad people in this area who harm small children. I always tell smaller children they shouldn’t follow strangers. Akeyo concludes with sharing her hopes for the future:

“I want to be a soldier to protect my country from enemies. I also want to move my family to a better house and environment – like the beautiful ones we see on TV.”

72%

rated their wellbeing as either good or very good from a wellbeing survey with 194 children

Part four

GOVERNANCE & COMPLIANCE

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GOVERNANCE & COMPLIANCE

Toybox is a registered charity and charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 29 March 2000 as amended by special resolution dated 6 December 2000, 28 June 2010 and 4 March 2021 which sets out the objects and powers.

The Charity's objects are restricted specifically, [in each case] only for the public benefit to:

1. The prevention and relief of poverty anywhere in the world in particular but not exclusively by:
 - a) Providing support for street living and working children, including access to education and healthcare
 - b) Providing support for vulnerable families as to encourage a stable and caring family life and prevent children being forced onto the streets
2. The promotion of the rights of the child, as set out in the Universal Declaration of Human Rights, the Convention on the Rights of the Child and subsequent United Nations conventions and declarations, by any means the Trustees in their absolute discretion choose and in particular by raising awareness as to the needs of street living and working children, and advocacy as to how those needs can be best met.
3. The advancement of education of the public in particular but not exclusively by:
 - a) Educating the public about the nature, causes and effects of poverty
 - b) Conducting and procuring research concerning the same and disseminating the results to the public
4. The promotion of the active engagement of the Christian church in the provision of support to street living and working children, irrespective of gender, identity, age, marital status, ethnic origins, disability, sexual orientation, religion or belief.
5. To carry out any other objects which are exclusively charitable and are beneficial to the community in the places where the charity operates.

INFORMATION ABOUT THE BOARD

Directors and Trustees

The Directors of Toybox are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year, and on the date the report was approved, were:

- Mrs V Brophy
- Mr F Caicedo (Resigned 04.12.25)
- Mr K Chinya (Appointed 04.12.25)
- Mrs G Derham (Resigned 5.12.24)
- Mr F Goss (Resigned 04.12.25)
- Mr M Harrison (Appointed 04.12.25)
- Ms C McLeod (Vice-Chair of the Toybox Board)
- Mr W Rockett (Chair of Finance and Audit Committee)
- Mr J Sambruck
- Mr D Westwood (Chair of the Toybox Board)

Appointment of Trustees, Induction and Training

Recruitment begins with an open call for applications, followed by interviews conducted by a Board-appointed panel. Successful candidates are invited to observe a Board meeting, after which the full Board votes on their appointment. Once appointed, Trustees receive a comprehensive information pack and undergo a structured induction. This includes time at the UK office to meet each department and may involve international awareness visits. Ongoing training is provided through publications, updates, and external events as needed.

Trustee and Committee Meetings

Trustees met four times during the year to make strategic and policy decisions. The CEO, appointed by the Trustees, attends meetings without voting rights and oversees day-to-day operations. A Finance and Audit Committee also met four times.

Trustees serve voluntarily, receive no remuneration, and declare any conflicts of interest. Details of expenses are disclosed in Note 5 of the accounts.

GOVERNANCE APPROACHES & PRACTICE

Governance and Board Oversight

Toybox's Board follows a regular schedule to review governance and policy documents, ensuring alignment with best practice and current legislation. Since 2017, the Charity Governance Code for larger charities has served as our benchmark.

Board Evaluation

Annual evaluations include a Skills Audit, Board Effectiveness Survey, and an anonymous Chair review. Findings are shared with the Board to support continuous improvement.

Reported conflicts of interest

During this Financial Year no Trustee Conflicts of Interest were reported.

Board Diversity

Toybox values a diverse and inclusive Board, recognising the strength that varied backgrounds and experiences bring.

In the current financial year:

29% of Trustees identify as female

25% identified as being neurodivergent

30% identified as belonging to minority ethnic communities

These figures reflect our commitment to building a diverse and inclusive Board.



Image: Young people in Guatemala learning baking and cookery skills

INFORMATION ABOUT THE TEAM

Leadership Team

The CEO is responsible for the charity’s daily operations and staff management, acting on behalf of the Trustees. The CEO leads a skilled Leadership Team that delivers Toybox’s strategy, policies, and programmes.

Key members of the team include:

- **Lynne Morris**
CEO
- **Naomi Hall Opiyo**
Director of Impact and Programmes
- **Naomi Lewis**
Director of Marketing and Fundraising
- **Graeme Everist**
Director of Finance and Resources

Executive Pay and Salary Structure

Toybox is mindful of public scrutiny around executive pay in the third sector. We aim to recruit dedicated professionals while maintaining a fair and values-driven pay structure. In the current Financial Year, the ratio between the highest-paid employee and the average full-time equivalent (FTE) salary was 2.25 (compared to 2.19 in the last FY), well within our target of keeping this ratio below 3 to ensure equity across the organisation.

Leadership Team salaries are detailed in Note 5 of the accounts. Salaries are reviewed annually, with adjustments based on cost-of-living changes, Consumer Price Index movements to 31 December, affordability, and other relevant factors. All employees are paid at least the Living Wage.

CEO Remuneration

The salary of the CEO is reviewed in line with all other employees.

Equity, Diversity and Inclusion

Toybox conducts annual staff surveys to monitor Equity, Diversity and Inclusion.

In the current financial year:

09% of employees identified as male

09% identified as being neurodivergent with a further 9% who preferred not to say

09% preferred not to disclose disability status

18% identified as belonging to minority ethnic communities

FUNDRAISING

Toybox Fundraising Principles

At Toybox, we are committed to building strong, respectful, and transparent relationships with our supporters. Our work is made possible by the generosity of individuals, companies, and charitable foundations. We uphold the highest standards in our fundraising and communication practices, guided by the following principles:

£3.81

raised this year for every £1
we spent on regular fundraising
activities

Transparency

We communicate openly about how donations are used and provide additional information when requested. We aim to inspire supporters by clearly showing the impact their contributions have on street children.

Integrity

We fundraise honestly, never exaggerating or misrepresenting information. We demonstrate the long-term positive impact of our work truthfully and clearly.

Respect

We treat everyone with courtesy and never pressure anyone to donate. We avoid distressing or offensive content, including shock imagery, and always honour supporters' communication preferences.

Compliance

We adhere to all legal requirements, including data protection legislation, ensuring that personal information is handled securely and responsibly.

This Financial Year we received **five complaints** related to our fundraising activities.

FUNDRAISING

During the year we used the following agencies for the fundraising activities listed to the right.

This year, Toybox's Marketing and Fundraising team consisted of five professionals (equivalent to 4.1 full-time employees), dedicated to raising funds from the UK public and other supporters.

05

professionals in the Toybox
Marketing and Fundraising team

Agency	Campaign	Support
DM Focus	Easter, Spring, Christmas and Summer Appeals, Street Life magazines, Regular Giving updates, DRTV	Data Management, Media buying, Print, Production and Fulfilment Management
Eye to Eye Television	DRTV	Creative
Fusion Design Associates	Regular Giving update, Prayer Guide, Alternative Gifts, Annual Church Giving Update, Conversion Mailing	Creative
Netnak	Website, Emails, Supporter Magazine, Alternative Gift Catalogue	Creative and Technical
Payroll Giving in Action	Payroll Giving promotional activity	Donor Recruitment
Rogue Creative	Easter, Christmas and Summer Appeals	Creative
Donr	Text fundraising	Inbound text donation processing
Social etc.	Social Media	Social Media Management
StC Payroll Giving	Make a Difference Consortium Payroll Giving	Fulfilment

Part five

RISK MANAGEMENT

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RISK MANAGEMENT AT TOYBOX

Toybox's Trustees have implemented a comprehensive Risk Management Strategy to address major risks. This includes regular reviews, a detailed risk register, and procedures to mitigate identified risks. Quarterly assessments evaluate the likelihood and impact of risks, with actions taken to reduce their occurrence.

The strategy prioritises high-impact areas such as safeguarding, reputation, finance, funding, international partnerships, and health and safety. Specific procedures are in place to minimise these risks. Additional concerns such as staff retention, erosion of values, mission drift, key relationships, and operational efficiency are also addressed through targeted mitigation measures.

Beyond Risk Management, Toybox actively monitors emerging opportunities and threats. These are discussed during Board meetings and inform strategic and operational planning. This proactive approach ensures risks are swiftly identified and effectively managed, protecting the charity's mission and operations.



Image: A young boy in Kathmandu studies using the Mobile School

KEY RISKS & MITIGATION STRATEGIES

During the year we monitored and identified risks in the areas of; Strategy, Governance, Management, Regulatory Issues, Global and Charity Sector and Significant Projects that are under way. The key risks that were identified included:

External fundraising environment

Concern: Tariffs, global inflation, and unpredictable fundraising conditions

Mitigation: Reactive and proactive strategies; adapting with speed and agility

Decline in growth of database

Concern: Rising costs for mailings and inserts; need for alternative channels

Mitigation: Ongoing review of low-cost solutions

Cash flow and poor planning

Concern: Reserves are lower than previous years; FY26 budget uses remaining designated funds

Mitigation: Cashflow forecasts and flexible deposit accounts reviewed regularly by FAC

Not embracing new technology

Concern: Lack of awareness of new tools and systems

Mitigation: Training and use of MS webinars/seminars

Foreign exchange volatility

Concern: Unpredictable fluctuations

Mitigation: Forward buying strategy; £50k reserves set aside

Duty of care incident

Concern: Travel-related risks

Mitigation: Updated policies, insurance, and HEAT training

Viva in El Salvador

Concern: Government foreign agents' tax of 30% imposed on organisations like Toybox

Mitigation: Viva working through a process of possible exemption

PKL in Kenya

Concern: Whistleblowing Policy was activated in July 2025, alleging mismanagement of Toybox funds

Mitigation: Activation of an external financial investigation which has discovered financial irregularities, poor financial and governance management and concerns around tax payments. Despite these concerns work with project participants did and does continue. Issues highlighted related to staff who no longer work for the organisation. We are working on a development plan to ensure all financial and governance procedures are improved.

KEY ORGANISATIONAL POLICIES

At Toybox, we maintain a comprehensive suite of essential policies to ensure transparency, safety, and accountability across all areas of our work. These policies and more can be found on our website:

www.toybox.org.uk/policies

Policies include:

- **Safeguarding Policy** - protecting children and vulnerable individuals.
- **Anti-Fraud and Bribery Policy** - ensuring ethical conduct and compliance.
- **Investment Policy** - guiding responsible financial stewardship.
- **Foreign Exchange Policy** - managing currency risks effectively.
- **Data Protection and Privacy Policy** - safeguarding personal and sensitive information.
- **Whistleblowing Policy** - encouraging the reporting of concerns safely.
- **Health and Safety Policy** - promoting a safe working environment.
- **Care for the Environment Policy** - committing to responsible practices.
- **Equity, Diversity and Inclusion Policy** - fostering a fair and inclusive culture.
- **Risk Management Policy** - identifying and mitigating potential risks.
- **Conflict of Interest Policy** - maintaining integrity in decision-making.

Additional working standards

- Misconduct Disclosure Scheme (MDS) which facilitates the sharing of Misconduct data between employers to help improve our safe recruitment of staff and Board members.
- Disability Confident
- Living Wage
- Cyber Essentials+
- Fundraising Regulator

A young girl with dark hair tied back, wearing a light blue t-shirt, is smiling and holding a baby. The baby is wearing a blue and white striped shirt and looking towards the camera. They are standing in front of a cardboard wall. The background is slightly blurred, showing some red and blue vertical elements.

Part six

FUTURE PLANS

In this section

Strategic priorities for the coming year

34

Key Performance Indicators

35

STRATEGIC PRIORITIES FOR THE YEAR

Next year marks the third and final year of our current Strategic Plan. We will continue focusing on children and young people in street situations, working with local partners to deliver high-quality programmes. Alongside this, we aim to secure transformative funding that will significantly expand the number of children we support.

Our four key goals for our three-year strategic plan are to:

- To positively change the lives of over 30,000 children and young people in street situations through our locally led sustainable partnering model.
- Grow our income by 2% more than the international sector average by the end of the strategic period.
- Have an inclusive, high performing and happy team as captured in an extended staff survey at the end of the strategic period.
- Find the quantum leap for Toybox in fundraising and a new programmatic approach.



Image: Children playing games at a Toybox-supported Learning Centre in Kathmandu

KEY PERFORMANCE INDICATORS



Image: Abi, 18, Bolivia

01. Positively change the lives of over 10,000 children and young people in street situations through our locally led sustainable partnering model.

- Support over 2,900 children and young people to obtain birth registration and identity documents by 30 June 2026
 - Enable access to formal and non-formal education for more than 2,000 children and young people by 30 June 2026
 - Assist over 300 children and young people in street situations in navigating the justice system
 - Ensure six partners receive additional safeguarding training and six partners complete a safeguarding risk assessment
 - Develop and roll out new M&E database
-

02. Grow our income by 2% more than the international sector average by the end of the strategic period.

- Fewer than 10 complaints related to Toybox fundraising activities during this Financial Year
- Test at least one new fundraising product by 30 June 2026
- Secure more than 2% of total voluntary income from lapsed supporters
- Submit four grant applications by 30 June 2026 to increase funding
- Hold an event in Milton Keynes to support Milton Keynes brand development by 30 September 2025.
- Develop a new Event Fundraising Strategy by 30 June 2026

KEY PERFORMANCE INDICATORS

03. Have an inclusive, high performing and happy team and other exciting items!

- Conduct an annual staff survey with over 85% of employees agreeing or strongly agreeing that they enjoy working at Toybox by 30 June 2026
- Keep total employee sickness-related absences below 1% by 30 June 2026
- Ensure at least 2% of employee time is dedicated to training by 30 June 2026
- Track and implement a minimum of 192 organisational innovations by 30 June 2026
- Produce text and video training materials covering Toybox internal financial procedures and the budgeting and reporting formats we use with our partners by the end of the financial year.
- Increase automation of regular processes to give extra time for value adding activities across the organisation by 30 June 2026.

Our goal

192

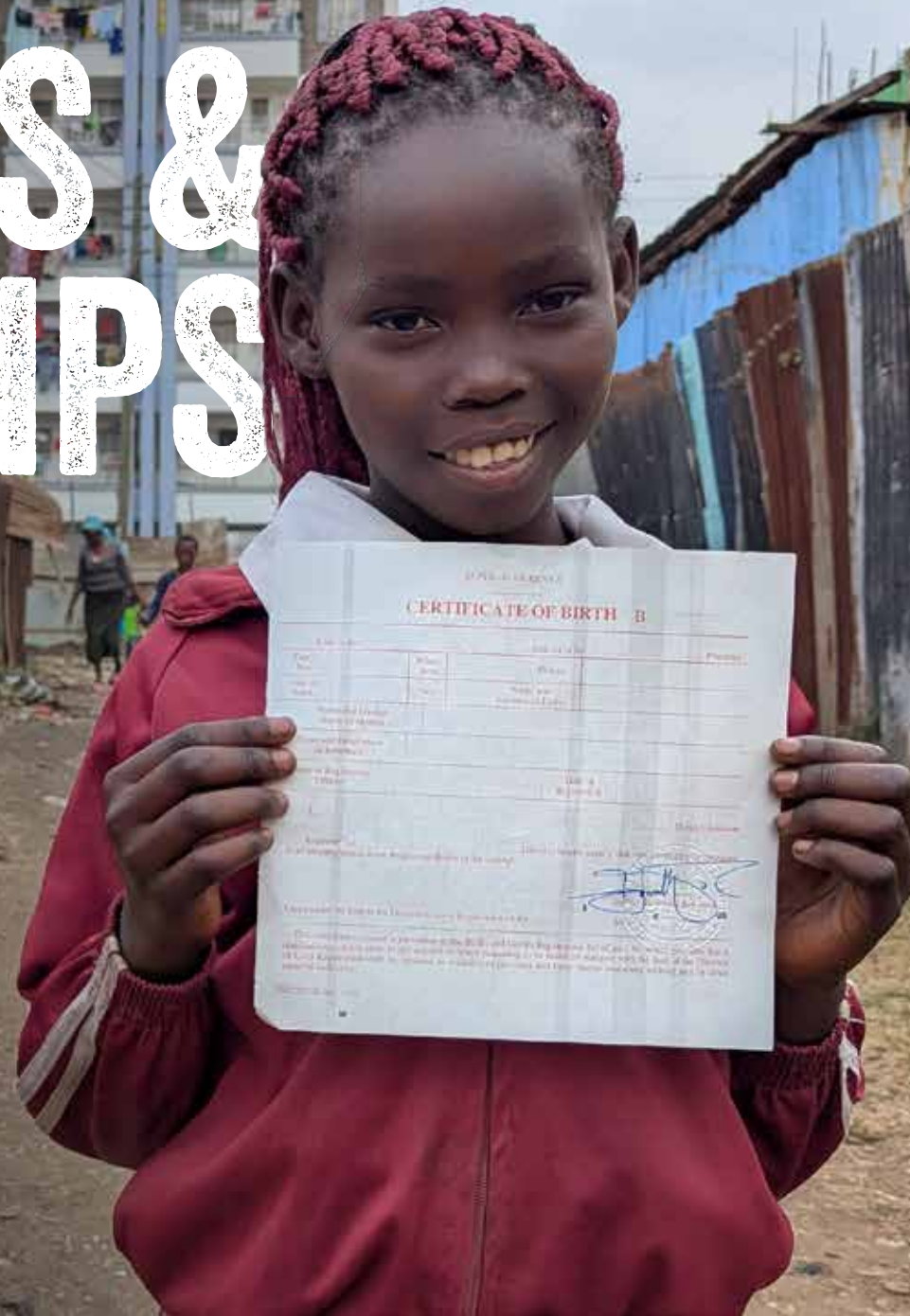
organisational innovations tracked
and implemented by 30 June 2026



Image: A young family outside La Terminal market in Guatemala City

Part seven

SUPPORTERS & PARTNERSHIPS



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Partnerships and collaborations **39**

ACKNOWLEDGEMENTS

Acknowledging our incredible donors and supporters

The remarkable progress we've made this year simply wouldn't be possible without the unwavering generosity of our donors, churches, corporate partners, trusts, and foundations. Your continued belief in Toybox and your dedication to transforming the lives of street children inspire everything we do. We are profoundly grateful for your support.



Image: Community midwives in Guatemala

PARTNERSHIPS & COLLABORATIONS

Why Partnerships Matter

Toybox's legitimacy as a UK-based organisation is rooted in building genuine partnerships with local grassroots NGOs. These partners bring deep contextual knowledge and trusted relationships within their communities, making them best placed to deliver sustainable solutions. Many have served their cities for over two decades, earning the trust of children and families.

We conduct thorough Partner Assessments before collaboration and every three years thereafter to support continuous improvement. Our partnerships are built on trust, transparency, and accountability. Toybox contributes experience, resources, and tailored training to strengthen locally led development—enhancing impact, legitimacy, and cost-effectiveness while reducing power imbalances.



Image: Anita, 9, with her birth certificate

Collaborations

Toybox actively collaborates with external organisations to amplify our impact:

- **BOND:** Connects us with UK-based international development organisations for shared learning and advocacy
- **Consortium for Street Children:** A global network advocating for children in street situations across 135+ countries
- **British Asian Trust:** Partnered on an education project in Jaipur, India

These partnerships expand our reach, deepen our expertise, and strengthen our collective efforts to improve the lives of street children worldwide.

CONTACT INFORMATION




Address:


Toybox , Challenge House, Sherwood Drive
Bletchley, Milton Keynes MK3 5DP

Telephone: 01908 360 050

Email: info@toybox.org

Web: toybox.org.uk

 facebook.com/toyboxcharity

 Instagram.com/toyboxcharity

Part eight

FINANCIAL REVIEW

In this section

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Financial Review

Income

Total income for the Financial Year was £2,027,957 (2024: £2,192,548).

Regular Giving fell by £5,232 compared to the previous year and represented 28% of total income (2024: 27%). Legacy donations were £51,682, down from £244,144 in 2024. Individual giving in response to appeals decreased by 4% to £1,068,243 (2024: £1,115,640) while income from Trusts, Foundations and Corporate donors (Principal Gifts) rose by 38% to £321,982 (2024: £232,705)

Bank interest for the year was £13,183 (2024: £21,960).

We strive to use our resources for generating income in the most cost effective and productive way possible. Our fundraising activities are limited to - event fundraising, TV advertising, online advertising and Direct Mail activities, including inserts in publications. In addition, we send appeals to engage our current supporters.

Expenditure

Total resources expended during the year were £2,362,480 (2024: £2,165,520). Charitable expenditure was £1,827,270, representing 77% of total costs (2024: £1,666,056, 77%).

Grants to partners totalled £1,141,288 for the year. This is an increase of £106,510 from 2024. Monitoring and evaluation costs of £277,939 comprised all international and UK support costs including staff costs and travel; and Advocacy and Awareness costs in the UK totalled £256,965

This year, including salaries, £532,613 was spent on raising funds which represents 23% of total expenditure (2024: £499,466, 23%). Staff costs were 24% of total expenditure (2024: 25%), while Other UK costs remained steady at 7% of total expenditure.

Expenditure continues to be closely controlled, and efficient and effective use of our resources is pursued in every area of our work.

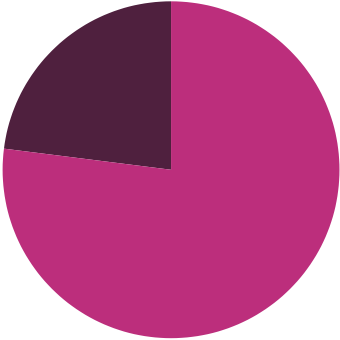
Reserves

Regular giving provides income stability which allows the charity to commit to existing and new projects and make long-term decisions to help more street children. The reserves provide a cushion in the event of shortfalls in income compared to the budget so that projects can be planned and approved within the project planning cycle. The reserves policy is reviewed annually by the Finance and Audit Committee and subsequently approved by the full Board; it was most recently reviewed in September 2025.

The Board understands that reserves fluctuate throughout the year due to seasonal variations in income and expenditure, and as such we will aim to maintain unrestricted reserves of between 80-100 days of unrestricted expenditure. This amount is sufficient to cover three months of grants to partners, employment curtailment costs and committed annual costs, plus a small amount for any safeguarding or fraud investigations to be carried out as necessary.

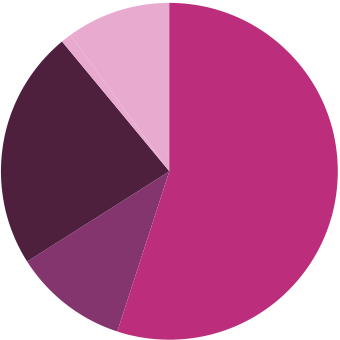
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Normal Operating Expenditure



- Charitable Expenditure **77%**
- Raising funds **23%**

Normal Operating Expenditure including salaries



- Grants to Partners **55%**
- Monitoring and Evaluation **11%**
- Raising Funds **23%**
- Advocacy and Awareness **11%**

Financial Review

At 30 June 2025 the general unrestricted reserve was £379,668 and equivalent to 64 days of normal expenditure (2024: £574,178, 97 days). The budget for the year ending June 2026 has been set at a level which brings the general unrestricted reserve back in to the desired range by year end.

Prior to this year, a total of £214,774 had been designated by the Trustees for a variety of purposes in the UK (Marketing and IT) and International Programmes. During the year £152,612 of this was expended and a further £32,458 was designated for future investment. The fund balances at 30th June 2025 were:

Marketing Investment	45,229
Birth Registration Project Guatemala	19,093
Other International Programme activities	30,298

In addition, there is a designated fund for forward contract assets or liabilities incurred through our purchasing of foreign currencies. At the year end there is a deficit balance of £64,132 in this fund, which will be written off over the course of the next financial year as the contracts mature.

Restricted reserves represent income which has been received to fund specific projects and the balance therefore needs to be carried forward to be expended by projects in future periods. At 30 June 2025 restricted reserves amounted to £129,877 (2024: £85,904).

At 30 June 2025 the total funds of the charity amounted to £540,333 (2024: £874,856). Therefore, the Trustees are of the view that the Charity is a going concern because it continues to be able to meet its obligations as they fall due.

Important policies

At Toybox we have a wealth of essential policies and procedures including:

- Child and Youth Safeguarding Policy
- Equity, Diversity and Inclusion Policy
- Health and Safety Policy
- Care for the Environment Policy
- Anti-Fraud and Anti-Bribery Policy
- Data Protection Policy
- Donor Acceptance Policy
- Whistleblowing Policy

All these policies and more can be found on our website:

www.toybox.org.uk/policies

Investment Policy

The aim in investing funds is to provide a maximum income return, whilst ensuring that there is appropriate liquidity to cover both operational costs as timing requires and other reserves as determined by the Reserves Policy.

Our investment policy is to adopt a prudent approach with regard to the investments held and to accept lower rates of returns to reduce the level of speculative risk. As a result, the investment practice is to invest in bank or building society deposits on terms to match the timing of returns to meet the needs of the charity. Toybox does not have a bespoke ethical investment policy but where practically possible Toybox will make investments covered by an ethical policy of the bank with which investments are held.

Foreign Exchange Policy

Managing foreign exchange in a charity is not about speculation or trying to make a profit, but about the management of uncertainty. At the beginning of the financial year Toybox agrees a budgeted expenditure with its partners for the forthcoming year and agrees to pay a certain amount in an agreed currency, based upon a budgeted exchange rate from GB Pounds. Toybox has historically carried any exchange rate risk which arises when the budgeted exchange rate fluctuates from the budgeted rate. In aiming to minimise the exchange rate risk Toybox has used Forward contracts with approved Foreign Exchange providers.

Financial Review

Statement of Trustees' responsibilities

The Trustees (who are also Directors of The Toybox Charity for the purposes of company law) are responsible for preparing the Trustees' report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare Financial Statements for each Financial Year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees:

- are aware there is no relevant audit information of which the charitable company's auditors are unaware and;
- have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are 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.



Image: Nona, 9, India

Reference and Administrative Details

Charity number	1084243
Company number	03963000
Registered Office & Principal Address	Challenge House, Sherwood Drive, Bletchley, Milton Keynes, Buckinghamshire MK3 6DP Telephone: 01908 360050 Email: info@toybox.org Website: www.toybox.org.uk
Auditors	Moore Kingston Smith LLP, 4 Victoria Square, St Albans, AL1 3TF
Bankers	Co-operative Bank, 10 Warwick Lane, London, EC4M 7BP
Approved by the Board of Trustees on 4 December 2025 and signed on its behalf by:	



Mr David Westwood
Chair of Trustees
Date: 4 December 2025

Part nine

INDEPENDENT AUDITORS' REPORT

to the Members of the Toybox Charity



Independent Auditors' Report to the Members of the Toybox Charity

Opinion

We have audited the Financial Statements of the Toybox Charity ('the company') for the year ended 30 June 2025 which comprise The Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the Financial Statements, including 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 charitable company's affairs as at 30th June 2025 and of its 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the Financial Statements in

the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the 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 Financial Statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' annual report for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements; and
- Trustees' annual report has been prepared in accordance with applicable legal requirements.

Independent Auditors' Report to the Members of the Toybox Charity

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of Trustees

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

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

Auditor's Responsibilities for the audit of the Financial Statements

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditors' Report to the Members of the Toybox Charity

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the Financial Statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

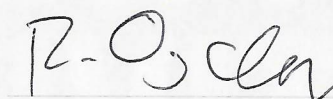
Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are [the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council]
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the Financial Statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the Financial Statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Roger Ogden

Senior Statutory Auditor

Date: 4th December 2025

for and on behalf of:

Moore Kingston Smith LLP, Statutory Auditor

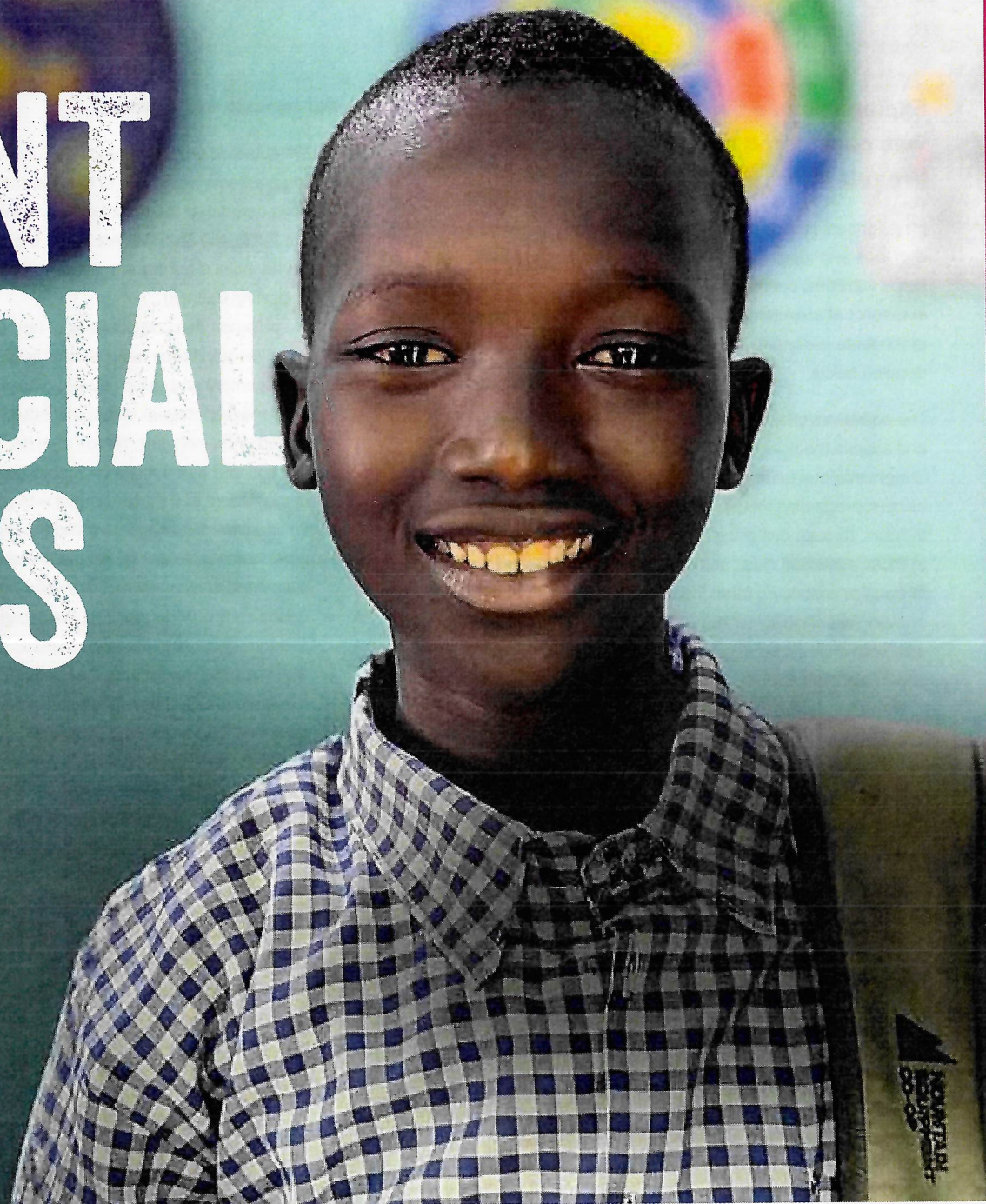
4 Victoria Square, St Albans AL1 3TF

Part ten

STATEMENT OF FINANCIAL ACTIVITIES

In this section

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Statement of Cash Flows	53



Statement of Financial Activities (Incorporating an income and expenditure account)

Year Ended 30 June 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total £	Unrestricted Funds £	Restricted Funds £	2024 Total £
Income from:							
Donations and legacies	2	1,416,716	598,058	2,014,774	1,590,509	580,079	2,170,588
Investments	3	13,183	-	13,183	21,960	-	21,960
Total income		1,429,899	598,058	2,027,957	1,612,469	580,079	2,192,548
Expenditure on:							
Raising funds		532,613	-	532,613	499,464	-	499,464
Charitable activities		684,245	1,145,622	1,829,867	544,279	1,121,777	1,666,056
Total expenditure	4	1,216,858	1,145,622	2,362,480	1,043,743	1,121,777	2,165,520
Net income / (expenditure) for the year	6	213,041	(547,564)	(334,523)	568,726	(541,698)	27,028
Transfers between funds		(547,109)	547,109	-	(547,109)	547,109	-
Net movement in funds		(334,068)	(455)	(334,523)	21,617	5,411	27,028
Funds at 1 July		788,952	85,904	874,856	767,335	80,493	847,828
Funds at 30 June		454,884	85,449	540,333	788,952	85,904	874,856

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Movements in funds are disclosed in note 12 to the accounts. The notes on pages 55 to 68 form part of these accounts.

Balance Sheet as at 30 June 2025

	Notes	2025 £	2024 £
Fixed Assets		-	-
Tangible assets	9	19,572	16,392
Total		19,572	16,392
Current Assets		-	-
Debtors	10	88,349	214,279
Short term deposits		261,327	431,689
Cash at bank		294,760	296,742
Total		644,436	942,710
Creditors: amounts falling due within one year	11	(123,675)	(83,524)
Net Current Assets		520,761	859,186
Net Assets		540,333	875,578
Funds		-	-
Unrestricted: General		379,966	574,178
Unrestricted: Designated		30,488	214,774
Restricted		129,879	85,904
Total Funds	12	540,333	874,856

Company Number: 03963000

The accounts were approved by the Board of Trustees on 4th December 2025 and were signed on their behalf by:



Mr David Westwood

Chair of Trustees

The notes on pages 55 to 68 form part of these accounts.

Statement of Cash Flows

Year Ended 30 June 2025

	Notes	2025 £	2024 £
Cash flows from operating activities		-	-
Net cash used in operating activities		(174,350)	(16,482)
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,176)	(12,032)
Bank interest received		13,183	21,960
Net cash used in investing activities		2,007	9,928
Change in cash and cash equivalents in the year		(172,343)	(6,553)
Cash and cash equivalents at the beginning of the year		728,431	734,984
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash and cash equivalents at the end of the year	8	556,088	728,431

Part eleven

NOTES TO ACCOUNTS



1. Accounting policies

a) Basis of preparation

The charity is a company limited by guarantee and has no share capital. The liability of each Trustee in the event of winding up is limited to £1. The total number of members at 30 June 2025 was 7 (2024:8).

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) (effective 1 January 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The Toybox Charity meets the definition of a public benefit entity under FRS 102.

c) Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

For Legacies, 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 executors 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. For Residuary Estates income is recognised on receipt of Estate Accounts. 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.

e) Interest receivable

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.

f) Volunteer services and gifts in kind

No amounts are included in the accounts for services donated by volunteers. The charity received £nil worth of training (2024: nil).

g) Resources expended

Expenditure is recognised when there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Overseas grant payments were recognised when a constructive obligation arose which resulted in the payment being unavoidable. Grants to partners may be remitted before the start of the period to which they relate in order to assist partners with their cash flow, and accordingly have been treated as a prepayment at the year end. Should the grant conditions not be met, the payment could be refundable.

Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories. Certain other costs and some staff costs are attributable to more than one activity. In these cases, the costs have been apportioned to the other individual activities on the basis of the time spent by staff on those activities.

Support costs represent the costs incurred by UK based staff directly providing support to charitable activities including governance, management, technical and prayer support.

1. Accounting policies continued...

h) Fund accounting

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

Unrestricted funds are donations and other incoming resources received for charitable purposes.

Designated funds are unrestricted funds earmarked by the Trustees to be used for the development of international projects, marketing investment and organisational development.

i) Tangible fixed assets

All fixed assets acquired for more than £1,000 are capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furniture & fittings	10% per annum straight line
Equipment	25% per annum straight line

j) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) 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. Where cash is held on a banking platform that combines multiple bank accounts the balance held on the platform is treated as cash at bank.

l) Foreign currencies

Foreign currency transactions are recorded at the exchange rate achieved when the foreign currency was purchased. In order to minimise the risk from buying foreign currencies, forward contracts are entered into. The expenditure is recorded at the average rate of the balance held in the foreign currency account when the payment is made.

Assets and liabilities at the balance sheet date are translated into sterling at the rates of exchange ruling at that date, with exchange gains and losses taken to the Statement of Financial Activities.

m) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

n) 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.

o) Pensions

The charity operates a defined contribution stakeholder pension scheme. The pension charge represents the amount payable by the charity to the scheme during the year.

p) Operating leases

Rental charges are applied on a straight-line basis over the period of the lease. There are currently no operating leases.

q) Taxation

Toybox is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

1. Accounting policies continued...

r) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the Financial Statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including forward foreign exchange contracts, are not basic financial instruments. Material derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

2. Income from donations and legacies

	Unrestricted £ 2025	Restricted £ 2025	Total £ 2025	Unrestricted £ 2024	Restricted £ 2024	Total £ 2024
Regular giving	572,867	-	572,867	578,099	-	578,099
Principal gifts	14,592	307,390	321,982	10,188	222,517	232,705
Other donations	789,575	278,668	1,068,243	778,077	337,563	1,115,640
Voluntary income	1,377,034	586,058	1,963,092	1,366,364	560,080	1,926,444
Legacies	39,682	12,000	51,682	224,144	20,000	244,144
Total	1,416,716	598,058	2,014,774	1,590,508	580,080	2,170,588

3. Income from investments

Investment income totalling £13,183 arises from interest bearing deposit and current accounts.

No income from investments was attributable to restricted funds (2024: nil)

4. Analysis of expenditure on charitable activities

2025	Raising funds £	Charitable Activities £			Support costs £	Total 2025 £
		Grants to partners	Monitoring & Evaluation	Advocacy & Awareness		
International projects	-	1,141,288	-	-	-	1,141,288
International support costs	-	-	22,949	-	-	22,949
UK staff costs	129,754	-	193,485	119,178	121,179	563,596
Marketing & fundraising	364,426	-	-	102,514	-	466,940
UK office costs	38,433	-	61,143	34,939	33,192	167,707
Total	532,613	1,141,288	277,577	256,631	154,371	2,362,480
Support costs allocated	-	153,675	362	334	(154,371)	-
Total	532,613	1,294,963	277,939	256,965	-	2,362,480

2024	Raising funds £	Charitable Activities £			Support costs £	Total 2024 £
		Grants to partners	Monitoring & Evaluation	Advocacy & Awareness		
International projects	-	1,034,778	-	-	-	1,034,778
International support costs	-	-	17,623	-	-	17,623
UK staff costs	125,754	-	187,519	115,504	117,443	546,220
Marketing & fundraising	336,827	-	-	79,307	-	416,134
UK office costs	36,885	-	47,489	32,428	33,965	150,765
Total	499,465	1,034,778	252,631	227,239	151,408	2,188,272
Support costs allocated	-	150,392	536	480	(151,408)	-
Total	499,465	1,185,170	253,167	227,719	0	2,188,272

Grants were made to partner organisations to implement programmes with street children. Our partner organisations during the year are detailed in the Trustees Report. UK staff costs include those who are working in the UK and internationally and consist of all costs relating to UK staff employed, including their training and development. Staff and support costs are allocated to the areas of activity according to staff time spent on each activity. Support costs include governance costs of £13,350 for audit fees (2024: £12,906) and £nil for Trustee expenses (2024: £nil).

5. Staff costs and numbers

	2025 Actual No	2025 FTE No	2024 Actual No	2024 FTE No
The average number of contracted employees during the year was:				
Overseas	4.1	3.5	3.6	3.1
Advocacy & Awareness	2.5	2.0	2.6	2.1
Fundraising	2.5	2.2	2.7	2.4
Support	2.2	1.9	2.7	2.2
Total	11.3	9.6	11.6	9.8

	2025 £	2024 £
The cost of employing these staff was:		
Salaries	482,018	463,207
Social security costs	37,121	36,755
Employer's pension contributions to defined contribution scheme	30,978	30,178
Total	550,117	530,140

The total employee benefits including salaries and pension contributions of the Leadership Team were £287,068 (2024: £267,772). One employee earned within the range £60,001 to £69,999 (2024: one). One employee earned within the range £70,001 to £79,999 (2024: none). One employee earned within the range £90,001 to £99,999 during the year (2024: one).

The charity Trustees were not paid nor received any other benefits from employment with the charity in the year. No Trustees received payment for professional services supplied to the charity (2024: £0). During the year Trustees expenses incurred were £nil (2024: £0).

6. Net income/(expenditure) for the year

	2025 £	2024 £
This is stated after charging /(crediting) :		
Depreciation	7,996	5,612
Currency loss / (gain)	-	113
Auditors remuneration: UK audit (excluding VAT)	11,125	10,755
Provision of corporation tax services by auditors	1,050	1,050

7. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025 £	2024 £
Net income for the reporting period	(334,523)	27,028
Depreciation charges	7,996	5,612
Bank interest	(13,183)	(21,960)
(Increase) / Decrease in short term deposits with 120 days notice		
(Increase) / decrease in debtors	126,171	(36,731)
Increase / (decrease) in creditors	39,189	9,570
Net cash provided used in operating activities	(174,350)	(16,481)

8. Analysis of cash and cash equivalents

	At 1 July 2024 £	Cash flows £	Other changes £	At 30 June 2025 £
Cash in hand	296,742	(1,982)	-	294,760
Short term deposits up to 90 days notice	431,689	(170,362)	-	261,327
Total cash and cash equivalents	728,431	(172,344)	-	556,087
Total cash and short term deposits	728,431	(172,344)	-	556,087

9. Tangible non-current assets

	Furniture & Fittings £	Equipment £	Total £
Cost			
At 1 July 2024	3,875	81,238	85,113
Additions		11,176	11,176
Disposals	-	-	-
At 30 June 2025	3,875	92,414	96,289
Depreciation			
At 1 July 2024	3,875	64,846	68,721
Charge for the Year		7,996	7,996
Disposals	-	-	-
At 30 June 2025	3,875	72,842	76,717
Net Book Value			
At 30 June 2025	-	19,572	19,572
At 30 June 2024	-	16,392	16,392

The assets owned by the charity are used for direct charitable purposes.

10. Debtors

	2025 £	2024 £
Gift Aid recoverable	52,592	13,838
Prepayments	29,684	24,447
Grants to partners	-	148,666
Other debtors	6,073	27,569
Total	88,349	214,520

The grants to partners shown above were remittances which were made before the year end relating to budgeted expenditure for the period April to June in the next financial year.

11. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade Creditors	11,458	29,734
Taxation and social security	11,265	11,610
Derivative Liability - Forward Contracts	64,132	3,171
Accruals and other creditors	36,820	39,971
Total	123,675	84,487

Toybox enters in to Forward Contracts for the purchase of foreign currency. These contracts have been measured at fair value on the quoted market price as determined by the financial institution, giving rise to the Derivative Liability.

12. Movements in funds

Restricted funds		At 1 July 2024 £	Income £	Expenditure £	Transfers £	At 30 June 2025 £
Guatemala	Birth Registration	-	36,380	36,380	0	-
	Alerta Temprana	-	-	9,223	9,223	-
	SCC rights	-	-	147,632	147,632	-
	Puedez	-	10,000	38,221	28,221	-
	Capacity Building	-	-	11,501	11,501	-
	Capacity Building	-	-	8,618	8,618	-
	Emergency Funding	-	-	2,120	2,120	-
El Salvador	Street Outreach	-	4,000	54,223	50,223	-
	Advocacy	-	14,000	37,399	23,399	-
	Innovation	-	-	912	912	-
	Capacity Building	-	-	32,825	32,825	-
Bolivia	Economic Empowerment & Outreach	-	53,600	59,965	6,365	-
	Citizenship (includes Birth Registration)	-	22,000	55,572	33,572	-
	Advocacy	-	55,875	55,875	-	-
	Capacity Building	-	-	12,063	12,063	-
India	Stripe	-	27,320	146,049	118,729	-
	Jaipur - Twinkling Stars	58,244	80,000	83,713	-	54,531
	Period Poverty	-	-	358	358	-
	Capacity Building	-	-	5,735	5,735	-
Kenya	Wezesha	-	139,597	161,956	22,359	-
	Capacity Building	-	-	7,578	7,578	-
	Flood Recovery Programme	27,660	-	10,314	-	17,346
Nepal	ROTE	-	-	45,226	45,226	-
	My Birth Registration, My Identity	-	54,893	54,893	-	-
	ROTE Phase 2	-	58,000	-	-	58,000
	Emergency Funding	-	-	9,135	9,135	-
	Capacity Building	-	-	12,885	12,885	-
Ethiopia	Chadet	-	42,393	45,251	2,858	-
Total restricted funds		85,904	598,058	1,145,622	591,539	129,877

12. Movements in funds continued...

Unrestricted funds		At 1 July 2024 £	Income £	Expenditure £	Transfers £	At 30 June 2025 £
Designated funds	Forward Contract Liability	-	-	64,132	-	(64,132)
	International Programme	144,206	-	82,044	(12,771)	49,391
	Marketing Investment	70,568	-	70,568	45,229	45,229
	Total Designated funds	214,774	-	216,744	32,458	30,488
General funds		574,178	1,429,899	1,000,114	(623,997)	379,966
Total unrestricted Fund		788,952	1,429,899	1,216,858	(591,539)	410,454

Total funds		At 1 July 2024 £	Income £	Expenditure £	Transfers £	At 30 June 2025 £
Total restricted funds		85,904	598,058	1,145,622	591,539	129,877
Total unrestricted Funds		788,952	1,429,899	1,216,858	(591,539)	410,454
Total funds		874,856	2,027,957	2,362,480	-	540,331

Details of the work of each overseas project are given in the Trustees Report. Income is restricted to the project when the donation is received specifically for the work of that project. Most of the income received by the charity is unrestricted, and so is transferred to fund projects where there has been no specific donor commitment. Designated funds represent those amounts that have been set aside for specific expenditure in future financial years.

13. Analysis of Net Assets Between Funds

	General unrestricted £	Designated £	Restricted £	Total Funds £
Tangible Fixed Assets	19,572	-	-	19,572
Current Assets	484,071	30,488	129,877	644,436
Current Liabilities	(123,675)	-	-	(123,675)
Net assets at the end of the year	379,968	30,488	129,877	540,333

14. Pension Scheme

The charity operates a defined contribution stakeholder pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the charity. At 30 June 2025 there were outstanding contributions of £5,431 (2024: £5,246).

15. Related party transactions

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

16. Commitments

Toybox enters in to Forward Contracts to purchase US Dollars, Kenyan Shillings and Indian Rupees to reduce the risk that the charity faces should the value of Sterling decline over the next 12 months. At 30th June 2025, the following contracts were in place:

USD Maturity Date	USD Value	KES Maturity Date	KES Value	INR Maturity Date	INR Value
15/09/2025	30000	15/09/2025	1300000	15/09/2025	2000000
15/09/2025	40000	15/09/2025	1000000	15/09/2025	1000000
15/09/2025	30000	15/09/2025	3000000	15/09/2025	2000000
15/09/2025	37500	15/12/2025	3100000	15/12/2025	3000000
15/12/2025	70000	15/12/2025	1000000	15/12/2025	1000000
16/12/2025	25000	15/12/2025	1250000	15/12/2025	1000000
16/12/2025	40000	16/03/2026	5000000	16/03/2026	5000000
16/03/2026	110000	18/06/2026	1600000	18/06/2026	1000000
16/03/2026	25000				
18/06/2026	35000				
18/09/2026	35000				
14/12/2026	35000				

17. Contingent Asset

At the end of June, the charity knew of the entitlement to a percentage of the residuary estates of three deceased supporters, but it was not possible to quantify the amount that the charity was entitled to from these estates. In line with the charity's accounting policy, this income was not recognised in the year. At the Balance Sheet date, these amounts were still not finalised.



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