

Children's University Trust

England & Wales · Charity number 1118315

Details

Other names	CU TRUST
Status	Registered
Legal form	Charitable company
Company number	06018900
Registered	2007-03-09
Register	View on the Charity Commission register

Contact

Address	C/O Slade & Cooper Beehive Mill Jersey Street Ancoats Manchester M4 6JG
Phone	07810 430946
Email	contactus@childrensuniversity.co.uk
Website	www.childrensuniversity.co.uk

Activities

Objects: 3 OBJECTSTHE OBJECTS OF THE CHARITY ARE:3.1 TO PROVIDE FOR THE EDUCATION, CARE AND RECREATION OF CHILDREN OF SCHOOL AGE BY MAKING FACILITIES, SUPPORT AND SERVICES AVAILABLE TO THEM, ESPECIALLY DURING OUT OF SCHOOL HOURS AND SCHOOL HOLIDAYS;3.2 TO RELIEVE POVERTY AND IMPROVE THE CONDITIONS OF LIFE THROUGH THE PROVISION OF SUCH FACILITIES, SUPPORT AND SERVICES;3.3 TO ADVANCE THE EDUCATION AND TRAINING OF PERSONS INVOLVED IN THE PROVISION OF SUCH EDUCATION, CARE AND RECREATION, INCLUDING PARENT CARERS AND MENTORS; AND 3.4 TO FURTHER ANY OTHER PURPOSES OR PURPOSES RECOGNISED BY THE LAW OF ENGLAND AS CHARITABLE.

Activities: CU is an extra-curricular education programme working with children aged 5 - 14 to ignite a passion for learning, to raise aspirations and build self confidence. Children are presented with a diverse menu of quality-assured activities and credits are awarded for participation. Once sufficient credits have been amassed, children's efforts are celebrated with certificates and graduation ceremonies.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£248,315	£313,350	-	-
2024-03-31	£369,846	£367,050	-	-
2023-03-31	£362,356	£483,479	-	-
2022-03-31	£595,975	£522,811	£198,946	5
2021-03-31	£286,817	£316,813	-	-

Trustees

Name	Role	Appointed
Louise Richmond		2022-03-23
Owen Walter Day		2024-09-18
Stephanie Jayne Webster		2024-09-18
Tania Sultana Hardcastle-Hill		2021-03-10
Victoria Edith Charles		2021-03-10

Accounts

Company number: 6018900

Charity Number: 1118315 (England and Wales)

SC052423 (Scotland)

Children's University Trust

Report and financial statements

For the year ended 31 March 2025

Children's University Trust
Reference and administrative information
for the year ended 31 March 2025

Company number 6018900

Charity number 1118315 (England and Wales)
SC052423 (Scotland)

Registered office and operational address c/o Slade & Cooper Limited, Beehive Mill, Jersey Street,
Manchester M4 6JG

Operating as Children's University

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Ms Jackie Dunne	Chair	(To 21/03/2025)
Ms Janet Wilkinson		(To 21/03/2025)
Ms Louise Richmond		
Ms Natasha Blunt		(To 21/03/2025)
Mr Peter Beddows		
Ms Tania Hardcastle		
Ms Vicky Charles	(Chair-elect)	
Ms Stephanie Webster		(Since 18/09/2024)
Mr Owen Day		(Since 18/09/2024)
Mr Mark Baker		(Since 01/10/2024)

Key management personnel Mrs Sonjia Peers Chief Executive
Company Secretary

Bankers Barclays Bank plc
93 Baker Street, London, W1A 4SD
Yorkshire Bank
Nottingham B & P B
11A Smithy Row
Nottingham, NG1 3EJ

Solicitors Wrigleys Solicitors LLP
3rd Floor, 3 Wellington Place, Leeds, LS1 4AP

Independent examiner Catherine Hall FCCA DChA, Slade & Cooper Limited
Beehive Mill, Jersey Street, Manchester M4 6JG

Children's University Trust
Trustees' annual report
for the year ended 31 March 2025

The Trustees present their report and the unaudited financial statements for the year ended 31 March 2025. Included within the Trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and Aims

The objects of the Charity are:

- To provide for the education, care, and recreation of children of school age by making facilities, support, and services available to them, especially during out-of-school-hours and school holidays.
- To contribute positively to social mobility, relieve poverty and improve the conditions of life through the provision of such facilities, support, and services.
- To advance the education and training of the persons involved in the provision of such education, care, and recreation, including parents, carers, and mentors; and
- To further any other purpose or purposes recognised by the law of England as charitable.

In furtherance of these objects Children's University Trust aims to inspire and support all children and young people, but particularly those who need it most, to discover innovative and high-quality learning activities outside the normal school day, which boost their self-confidence and create a love of learning.

The Trust's vision is *a world where every child has equal opportunity to unlock their full potential.*

Its mission is:

- To inspire all children to love learning beyond the classroom.
- To remove barriers to learning beyond the classroom making it accessible to all.
- To engage children, their families and communities in learning beyond the classroom, in and out of school, at home and online.

The Trust encourages all children from age 5 to try new experiences, develop new interests and acquire new skills, using a Passport to Learning to record their experiences of learning beyond the classroom and work towards Children's University awards.

In carrying out its charitable objectives, Children's University Trust aims to ensure that every child feels:

- That learning can be fun, aspirational, and lifelong.
- They have enjoyed a range of new learning experiences and are motivated to keep learning in different ways.
- They have grown in confidence and self-belief.
- They have a broader range of essential skills in line with the Skills Builder Framework.
- They are empowered to make positive choices about their future.
- They can better cope with the challenges that life throws at them.
- They are celebrated for their commitment to learning by their family, school, and community.

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The Trust's ongoing aims for Children's University are:

- Reaching into more communities and reaching more children and young people.
- Engaging more children currently facing barriers to participation.
- Ensuring our work is sustainable long into the future; operationally, financially, and digitally.
- Representing an important voice for children in a changing national/political context.
- Evidencing continued positive impact of Children's University's work.
- Providing the necessary framework, support, and guidance to make local Children's Universities successful.

The Trust is particularly concerned with making learning beyond the classroom provision available to children from socio-economically-disadvantaged areas through its work with both partner organisations, alliances, and funders.

Children's University Trust works through a member network of local Children's Universities across the UK and with a wide range of organisations at a local, regional, and national level. These local structures and partnerships, ensure that access to and provision of learning opportunities reflect the local geographic, education and economic context. Children's University Trust remains responsible for the overall strategic direction of Children's University and the charitable aims and objectives that underpin the work of the whole network. In addition, Children's University Trust is responsible for providing to the network:

- National leadership and support through the brokerage of partnerships with schools, Higher Education (HE) Institutions, Further Education (FE) Institutions and a range of other local stakeholders.
- A national system for accrediting participation in learning beyond the classroom.
- A national approach to training, certification, and quality control, guaranteeing quality standards of extracurricular learning.
- National marketing and communications channels for learning providers, parents, and children.
- A central bank of resources and materials for local Children's University Managers.
- Membership of national alliances and networks which bring together organisations working to address educational inequalities and tackle attainment gaps.
- Annual monitoring to inform evaluation of impact.
- Central support for fundraising and development.

Children's University partners range from local authorities, HE/FE widening participation teams, school clusters and academy chains to individual schools, community interest companies/social enterprises and charities. Local partnerships and collaborations encourage, recognise, track, and celebrate learning that happens beyond the classroom that is optional, chosen by the child, fun and enriching.

Each local Children's University works to achieve the objectives of Children's University Trust; striving to ignite a passion for broad and informal learning among children which builds their self-esteem and character, raises their aspirations to fulfil their potential for the future and ensures that, regardless of their background, they can have the same opportunities and entitlement to access an array of enriching learning. The Children's University network ensures that all children taking part in Children's University, are recognised for the commitment they make to informal learning, are aware of the variety of opportunities available to them and have the confidence to access and make the most of them.

The Trustees of Children's University Trust review these aims, objectives and activities every year. This annual review helps the Trustees ensure the Charity's aims, objectives and activities remain focused on

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its stated purposes. The Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set. In March 2023, the Trustees approved a revised 3-year Strategy with associated Key Performance Indicators (KPIs) to take it through to 2026 focused on enabling the charity to scale, grow its membership and extend its reach and impact even further. This strategy aims to help the Charity progress its vision and mission and achieve its desired outcomes for children from 2023 to 2026. The Charity's 2023-2026 Strategy focuses on 4 key pillars: Reach, Inclusivity, Credibility, and Financial Sustainability.

Achievements and performance

During the year under review, we made continued progress in line with our strategic pillars of Reach, Inclusivity, and Credibility, enabling us to engage with and support more children than ever before. However, the external financial environment remained volatile, creating ongoing challenges for both the organisation and our members. These conditions have affected our progress toward financial stability and much-needed income generation. As a result, we have had to make some difficult financial decisions about where to focus our efforts and resources.

Engagement with and providing support to our members, has remained a priority for us, recognising the significant role they play in achieving our strategic aspirations.

Member Network

Through our well-established member network, now strengthened by new additions, we have continued to coordinate activities across 61 Local Education Authorities, partnering with over 1200 schools, representing a 20% increase in participating schools from the previous year. Our work has reached more than 106,000 children and young people, a 32% rise in engagement.

Through the work of our members and centrally through the Trust, we have seen continued growth of our validated and quality-assured activities which totalled over 25,000 in the year, a 13% increase on the previous year, with 80% of these activities offered free of charge for children and young people to access. Activities are carefully assessed to ensure they provide meaningful learning opportunities for children, helping them to develop new skills, explore their interests, and build confidence. Covering a wide range of subjects, from arts, culture, and music to STEM, history, and heritage, these experiences support personal growth and foster a lifelong love of learning beyond the classroom.

Unfortunately, we experienced the loss of some members during the year, primarily due to funding challenges. As a result, the number of Local Education Authorities covered has decreased by 23% from 79 areas in the previous year.

Key activities with our members throughout this year has continued to include:

- Face to face and virtual support activities, aligned to the areas of need which they have identified. Peer led, connecting and learning activities continue to be well attended and provide an opportunity for the members to share expertise, knowledge and resources, to further maximise our impact for children.
- Annual membership reviews as part of the quality assurance process, evaluating local programme delivery and identifying individual support needs across a diverse and evolving membership, within a consistently challenging environment.
- Intensive support, maintenance, and development of Children's University Online (CUO) and the Etc Platform, enabling us to simplify and improve user experience.

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- Hosting a strategic digital development day with members to inform and create our future digital roadmap.
- Playing a pivotal role in supporting the Children's University graduations, providing strategic leadership and hands-on involvement to ensure the events were meaningful, inclusive, and celebratory.
- Resources, merchandise, and administrative support throughout the graduation season.
- A 'super' reporting and data analysis function, via CUO and through data supplied by members who use the paper-based model. Enabling us to complete our annual impact report which demonstrates our collective impact.
- Attending, national voice, influence and advocacy activities, highlighting the need for and importance of high-quality enrichment and extra - curriculum activities to improve the lives and futures of all children.

Members were invited to take part in the first Annual Members Survey to help inform and influence future plans for the Trust. 30% of our members engaged in the survey and the results were hugely positive with 100% telling us they were satisfied / very satisfied with last year's membership support, events and activity programme.

Looking ahead, a key priority for the trust will be identifying and onboarding new members to expand our reach and engage more disadvantaged children across the UK. By growing and supporting our membership base, we aim not only to extend the life-changing opportunities that Children's University offers to those who need it most, but also to increase our income levels, ensuring the long-term sustainability of the Children's University programme. This dual focus on impact and financial resilience will be central to our strategy as we strive to build a more inclusive and enduring future.

Education Endowment Foundation (EEF) – Effectiveness Trial

In March 2025, the Children's University effectiveness trial evaluation report was published. Funded by the Education Endowment Foundation (EEF) and conducted by the National Foundation for Educational Research (NFER), the trial took place during the 2021/22 and 2022/23 academic years.

The trial aimed to evaluate the impact of participation in Children's University on:

- Primary outcomes: Maths and reading attainment, measured using Key Stage 2 scaled scores.
- Secondary outcomes: Non-cognitive skills, including self-esteem, aspirations, engagement, and the valuing of school, measured using validated tools such as the Student Resilience Survey and Panorama Social-Emotional Learning scales.

Additional analyses explored:

- The differential impact on pupils eligible for Free School Meals (FSM), and
- The number of hours of CU activity completed by FSM-eligible children.

A comprehensive process and cost evaluation ran alongside the trial, addressing:

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- How and how well the programme was implemented,
- Patterns of participation,
- Perceived outcomes from the perspective of pupils and staff, and
- Comparisons with the experiences of the control group.

The trial involved 5,588 Year 5 pupils from 164 schools across England. However, its implementation was significantly affected by the COVID-19 pandemic and the ongoing cost-of-living crisis. These external pressures led to reduced graduation ceremonies, fewer civic and university linked events, limited availability of out-of-school activities, and incomplete tracking of pupil participation.

Unlike the earlier 2017 efficacy trial, this large-scale effectiveness trial did not show measurable improvements in academic outcomes. Nevertheless, qualitative feedback was largely positive: pupils reported increased pride in their learning, better teamwork, and greater positivity. School staff also observed a stronger sense of achievement among participants.

Anglo American Woodsmith Project

During the financial year under review, the Trust successfully concluded its three-year partnership with Anglo American, delivering the final phase of the Etc Programme, a rebranded and digitally enhanced model of Children's University Online. With the digital platform now fully built and all contractual obligations fulfilled, the pilot phase of the programme has formally ended.

Throughout the third and final year, the Etc Programme enabled:

- Young people aged 11–18 to log into the platform and record their participation in pre-validated activities, as well as self-record their own chosen activities.
- Learners to work through a structured award framework, building a personalised record of achievement and development.
- Anglo American mentors to monitor student engagement with their own programmes, while also gaining insight into wider extracurricular involvement.
- The introduction of the Skills Builder Framework, helping participants adopt a shared language around essential skills development.
- Access for all participants to additional enrichment opportunities via the Etc platform.

In addition to these student-facing tools, the platform also provides Anglo American with access to data showing each young person's engagement in activities and their skills development. This is visualised through an individualised learning profile, which highlights areas of strength, identifies gaps in participation or skills, and generates tailored prompts to encourage further engagement where development opportunities exist.

Although the funded partnership has now ended, we are pleased to report that Anglo American has continued as a Children's University member and remains actively engaged with the Etc platform developments to support targeted groups of young people across their programme areas.

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Enrichment Partnership Pilot (EPP) with National Citizen Service Trust (NCS) and Duke of Edinburgh (DofE) Award.

In 2024/25, the Trust completed the final year of its involvement in one of 14 Enrichment Partnership Pilots commissioned by the Department for Education, the Duke of Edinburgh's Award, and the NCS Trust.

This initiative was delivered across the North West, North East, and East of England, with our pilot based in the Liverpool City Region in partnership with Sefton Children's University (led by Elevate EBP). With funding secured and contractual obligations fully met, our work focused on designing and delivering an enhanced enrichment offer that aligned with local needs.

Key objectives of the pilot included:

- Co-designing local and relevant enrichment offers tailored to young people across the Liverpool City Region.
- Developing strategic partnerships to deliver these offers effectively.
- Facilitating collaboration among 10 secondary schools to generate real world insights, directly informed by input from young people, school leaders, teachers, youth providers, and other practitioners.
- Supporting schools to access additional funding streams and shared resources, identifying operational efficiencies across settings.
- Upskilling school staff to embed long-term sustainability in enrichment provision.

The National Foundation for Educational Research (NFER) is currently completing the independent evaluation of this pilot, with the final report expected in Autumn 2025. The evaluation will highlight examples of innovative and effective practice, offering practical case studies of strengthened collaboration and its potential to improve key outcomes, such as school attendance, youth engagement, reduced anti-social behaviour, enhanced confidence and skills, and progression into education or employment.

We anticipate that the findings will draw out common themes of good practice that can be scaled nationally through shared guidance. These insights are expected to directly inform the future development of the Department for Education's *Enrichment Guarantee* and *Enrichment Quality Framework*, supporting the creation of a more consistent, high-quality enrichment offer for all young people across England.

Children's University Online and the Etc Platform

At the end of the 2024/25 financial year over 106,000 children and young people were using the Trust's digital platform to record their engagement in learning activities beyond the classroom. This signifies a continued increase in the last year. We increased engagement to 1,200+ schools and now have over 25,000+ validated learning activities, enabling children and young people to access and participate in them.

The Trust continued to deliver Continuous Professional Development (CPD) accredited training in the use of Children's University Online, hosting 23 training sessions to local Children's University Managers across the network and to Children's University coordinators, school leaders, and teachers in schools.

This training provides participants with 5 hours of CPD for their own professional development. In the year we trained 87 individuals – 29 CU Managers and 58 teachers.

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Individual Subscriptions

Despite limited resources available to actively promote and grow this area, we are pleased to have retained 500 subscribers to our Individual Subscription platform, an encouraging indication of its value in reaching children who are unable to access Children's University through a school partner, including those who are home-educated or in alternative education provision. While the Trust continues to champion participation through our place-based partner network, the Individual Subscription programme remains a vital alternative for families where local provision is not yet available. This approach reflects our ongoing commitment to reach and include all children and young people, wherever they are.

Looking ahead, the year offers new opportunities to take a more proactive approach to promotion and engagement, helping us to expand our reach and increase impact across this important area of our work.

Advocacy, Voice and Influence

Throughout the 2024/25 financial year, the Trust has continued to fulfil its advocacy, voice, and influence role, championing the importance of equitable access to high-quality enrichment opportunities for all children and young people. We actively contributed to national conversations and policy development, including participating in the Curriculum and Assessment Review and engaging in key campaigns such as Children at the Table and multiple initiatives led by the Fair Education Alliance (FEA).

In the lead-up to the 2024 general election, we made direct contact with all electoral candidates to advocate for our mission, and we were represented at the NCVO event at the Labour Party Conference.

We also strengthened our collaborative efforts with partners including NCS and The Duke of Edinburgh's Award (DofE), further amplifying our shared commitment to youth development. The Trust shared its insights and experience gathered through the work of our members with the Department for Education in relation to the proposed Enrichment Framework and Enrichment Guarantee, reinforcing the value of non-formal learning in supporting young people's outcomes.

Additionally, we engaged in strategic discussions with the Office for Students (OfS), ensuring that the voice of children and young people and the importance of access, aspiration, and opportunity remains a central focus in future education policy.

Our Impact

Over 450 children responded to our online survey, and the feedback was overwhelmingly positive. When asked how much they felt the desired outcomes applied to them, between 62% and 82% agreed or strongly agreed with the following statements:

- Learning can be fun, aspirational, and lifelong.
- They have enjoyed a range of new learning experiences and feel motivated to continue learning in different ways.
- They have grown in confidence and self-belief.
- They have developed a broader range of essential skills aligned with the Skills Builder Framework.
- They feel empowered to make positive choices about their future.
- They are better equipped to cope with life's challenges.
- Their commitment to learning is recognised and celebrated by their family, school, and community.

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Skills Development

In February 2025 Children's University Trust published its fourth annual State of the Nation Report. These reports are the culmination of an annual research project looking at everything we know about learning beyond the classroom in the UK. They are a series of evidence-based reports examining the impact of what goes on beyond the classroom on the lives of children and young people. Based on extensive data collated from our bespoke digital platform, Children's University Online, the aim of the reports is to inform and improve provision by providing educators, policy makers and stakeholders of all kinds with a broad set of insights. Our 2024 reports were informed by data from:

- 106,000 children
- 25,000 activities
- 500,000 hours of recorded participation

Over the past 5 years, more than 35,000 activities have been registered on Children's University Online and tagged with up to three skills. Between September 2019 and August 2024 children were surveyed directly about the impact that learning beyond the classroom had on their skills use and development. Based on more than 50,200 individual skills reflections, 90% of children surveyed said their skills had improved in the following areas:

- Communication: Listening and Speaking
- Creative Problem-Solving: Problem Solving and Creativity
- Self-Management: Staying Positive and Aiming High
- Interpersonal Skills: Leadership and Teamwork

Children shared many enthusiastic comments, including:

"I love it—I can see all the areas I'm learning in and watch my hours go up!"

"It's great so far—I want to keep learning in fun ways in the future."

"It is good to try different things."

"I've really enjoyed my journey with CU and am so proud to be close to 1,000 hours!"

"It's a brilliant way to celebrate success in all areas—art, sport, culture, clubs, and even travel."

"I am an ambassador for Children's University at my school."

Quotes are presented as originally written by respondents.

Health and Wellbeing Impact

This year, we also asked children how Children's University has impacted their health and wellbeing. The responses show a clear positive effect:

- 61% reported being more physically active because of Children's University.
- 54% said their physical health had improved.
- 56% said their mental health had improved.

Trustee Recruitment

To ensure a proactive approach to succession planning and to maintain a strong, skilled, and inclusive Board, the Trust launched a Trustee recruitment campaign in late 2023, continuing through the early months of 2024. This process was designed to identify individuals whose professional expertise and personal values align with our mission, and to support long term board development.

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In September 2024, three new Trustees were successfully appointed to the Board. They bring valuable experience across finance, business development, sales, and marketing, strengthening the Board's capacity in these strategically important areas. All new Trustees have engaged with our comprehensive induction programme to ensure a confident and well-informed start to their governance roles.

In March 2025 we said farewell and extended our thanks to Jackie Dunne (Chair) and two long-standing Trustees, Jan Wilkinson and Natasha Blunt, following the completion of their terms of service. Their dedication and contributions over the years were deeply appreciated. In line with our succession planning, an existing Trustee has now taken on the role of Chair, ensuring continuity and leadership stability.

We also extend our heartfelt thanks to Liam Nolan, Head of Communications and Stakeholder Engagement, and Sonya Christensen, Engagement and Inclusion Manager, who both departed in February 2025 following a restructure. Their passion, professionalism, and commitment made a lasting impact on our work, and we are grateful for the valuable contributions they made during their time with us.

Our Trustees come from a diverse range of professional and personal backgrounds, contributing to informed, inclusive discussions and sound decision making. Inclusivity and accessibility remain central to our values, and we are committed to fostering a Board culture where different perspectives are not only welcomed but actively valued.

Work continues to ensure a robust and ongoing approach to Trustee succession, enabling the Trust to maintain strong governance and adapt to future opportunities and challenges.

Board Strategic Away Day

In September 2024, the Children's University Board of Trustees and Chief Executive held the Annual Strategic Planning Day, an important opportunity for both existing and newly appointed Trustees to come together to reflect, challenge thinking, and agree forward looking decisions. The session focused on three core themes:

- Strengthening the charity's short and medium-term financial position;
- Reviewing progress and setting priorities for the final year of the current strategic plan; and
- Exploring the future potential of Children's University's digital tools, including how they can support long term growth and innovation.

The Board acknowledged and celebrated the progress made against strategic goals to date, particularly in light of ongoing financial pressures and limited staffing resources. The team's resilience and commitment were recognised, with appreciation for the continued delivery of meaningful outcomes despite these challenges.

As a result of the day's discussions, a series of priority actions were agreed, focusing on the following key areas:

1. **Financial Stability:** Retaining short-term financial viability while laying the groundwork for improved long-term sustainability, including income diversification and cost efficiency.
2. **Growth and Access:** Increasing the reach and uptake of Children's University through expanded traditional membership, individual subscriptions, and targeted promotion of the *Etc Programme*.
3. **Team Structure and Capacity:** Reviewing, realigning, and restructuring core team roles and responsibilities to ensure the organisation is fit for purpose, addressing current gaps in capacity and strengthening both operational delivery and development capability.

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These priorities will guide activity throughout the final year of the strategy, ensuring the organisation remains focused, agile, and well positioned for future impact.

Beneficiaries of our services

Children's University is open to all children from the age of five, regardless of background. However, the programme is designed to have the greatest impact on children facing disadvantage, particularly those from low-income households. As such, both the Trust and its members prioritise efforts to engage children from more disadvantaged communities wherever possible.

While the Trust does not currently collect individual level data on Free School Meal (FSM) eligibility or ethnicity, public Department for Education data shows that Children's University operates in schools where:

- 30% of pupils are eligible for FSMs, and
- 31% come from diverse ethnic backgrounds.

Gender participation data shows a balanced 50:50 male-to-female split among participants. Additionally, 57% of participating children are aged between 8 and 14, reflecting a strong engagement during key developmental years.

Financial review

In the 2024/25 financial year, Children's University Trust received total income of £248,315 compared to £369,846 the previous year. The Trust received 83% (£153,290) of its unrestricted income (£184,963) and 62% of its total income (£248,315) from Children's University network members by way of membership subscriptions and sales of the Passport to Learning which fund the Trust's charitable activities in accordance with its stated objectives. This compares to 86% and 37% respectively in the previous year. This year saw an increase in income from membership fees from the previous financial year from £117,442 to £122,516 but a decrease in income from passport sales of £16,440 compared to £18,798 in the previous financial year.

Restricted income (in the form of grants) in the period totalled £63,352 and consisted of the final instalment of a restricted grant from National Citizens Service (£55,775), and further tranches of an existing grant from Anglo American (£7,577). This total restricted grant income compares to £210,982 received in 2023/2024.

Staff costs reduced to £192,582 in 2024/25 from £195,825 in the 2023/24 financial year. Total unrestricted core cost expenditure was £221,689 against total expenditure of £313,350 (including expenditure against restricted funds). This compares to total expenditure of £367,050 in the previous financial year. The value of bad debts at year end was £293 on 31st March 2025.

The Trust's key risks throughout the year remained:

- Reduced income
- Cash levels
- Stress on reserves and
- Business interruption - loss of people (because of reduced income and stress on free reserves).

To mitigate these risks, the Trust continued to closely monitor its finances (especially cash flow) and to review its risk dashboard monthly.

The Trust's Board carried out its annual finance policy and governance review in December 2024. This annual review aims to confirm that the charity's financial reporting is interlinked in terms of budgets, profit and loss, reserves, and cash flow; provides an opinion on whether financial procedures are

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adequately documented (and followed) for authority matrices on payments and purchase ordering; provides a sense-check that the reporting timetables for monthly, quarterly and annual reporting are adequate and understood by the Chief Executive and employees; and involves a full review of core financial documents, covering how robust they are in terms of audit trails and whether escalation processes and Board reporting are sufficiently described. The review concluded that since the recommendations made in December 2023 the board had:

- Conducted routine and calendarised reviews of Finance Policies in June 2024 including Financial Regulation and Expenses and Payments in June 2024.
- Continued to leave Finance Committee responsibilities within the Board's Terms of Reference and agendas and accordingly revised – but suspended – Finance Committee Terms of reference were approved by the Board in June 2024.
- Conducted annual reviews of other policies in June 2024 (with some relevance to Finance policies and processes) that now form part of the Board calendar including, Business Continuity Plan – Disaster Recovery Plan, Orderly Wind-down and Whistleblowing.
- Relinquished the use of Board Effects software to manage our cost base down at a time of significant financial stress
- Appointed a new CEO and managed through a period without a role holder in that post
- Appointed a new Chair and Deputy Chair as well as appointing new Trustees with significant skills to the Board
- Maintained close and continuous scrutiny over our financial forecasts in order to survive severe financial stresses encountered towards the end of Q4 in each financial year

The review concluded that the financial policies and processes operated by CU are fit for purpose and provide satisfactory assurance to Trustees of the soundness of the financial control framework of the Charity.

The review noted, however, that continued financial stresses caused by lack of income – especially lack of success in grant and donation bids – compared with our cost levels meant that we would have to review the possibility of invoking Orderly Wind Down if we could not foresee a reasonable probability of survival without breaching our Reserves and Cash Policies.

It was also noted that CU was in the process of a restructure which had the potential to raise our performance levels through more focused and relevant roles in the team, while also reducing our ongoing cost base, but causing a short term hit to Reserves through the cost of redundancy and notice.

Reserves policy

It is the policy of the Trustees of Children's University Trust to review the charity's reserves policy normally on a twice-yearly basis taking into account the current financial risks faced by the Trust and plans to achieve future goals.

The Trust is committed in normal circumstances to maintaining a **minimum** level of unrestricted funds, which are free reserves of the charity, sufficient to cover the higher of 3 months running costs (currently c. £30k) and the cost of orderly wind-down (currently c. £28k) while it puts in place strategies to diversify its income base including raising levels of Children's University membership and increasing fundraising activity. The Trust will maintain a **maximum** level of unrestricted funds, which

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for the year ended 31 March 2025

are free reserves of the charity, sufficient to cover 6 months of running costs (currently c. £60k). It is expected that any investment from reserves made in the financial year will normally be re-invested from income in the following financial year.

The Board approved a temporary relaxation in the CU Reserves and Cash Policy so that from September 2023 to March 2024 the minimum level of Reserves and Cash was effectively the maintenance of solvency, with a target level of at least 1 month of costs, which at this time represented £16k. This was backdated to cover calendar year 2023. For the first half of 2024/25 a minimum level of 3 months costs (£48k) should be maintained. From October 2024 to December 2024 a target level of 2 months costs (£32k) would be set and for the final quarter of 2024/25 we would once again set a minimum level equivalent to the maintenance of solvency, with a target level of 1-month costs. The Board accepted that this is a temporary policy at the most minimum level required and would expect to revert to a long term minimum level of Reserves and Cash of 3 months costs (currently £30k) throughout 2025/26. This is detailed in the table below:

Dates effective	Reserves Level	Estimated value
1 st January 2023 – 31 st March 2024	1 month cover	c£16,000
1 st April 2024 – 30 th September 2024	3 months' cover	c£48,000
1 st October 2024 – 31 st December 2024	2 months' cover	c£32,000
1 st January 2025 onwards	1 month cover	c£10,000

Unrestricted funds shall be defined as the unrestricted funds as reported in the year end accounts (independently examined or draft) adjusted to reflect the surplus or deficit in the current financial year to date as per the Management Accounts provided by Slade and Cooper. For the purposes of calculating a month's running costs, the budgeted expenditure for the next 6 months shall normally be the basis of the calculation (adjusting for any known or anticipated costs not yet budgeted). In the interests of prudence, in addition to the foregoing, the current and forecast (over the next 12 months) unrestricted cash balance should in normal circumstances be greater than 3 months' running costs (again defined as the budgeted costs for the next 3 months (adjusting for any known or anticipated costs not yet budgeted)). The temporary relaxation of the reserves policy minima above shall apply equally to the cash policy. Actual and anticipated breaches must be brought to the Board for approval. At each 6 monthly review, the adequacy of this policy shall be compared to the costs of an orderly wind-down. Should reserves be insufficient to cover the costs of an orderly run-down, a remediation plan must be approved by the board. The Trustees consider this policy as one which will enable the organisation to continue to achieve its charitable objectives and grow for the future, while protecting creditors and employees from the adverse impacts of insolvency.

The Finance, Audit and Risk Sub-Committee has delegated authority from the Board to set the Reserves Policy (when its meetings are reinstated following a period of the Board dealing with all of its delegated matters) but will advise the Board of changes made.

At 31st March 2025 the lowest level of Reserves forecast in the next 12 months (March 2026) was (£26,000).

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Plans for the future.

Despite a reduction in members and Trust employees due to the financial challenges faced by the charity, the Chief Executive and Trustees remain committed to delivering as many elements of the Strategic Plan as possible.

2025/2026 Objectives:

We continue to work towards our three-year strategy for the period 2023-2026 as set by Trustees in February 2023. The Strategy focuses on 4 key strategic pillars. Each pillar has its own ambitious Vision statement. These strategic pillars are:

1. Reach
By 2026, every child and young person in the UK will be able to benefit from Children's University.
2. Inclusivity
By 2026, every child and young person in the UK will be able to find and participate in a wide range of Children's University learning activities where they are.
3. Credibility
By 2026, the governments in England, Wales, and Scotland will be acting upon data and insights provided by Children's University
4. Financial sustainability
By 2026, Children's University will be receiving significant and sustained investment to develop learning beyond the classroom for all.

These KPIs are measurable and enable the Trust to track its progress under the 4 strategic pillars and against the four key Vision statements. They have been selected as strategic KPIs due to the impact they will have not only on Children's University Trust but on the children and young people the Trust exists to support. Each key strategic goal is backed up by a set of actions which outline how the Trust will go about its work over the next 3 years.

Over the next financial period, the KPIs agreed are as follows:

By 2026:

1. The number of children and young people using Children's University Online will have increased to 150,000 (106,000 March 2025)
2. Children and young people will be participating in 1 million hours of Children's University activities per year (500,000 March 2025)
3. Children and young people will be participating in Children's University in more than 80% of the Government's Levelling Up Education Investment Areas (78% March 2025)
4. 85% of all Children's University learning activities will have no cost (80% March 2025)

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5. Unrestricted income will have doubled allowing the Trust to invest in significantly increasing the reach and inclusivity of Children's University.

In order to ensure that the Trust achieves as many of its ambitious strategic priorities, despite the ongoing challenges through to 2026, it will undertake the following actions:

Reach:

- Form new place-based Children's University partnerships in areas where there is no existing Children's University and in disadvantaged areas in particular!
- Actively target both primary and secondary school growth (with a significant focus on disadvantaged areas and with reference to Indices of Multiple Deprivation, ethnicity, and Free School Meal data)
- Support existing place-based Children's Universities to grow their existing membership and extend their reach
- Diversify the Trust's partnership 'eco-system' by working strategically with youth services, youth organisations, and alternate providers of education to reach more children.
- Grow Children's University across Scotland and Wales in line with both Curriculum for Excellence and Curriculum for Wales and work to develop Children's University in Northern Ireland
- Actively market paid individual memberships to Children's University through partners such as the virtual school network and home-education groups and partner with organisations working with children from more disadvantaged backgrounds to target them with free subscriptions.
- Use investment in Children's University to support the most disadvantaged young people.
- Train teachers or education professionals with the Trust's CPD training offer, known to be the key driver in engaging an increasing number of children.

Inclusivity:

- Commit to validating a greater number of free and very low-cost activities from Children's University learning providers and Children's University Trust
- Actively seek out and engage learning destinations and learning providers in more disadvantaged areas.
- Enable all children and young people to extend their participation wherever they live by mapping activities and ensuring there is widespread provision.
- Always provide resources in the Welsh language to ensure parity of Children's University experience for children across Wales.
- Ensure that the ethnic profile of Children's University participants continues to best represent the ethnic make-up of schools and children across the UK.
- Ensure that the gender split of children and young people participating in Children's University continues to represent the gender split recorded by schools across the UK.
- Ensure that the number of children participating in Children's University who are eligible for Free School Meals always stays ahead of the national average.
- Actively seek external funding to support the provision of free at home and online Children's University learning activities.

Credibility:

- Use Children's University Trust's annual State of the Nation report and data from Children's University Online to provide compelling evidence that demonstrates the positive impact of Children's University
- Communicate the Trust's impact directly to the DfE, DCMS and the Department for Housing, Community and Levelling Up in England, Education Scotland, and Education Wales
- Work to increase the number of Children's University 'ambassadors' within the education sector.

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- In addition to maximising the Trust's own media coverage, ensure that content is available for local Children's University partners to promote their positive place-based outcomes recognising the potential this holds for inspiring other partners, schools, learning providers and families.
- Use the Education Endowment Foundation evaluation published in 2025 to further demonstrate the positive impact of Children's University.

Financial Sustainability:

- Focus on securing significant new unrestricted trading income through individual membership subscriptions.
- Grow the Trust's traditional trading income from membership fees and passport sales by retaining the existing network and developing new Children's University partners and licensees.
- Review Children's University Trust membership fees annually to ensure that these continue to appropriately cover costs.
- Seek out funding that provides budget relief for core cost expenditure.
- Continue to keep the Trust's core costs as low as possible where this doesn't have implications on the delivery of the Children's University offer.
- Seek out private philanthropy and corporate funders where there is alignment with the Trust's Vision and Mission and where funding can be secured to enable greater equity of access to learning beyond the classroom.
- Monitor Trust reserves ensuring that these are appropriate and can be reinvested in the charity's work where possible.

In addition to the above objectives, we will focus on working with our existing membership to develop further opportunities, for how our individual subscription offer can support work locally and nationally to increase our reach and include those children and young people who are not attending or engaging with school or their wider communities.

Our aspirations for the growth of our unrestricted income were not achieved by March 2025 – This will result in a review of our future aspirations for the growth of our unrestricted income.

Structure, governance and management

Children's University Trust is a charitable company limited by guarantee, incorporated on 5th December 2006, and registered as a charity in England and Wales on 9th March 2007 and in Scotland on 22nd March 2023. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Board of Trustees of Children's University Trust remains responsible and accountable for the Charity's strategic direction and for monitoring the Trust's impact against its Vision, Mission, and Objectives. As guardians of the Trust, all Trustees are equally responsible in law for the Board's actions and decisions. As Directors of the company all Trustees take legal and fiscal responsibility for the funds entrusted to them. The Trustees are responsible for ensuring that the Trust is performing well and is delivering on the charitable objectives for which it was set up, in accordance with its Memorandum and Articles as well as ensuring that goals outlined in its Business Plans are achieved. The full Board of Trustees meets quarterly. There are two sub-committees, the Finance, Audit and Risk Sub-Committee and the Remuneration Committee. These sub-committees have Terms of Reference documents which set out the powers and authority delegated to them.

Due to the limited number of Trustees, Finance Committee meetings have been consolidated into Board agendas. This is expected to continue for the foreseeable future.

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The Trustees are members of the Charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the Trust. All Trustees give their time voluntarily and

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receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 11 to the accounts.

Skills and EDI matrix and Trustee recruitment

The Trust has a written procedure for the appointment of Trustees. Candidates may be invited to apply by an existing Trustee or may respond to any advertising process that the Trust Board uses to stimulate interest in a role. During any process of recruitment, the Board appoints a sub-group to make the selection which leads to a recommendation for appointment being made to the next full meeting of the Children's University Trust Board. The sub-group comprises 3 existing Trustees and the Chief Executive. The Chief Executive does not have a vote. For candidates who are known to at least two existing Trustees, the sub-group may choose to make a recommendation to the Children's University Trust Board for appointment, but this fast-track process is allowed only on the basis that the individual is already known and their commitment to the Trust's aims and objectives is clear. For all other shortlisted candidates, an interview with the sub-group is necessary. When new Trustees are appointed, they receive a full induction to the Charity which includes separate meetings with the Chair and the Chief Executive and employees where appropriate. All new Trustees receive a comprehensive briefing on the background, Mission, and Values of the Charity as part of their induction to Children's University. Trustees are provided with the opportunity to engage with beneficiaries, local Children's University partners and learning providers, for instance, attending graduation ceremonies and at regional Managers' meetings. This interaction provides insight into both the Children's University network and the impact it has on those involved. Additional and role specific training is offered as and when required to enhance knowledge and satisfy governance requirements.

The Trustees delegate day-to-day management of the Charity to the Chief Executive and employees. The Chief Executive also acts as Company Secretary.

Related parties and relationships with other organisations

Children's University Trust maintains a Register of Trustee Interests which is updated on an annual basis. Board members are fully aware that transactions with related parties must be disclosed and recorded in the Charity's annual accounts. At the start of each Board meeting Trustees are asked to declare any conflicts of interest and the responses are recorded in the minutes of the meeting.

Remuneration policy for key management personnel

Children's University Trust is committed to ensuring that staff are paid fairly and in a way which ensures that the Charity attracts and retains the right skills to have the greatest impact in delivering its charitable objectives. The Trust's remuneration policy is based on ensuring that the Chief Executive and employees are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of Children's University. The Remuneration Committee meets once a year and currently consists of the members of the Finance, Audit and Risk Sub-Committee. The Remuneration Committee approves any annual percentage ("cost of living") increase in the payroll for all staff based upon CPI as of 31 December for the previous calendar year, and backdated, to the 1st of April. Any increase is applied consistently to all staff whether "externally funded" or not, even in the event that the increment is to be borne by the Trust rather than the funding arrangement. Underperformers may be awarded no pay increase, but this must be recorded on a performance improvement plan to remedy performance shortcomings. Awards are notified to staff within two weeks of the Remuneration Committee sitting and applied to salaries as soon as practicable thereafter backdated, if need be, to the effective date. In the event of difficult circumstances or in the event of affordability issues, the Remuneration Committee reserves the right to apply a zero-pay increase in any given year. The default position is that all staff will be awarded a minimum increase for "cost of living" subject to affordability and foreseeable achievement of requisite financial performance of the Trust. Exceptional in-year performance may result in a discretionary, non-pensionable bonus but will

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not ordinarily result in an increase in base remuneration (beyond any CPI award) to avoid permanent increases to base costs. It is the Committee's policy not to make in-year adjustments to remuneration other than in exceptional circumstances (e.g., temporary, or permanent change in responsibilities, evidence of market misalignment, retention needs).

In light of the ongoing financial challenges faced by the charity, and the continued freeze on pay awards since April 2023, the trustees approved a modest one-off, discretionary, non-pensionable payment to employees. However, this was with the exception of the Chief Executive due to her recent appointment in mid-January 24 and being within the probationary period.

Risk management

The Finance, Audit and Risk Sub-Committee has delegated authority for the ongoing monitoring of risk and in particular financial risk, to ensure that proper risk management is in place, but as noted elsewhere the responsibilities of this Committee are currently fulfilled by the Board. The charity's risks are reviewed by the full Board on a quarterly basis via a detailed Risk Register. The Board of Children's University Trust recognises that it is responsible for risk management and for maintaining a sound system of internal control that supports the achievements of the Charity's aims and objectives, whilst safeguarding the funds and assets for which it is responsible. Trustees also accept their responsibility for ensuring the risks to which the Charity may be exposed are regularly reviewed and that appropriate steps are taken to mitigate any potential damage that could be caused by those risks. Systems and procedures are in place that are designed to minimise the impact should any of those risks materialise.

Funds held as custodian trustee on behalf of others

Children's University Trust did not act as custodian Trustee to any other charity or hold funds as a custodian Trustee during the 2024/25 financial period.

Children's University Trust
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for the year ended 31 March 2025

Statement of responsibilities of the Trustees

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping 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.

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The Trustees' annual report has been approved by the Trustees on 17th September 2025 and signed on their behalf by

Vicky Charles (Chair)

Independent examiner's report
to the members of
Children's University Trust

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31st March 2025 which are set out on pages 21 to 42.

Responsibilities and basis of report

As the Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations: or
2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Catherine Hall FCCA DChA
Slade & Cooper Limited
Beehive Mill, Jersey Street, Manchester M4 6JG
Date: 17th December 2025

Children's University Trust
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	20,771	-	20,771	17,164
Charitable activities: Education	4	163,290	63,352	226,642	350,326
Other trading activities	5	808	-	808	2,130
Investments	6	94	-	94	226
Total income		184,963	63,352	248,315	369,846
Expenditure on:					
Charitable activities: Education	7	221,689	91,661	313,350	367,050
Total expenditure		221,689	91,661	313,350	367,050
Net income/(expenditure) before net gains/(losses) on investments		(36,726)	(28,309)	(65,035)	2,796
Net income/(expenditure) for the year	9	(36,726)	(28,309)	(65,035)	2,796
Transfer between funds		-	-	-	-
Net movement in funds for the year		(36,726)	(28,309)	(65,035)	2,796
Reconciliation of funds					
Total funds brought forward		52,310	28,309	80,619	77,823
Total funds carried forward		15,584	-	15,584	80,619

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

A full comparative SOFA is available on the last page of the financial statements.

Children's University Trust
Company number 6018900
Balance sheet as at 31 March 2025

	Note	2025	2024
		£	£
Fixed assets			
Tangible assets	13	-	-
Total fixed assets		-	-
Current assets			
Stock		227	7,853
Debtors	14	31,025	32,394
Cash at bank and in hand	15	24,494	84,235
Total current assets		55,746	124,482
Liabilities			
Creditors: amounts falling due in less than one year	16	(40,162)	(43,863)
Net current assets		15,584	80,619
Total assets less current liabilities		15,584	80,619
Net assets		15,584	80,619
The funds of the charity:			
Restricted income funds	17	-	28,309
Unrestricted income funds	18	15,584	52,310
Total charity funds		15,584	80,619

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 24 to 42 form part of these accounts.

Approved by the trustees on 17/09/2025 and signed on their behalf by:

Vicky Charles (Chair-elect)

Owen Day (Finance Trustee)

Children's University Trust
Statement of Cash Flows
for the year ending 31 March 2025

	Note	2025 £	2024 £
Cash provided by/(used in) operating activities	20	(59,835)	7,355
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		94	226
Cash provided by/(used in) investing activities		94	226
Increase/(decrease) in cash and cash equivalents in the year		(59,741)	7,581
Cash and cash equivalents at the beginning of the year		84,235	76,654
Cash and cash equivalents at the end of the year		24,494	84,235

Children's University Trust

Notes to the accounts for the year ended 31 March 2025

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Children's University Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The Trustees have carefully assessed various factors in concluding that it is appropriate to prepare the financial statements on a going concern basis, as outlined in our Reserves Policy. The Trust experienced financial stresses during the financial year, due to the highly competitive environment for grant funding and uncertainties surrounding future funding opportunities. These challenges are expected to continue into 2025/26.

To address these issues, the Trust's Reserves Policy is designed to ensure that sufficient resources are maintained to support ongoing charitable activities and to ensure that the prospects of survival can be maximised. To this end, temporary adjustments to the Reserves and Cash Policy minima were agreed upon, allowing the Trust to continue its operations as long as a minimum level of solvency is maintained.

We will continue to closely monitor the situation and manage our finances accordingly.

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

c Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once 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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Fixtures & fittings	3 years
Computer equipment	3 years
Graduation attire	3 years

Notes to the accounts for the year ended 31 March 2025 (continued)

i Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

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

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

j Stock

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

k Debtors

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

l 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.

m 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.

n Financial instruments

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

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 10. There were no outstanding contributions at the year end (2024: £740).

The money purchase plan is managed by SMART and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan a pension fund which is then converted into a pension upon the employee's normal retirement year age when eligible for a state pension. The total expense ratio of the plan is 0.795%. The trust has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. The charity is also a registered charity in England and Wales (1118315) and Scotland (SC052423). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2025 £
Donations	20,771	-	20,771
Total	20,771	-	20,771
Previous reporting period	Unrestricted £	Restricted £	Total 2024 £
Donations	17,164	-	17,164
Total	17,164	-	17,164

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2025 £
Anglo American Woodsmith Programme Fund	-	7,577	7,577
National Citizen Service Trust	-	55,775	55,775
Nominet GiveHub	10,000	-	10,000
Conferences and passport sales	16,440	-	16,440
Membership fees	122,516	-	122,516
Other fees	14,334	-	14,334
Total	163,290	63,352	226,642
Previous reporting period	Unrestricted £	Restricted £	Total 2024 £
Education Endowment Foundation	-	139,818	139,818
Anglo American Woodsmith Programme Fund	-	7,209	7,209
National Citizen Service Trust	-	63,955	63,955
Conferences and passport sales	18,798	-	18,798
Membership fees	117,442	-	117,442
Other fees	3,104	-	3,104
Total	139,344	210,982	350,326

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

5 Income from other trading activities

	2025 £	2024 £
Merchandise sales	808	2,130
	808	2,130

All income from other trading activities is unrestricted.

6 Investment income

Current reporting period

	Unrestricted £	Restricted £	2025 £
Income from bank deposits	94	-	94
	94	-	94

Previous reporting period

	Unrestricted £	Restricted £	2024 £
Income from bank deposits	226	-	226
	226	-	226

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

7 Analysis of expenditure on charitable activities

Current reporting period	Education £	Total 2025 £
Staff costs	192,582	192,582
Staff expenses	2,337	2,337
Conferences, meetings, training	418	418
Passports	9,263	9,263
Online Hosting	20,390	20,390
Administration	35,370	35,370
Website	60	60
Consultancy	2,812	2,812
Project costs	37,168	37,168
Bad debts	293	293
Bookkeeping	7,920	7,920
Governance costs (see note 8)	4,737	4,737
	313,350	313,350

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

7 Analysis of expenditure on charitable activities (continued)

<i>Previous reporting period</i>	<i>Education</i> <i>£</i>	<i>Total 2024</i> <i>£</i>
<i>Staff costs</i>	195,825	195,825
<i>Staff expenses</i>	2,600	2,600
<i>Conferences, meetings, training</i>	119	119
<i>Premises</i>	2,850	2,850
<i>Passports</i>	4,219	4,219
<i>Online Hosting</i>	18,607	18,607
<i>Administration</i>	42,781	42,781
<i>Website</i>	120	120
<i>Project costs</i>	87,443	87,443
<i>Bad debts</i>	343	343
<i>Depreciation</i>	230	230
<i>Bookkeeping</i>	7,920	7,920
<i>Governance costs (see note 8)</i>	3,993	3,993
	367,050	367,050
	2025	2024
	£	£
Restricted expenditure	91,661	228,497
Unrestricted expenditure	221,689	138,553
	313,350	367,050

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

8 Analysis of governance and support costs

Current reporting period	Basis of apportionment	Governance £	Total 2025 £
Trustee travel & other exps	Governance	916	916
Independent Examiner fees	Governance	2,040	2,040
Accountancy services	Governance	1,440	1,440
Legal and professional	Governance	341	341
		4,737	4,737
Previous reporting period	Basis of apportionment	Governance £	Total 2024 £
Trustee travel & other exps	Governance	251	251
Independent Examiner fees	Governance	2,040	2,040
Accountancy services	Governance	1,360	1,360
Legal and professional	Governance	342	342
		3,993	3,993

9 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2025 £	2024 £
Depreciation	-	230
Independent Examiner fees (net of VAT)		
Bookkeeping, training and other fees	6,600	6,600
Accountancy fees	1,200	1,133
Independent examination	1,700	1,700

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

10 Staff costs

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	151,833	165,337
Social security costs	12,121	13,493
Pension costs	16,378	16,995
Redundancy and termination costs	12,250	-
	192,582	195,825

One employee has employee benefits between £70,000 and £80,000 in the year (2024: None).

The average number of staff employed during the period was 4 (2024: 4).

The key management personnel of the charity comprise the Trustees and the Chief Executive Officer.

The total employee benefits (includes gross pay, benefits paid, employer pension contributions and employer national insurance contributions) of the key management personnel of the charity were £80,905 (2024: £77,401).

11 Trustee remuneration and expenses, and related party transactions

Neither the Board of Trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2024: Nil).

Five (2024: one) trustees received travel and subsistence expenses during the year totalling £916 (2024: £251).

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

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2024: nil).

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: tangible assets

	Computer equipment £	Graduation attire £	Total £
Cost			
At 1 April 2024	6,277	948	7,225
Additions	-	-	-
At 31 March 2025	6,277	948	7,225
Depreciation			
At 1 April 2024	6,277	948	7,225
Charge for the year	-	-	-
At 31 March 2025	6,277	948	7,225
Net book value			
At 31 March 2025	-	-	-
<i>At 31 March 2024</i>	-	-	-

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

14 Debtors

	2025 £	2024 £
Grants receivable	8,219	-
Trade debtors	17,145	1,515
Other debtors	1,027	26,717
Prepayments and accrued income	4,634	4,162
	31,025	32,394

15 Cash at bank and in hand

	2025 £	2024 £
Short term deposits	-	7,571
Cash at bank and on hand	24,494	76,664
	24,494	84,235

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,369	15,415
Other creditors and accruals	38,793	28,448
	40,162	43,863

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

17 Analysis of movements in restricted funds

Current reporting period	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Anglo American Woodsmith Programme Fund	-	7,577	(7,577)	-	-
National Citizen Service Trust	28,309	55,775	(84,084)	-	-
Total	28,309	63,352	(91,661)	-	-
Previous reporting period	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Education Endowment Foundation PSTT	18,729	139,818	(158,547)	-	-
	2,095	-	(2,095)	-	-
Anglo American Woodsmith Programme Fund	-	7,209	(7,209)	-	-
The Goldsmith's Company Charity	25,000	-	(25,000)	-	-
National Citizen Service Trust	-	63,955	(35,646)	-	28,309
Total	45,824	210,982	(228,497)	-	28,309

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

17 Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Anglo American Woodsmith Programme Fund	Funding to pilot a re-branded and re-developed platform for recording and celebrating children and young people's engagement in learning beyond the classroom as part of the Woodsmith Education Programme.
National Citizen Service Trust	A one year and 3 months funding award of £119,901 to run 1 of 14 Enrichment Partnership Pilots and to be evaluated by the National Foundation of Education Research, showcasing examples of innovative and effective practice, common themes of good practice and the impact on a range of outcomes for young people at secondary school.
Education Endowment Foundation	Funds to deliver a 2-year effectiveness trial and evaluation. This effectiveness trial involved 164 schools. The evaluation is due to be published in the Autumn of 2024 and will add to previous evidence to understand if Children's University is effective in raising attainment and non-cognitive outcomes in other schools.
PSTT	Funding to allow one child at each graduation ceremony to be recognised for enthusiasm in science related activities, receiving a book token and PSTT-endorsed certificate. The teacher of the winning child will receive a PSTT resource book.
The Goldsmith's Company Charity	A one-year grant of £25,000 in order to give children facing disadvantage free access to the Children's University programme with a focus on children from Scotland, Crewe, Blackpool, and the North East.

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

18 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	As at 31 March 2025 £
General fund	52,310	184,963	(221,689)	-	15,584
	52,310	184,963	(221,689)	-	15,584

Previous reporting period	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	31,999	158,864	(138,553)	-	52,310
	31,999	158,864	(138,553)	-	52,310

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

19 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	-	-	-	-
Net current assets/(liabilities)	15,584	-	-	15,584
Total	15,584	-	-	15,584
<i>Previous reporting period</i>	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total £</i>
<i>Tangible fixed assets</i>	-	-	-	-
<i>Net current assets/(liabilities)</i>	52,310	-	28,309	80,619
<i>Total</i>	52,310	-	28,309	80,619

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

20 Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/(expenditure) for the year	(65,035)	2,796
Adjustments for:		
Depreciation charge	-	230
Dividends, interest and rents from investments	(94)	(226)
Decrease/(increase) in stock	7,626	(3,965)
Decrease/(increase) in debtors	1,369	6,361
Increase/(decrease) in creditors	(3,701)	2,159
Net cash provided by/(used in) operating	(59,835)	7,355

Children's University Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

21 Prior year Statement of Financial Activities (including Income and Expenditure account)

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	17,164	-	17,164	348
Charitable activities: Education	4	139,344	210,982	350,326	359,842
Other trading activities	5	2,130	-	2,130	2,106
Investments	6	226	-	226	60
Total income		158,864	210,982	369,846	362,356
Expenditure on:					
Charitable activities: Education	7	138,553	228,497	367,050	483,479
Total expenditure		138,553	228,497	367,050	483,479
Net income/(expenditure) before net gains/(losses) on investments		20,311	(17,515)	2,796	(121,123)
Net income/(expenditure) for the year	10	20,311	(17,515)	2,796	(121,123)
Transfer between funds		-	-	-	-
Net movement in funds for the year		20,311	(17,515)	2,796	(121,123)
Reconciliation of funds					
Total funds brought forward		31,999	45,824	77,823	198,946
Total funds carried forward		52,310	28,309	80,619	77,823

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Accounts

Company number: 6018900

Charity Number: 1118315 (England and Wales)

SC052423 (Scotland)

Children's University Trust

Report and financial statements

For the year ended 31 March 2024

Children's University Trust
Reference and administrative information
for the year ended 31 March 2024

Company number 6018900

Charity number 1118315 (England and Wales)
SC052423 (Scotland)

Registered office and operational address c/o Slade & Cooper Limited, Beehive Mill, Jersey Street,
Manchester M4 6JG

Operating as Children's University

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Ms Jackie Dunne Chair
Ms Janet Wilkinson
Ms Louise Richmond
Ms Natasha Blunt
Mr Peter Beddows
Ms Tania Hardcastle
Ms Vicky Charles

Key management personnel Mrs Helen O'Donnell Chief Executive & Director of Partnerships
(Resigned 15th Dec 23)
Company Secretary
Mrs Sonjia Peers Chief Executive (Appointed 15th Jan 2024)
Company Secretary

Bankers Barclays Bank plc
93 Baker Street, London, W1A 4SD

Yorkshire Bank
Nottingham B & P B
11A Smithy Row
Nottingham, NG1 3EJ

Solicitors Wrigleys Solicitors LLP
3rd Floor, 3 Wellington Place, Leeds, LS1 4AP

Independent examiner Catherine Hall FCCA DChA, Slade & Cooper Limited
Beehive Mill, Jersey Street, Manchester M4 6JG

Children's University Trust
Trustees' annual report
for the year ended 31 March 2024

The Trustees present their report and the unaudited financial statements for the year ended 31 March 2024. Included within the Trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and Aims

The objects of the Charity are:

- To provide for the education, care, and recreation of children of school age by making facilities, support, and services available to them, especially during out-of-school-hours and school holidays.
- To contribute positively to social mobility, relieve poverty and improve the conditions of life through the provision of such facilities, support, and services.
- To advance the education and training of the persons involved in the provision of such education, care, and recreation, including parents, carers, and mentors; and
- To further any other purpose or purposes recognised by the law of England as charitable.

In furtherance of these objects Children's University Trust aims to inspire and support all children and young people, but particularly those who need it most, to discover innovative and high-quality learning activities outside the normal school day, which boost their self-confidence and love of learning. The Trust's vision is *a world where every child has equal opportunity to unlock their full potential*.

Its mission is:

- To inspire all children to love learning beyond the classroom.
- To remove barriers to learning beyond the classroom making it accessible to all.
- To engage children, their families and community in learning beyond the classroom, in and out of school, at home and online.

The Trust encourages all children from age 5 to try new experiences, develop new interests and acquire new skills, using a Passport to Learning to record their experiences of learning beyond the classroom and work towards Children's University awards.

In carrying out its charitable objectives, Children's University Trust aims to ensure that every child feels:

- That learning can be fun, aspirational, and lifelong.
- They have enjoyed a range of new learning experiences and are motivated to keep learning in different ways.
- They have grown in confidence and self-belief.
- They have a broader range of essential skills in line with the Skills Builder Framework.
- They are empowered to make positive choices about their future.
- They can better cope with the challenges that life throws at them.
- They are celebrated for their commitment to learning by their family, school, and community.

Children's University Trust
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for the year ended 31 March 2024

The Trust's ongoing aims for Children's University are:

- Reaching into more communities and reaching more children and young people.
- Engaging more children currently facing barriers to participation.
- Ensuring our work is sustainable long into the future; operationally, financially, and digitally.
- Representing an important voice for children in a changing national/political context.
- Evidencing continued positive impact of Children's University's work.
- Providing the necessary framework, support, and guidance to make local Children's Universities successful.

The Trust is particularly concerned with making learning beyond the classroom provision available to children from socio-economically-disadvantaged areas through its work with both partner organisations, alliances, and funders.

Children's University Trust works through a member network of local Children's Universities across the UK and with a wide range of organisations at a local, regional, and national level. These local structures and partnerships, ensure that access to and provision of learning opportunities reflect the local geographic, education and economic context. Children's University Trust remains responsible for the overall strategic direction of Children's University and the charitable aims and objectives that underpin the work of the whole network. In addition, Children's University Trust is responsible for providing to the network:

- National leadership and support through the brokerage of partnerships with schools, Higher Education (HE) Institutions, Further Education (FE) Institutions and a range of other local stakeholders.
- A national system for accrediting participation in learning beyond the classroom.
- A national approach to training, certification, and quality control, guaranteeing quality standards of extracurricular learning.
- National marketing and communications channels for learning providers, parents, and children.
- A central bank of resources and materials for local Children's University Managers.
- Membership of national alliances and networks which bring together organisations working to address educational inequalities and tackle attainment gaps.
- Annual monitoring to inform evaluation of impact.
- Central support for fundraising and development.

Children's University partners range from HE/FE widening participation teams, school clusters and academy chains to individual schools, community interest companies/social enterprises, charities, and Local Authorities. All local partnerships and collaborations encourage, recognise, track, and celebrate learning that happens beyond the classroom that is optional, chosen by the child, fun and enriching.

Each local Children's University works to achieve the objectives of Children's University Trust; striving to ignite a passion for broad and informal learning among children which builds their self-esteem and character, raises their aspirations to fulfil their potential for the future and ensures that, regardless of their background, they can have the same opportunities and entitlement to access an array of enriching learning. The Children's University network ensures that all children taking part in Children's University, are recognised for the commitment they make to informal learning, are aware of the variety of opportunities available to them and have the confidence to access and make the most of them.

The Trustees of Children's University Trust review these aims, objectives and activities every year. This annual review helps the Trustees ensure the Charity's aims, objectives and activities remain focused on its stated purposes. The Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and

Children's University Trust
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objectives that have been set. In March 2023, the Trustees approved a revised 3-year Strategy with associated Key Performance Indicators (KPIs) to take it through to 2026 focused on enabling the charity to scale, grow its membership and extend its reach and impact even further. This strategy aims to help the Charity progress its vision and mission and achieve its desired outcomes for children from 2023 to 2026. The Charity's 2023-2026 Strategy focuses on 4 key pillars; Reach, Inclusivity, Credibility, and Financial Sustainability.

Achievements and performance

In the financial year under review, we said goodbye to Helen O'Donnell after 8 years as the Chief Executive in December 2023 and welcomed Sonjia Peers in January 2024. We saw the departure of our Evaluation and Quality Manager in April 2023 and our Digital and Inclusion Manager go on maternity leave in November 2023, reducing the Trust team to three FTE for 6 months of the year. The Charity's main activities and who it tries to help are described below. All its charitable activities focus on children and young people from age 5 and are undertaken to further the mission and objectives of Children's University Trust.

Member Network

Through a long-established network of our members, we continue to coordinate these activities across 79 Local Education Authority areas, working with 1,000+ schools and engaging over 80,000 children and young people. We validate and quality assure activities (22,000+ over 60% of which are free to access) which must include elements of learning and take place either in school, but out of classroom time, within local communities, universities, other destinations, clubs and a variety of other public venues. In the year we have sadly seen the departure of some members where funding has been the main barrier to retaining their membership and also brought on board new members. However, against this changing backdrop we have continued to provide:

- Face to face and virtual support for our existing membership, aligned to the areas of need which they have identified. These include developing a new timetable of peer led connecting and learning activities bringing the network together to share expertise, knowledge, and resources to further maximise our impact for children.
- Tailored support to meet the diverse and changing needs of our membership, against a more challenging backdrop. Areas include marketing and communication, school engagement, business and local sponsorships, funding and our Children's University Online CPD accredited training.
- Essential support to new members including, updates to our welcome pack and guidelines on running Children's University, on-site support, licence to operate and to support them in their income generating models to sustain their own local Children's University activities.
- Ongoing support, maintenance, and development costs of Children's University Online (CUO), enabling us to simplify and improve user experience in response to feedback from those using our platform.
- Resources, merchandise, and support throughout the local graduation season.
- A 'super' reporting and data analysis, via CUO and through data supplied by members who use the paper-based model. Enabling us to complete our annual impact report which demonstrates our collective impact. Using the findings to advocate for the need for and importance of high-quality enrichment to improve the lives and futures of all children.

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Future areas of focus will be to connect with and build sustainable partnerships, to bring onboard and work collaboratively with new members, in areas including, County Durham, Darlington, Derby, Derbyshire, Manchester (central), North Northamptonshire, Portsmouth, South Tyneside, Sunderland and Swindon (these are the remaining Levelling Up Areas).

Education Endowment Foundation (EEF) – Effectiveness Trial

At the start of the 2023/24 financial year, we entered the final 4 months of the EEF trial with participating schools and their pupils. A total of 164 schools (81 intervention and 83 control) took part in the trial of Children's University.

The trial was developed to consider the impact of Children's University on pupils in:

- Maths and reading attainment (KS2 scaled scores) (primary outcome).
- Self-esteem, goals and aspirations, engagement, valuing of school (using validated Student Resilience and Panorama Social-Emotional Learning scales) (secondary outcomes).

Additional analyses will consider:

- The impact of those children accessing Free School Meals and
- Comparing the collective number of hours children accessing Free School Meals achieved through CU activity:

A process and cost evaluation alongside, will ask:

- How and how well was CU implemented?
- What did participation look like?
- What were the perceived outcomes?
- What happened in the control group?

The trial ended in July 2023 and data collection for the study is complete. We are now waiting to receive the draft evaluation report from National Foundation for Educational Research (NFER) following their analysis and once the report has undergone a peer review and developer review it will be published. We anticipate this to be at the end of 2024.

Anglo American Woodsmith Project

In the financial year under review, Children's University Trust, in partnership with Anglo American, successfully launched the Etc Programme (a rebranded model of Children's University Online) During the second year of this pilot programme we are enabling:

- Young people (aged 11-18) to go online and record their participation in pre-validated activities, as well as add a record of other activities they have chosen to do.
- Young people to work through a structured award programme, building a record of achievement and development.
- Anglo American to monitor participation in their programme, as well as activities and opportunities beyond it.
- An introduction for participants to the Skills Builder Framework and introduce a shared language around essential skills.
- Open access for participants to thousands of additional activities.

Along with providing the above tools for young people and school staff, Anglo American staff can now access online reporting data, reflecting the same data set that we use in the Children's University State of the Nation Report.

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Goldsmiths Company Charity

On receiving our grant of £25,000, awarded by the Education Committee of the Goldsmiths Company Charity for the period April 2023 to March 2024, we have focussed on the further development of bringing Children's University to specific areas of interest, as identified by Goldsmiths. The funding has enabled us to:

- Continue to employ our Engagement and Inclusion Manager.
- Develop new and strengthen existing partnerships, to bring free access to the Children's University programme across Scotland, Crewe, Blackpool and the Northeast.
- Work with a Scotland based charity to onboard local schools to the programme.
- Develop connections with the local Community Foundation in Crewe as an area that has been of interest.
- Explore opportunities to expand on further parental engagement and access to our CU online subscription through the local Onside Youth clubs.
- Work with an existing member of our network to re-establish an offer in Blackpool and other areas of the northwest where there are clear gaps.
- Work with existing partners in the Northeast.

Education Partnership (EPP) with National Citizen Service Trust (NCS) and Duke of Edinburgh (DofE) Award.

In December 2023, The DofE and NCS Trust commissioned Children's University to undertake 1 of 14 Enrichment Partnership Pilots across the Northwest, North East and East of the UK. With funding awarded and in partnership with Sefton Children's University partner (led by Elevate EBP), we launched our North West based pilot with the aims to deliver the following key objectives:

- Co-design enrichment offers, aligned with local needs in the Liverpool City Region Area.
- Develop local partnerships to deliver enrichment activities as part of the designed offer.
- Facilitate collaboration between 10 secondary schools, to gather practical insights and learning through on-the-ground delivery, hearing directly from young people, teachers, school leaders, youth workers, and other practitioners.
- Offer an enhanced enrichment offer.
- Identify efficiencies across schools and support them to access additional funding streams and support.
- Upskill school staff, ensuring long-term sustainability.

With support from the National Foundation for Education Research we will be collating evidence to:

- Showcase examples of innovative and effective practice using different approaches.
- Draw out common themes of good practice that could be scaled through national guidance and form the basis for future practical demonstration projects.
- Gather case studies of improved collaboration, and how they can have a subsequent positive impact on a range of outcomes (e.g. improved school attendance, reduced youth violence and anti-social behaviour, improved skills and confidence, increased access to employment or education opportunities, etc.)

Children's University Online

At the end of the 2023/24 financial year over 80,000+ children and young people were using the Trust's digital platform Children's University Online, to record their engagement in learning activities beyond the classroom. This signifies a huge increase (of over 100%) in the last year. We maintained engagement with over 1,000+ schools and now have over 22,000+ validated learning activities,

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enabling children and young people to access and participate in them. The Trust continued to deliver Continuous Professional Development (CPD) accredited training in the use of Children's University Online to local Children's University Managers across the network and to Children's University coordinators, school leaders, and teachers in schools. This training provides participants with 5 hours of CPD for their own professional development. In the year we trained 153 individuals - 28 CU Managers and 125 teachers, resulting in achieving 80% of our 188-target set for the year.

Individual Subscriptions

Our individual subscription platform of Children's University launched in April 2023, with the aim of reaching children who cannot currently access Children's University through their school or who are home-educated or in alternative education provision. We have seen a steady growth across the year with almost 500 subscribers. The Trust's priority for children and young people will always be for them to take part in Children's University through one of its partners/member organisations where possible, with a personal subscription being a route to access when no other is available - the Trust considers the place-based work of its local Children's Universities as the 'gold standard' that it wants children to benefit from - but it is aware that not all children are able to benefit from this option given that the Trust's reach is yet unable to extend to all children and young people across the UK. The strategy that continues to underpin the work of the Trust centres on reach and inclusivity and making sure that the charity scales the impact that it has. As a charity, Children's University therefore has an obligation to do what it can to reach as many young people as possible and make its programme truly inclusive.

Children's University in Wales

During the 2023/24 financial year Children's University has continued to grow with a presence in 12 of the 22 Welsh Local Authorities. Our partnerships with Wrexham Glyndwr University, Wrexham and Flintshire Public Service Boards, Bangor University and South East Wales Education Achievement Service remain integral to bringing Children's University to children living in Wales. A research study produced in the Summer of 2023 confirmed "Children's University as a key project within the Civic Mission of Wrexham University, with the central aim to work with partners to help end social inequality across the region by 2030."

Children's University in Scotland

Since our registration with OSCR, we have worked in partnership with the Machan Trust to bring the offer of Children's University into the area of Larkhall for 50 primary school aged children - Larkhall in South Lanarkshire, is ranked as one of the highest areas experiencing inequalities around health, education and employment opportunities. In October 2023, we become a member of the Awards Network - As a network we work together to develop and promote non-formal learning opportunities for young people. We raise awareness of the range and impact of awards accrediting learning and achievements of young people aged 10 to 25yrs.

Advocacy

During this period Children's University Trust continued to advocate on behalf of its members and beneficiaries. Key actions included:

- Remaining a committed and active member of the Fair Education Alliance (FEA). We support the FEA's working groups and remain an active and vocal champion for the key messages outlined around equality of opportunity and improvement in education.

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- Joining the Skills Builder Advisory Group as part of Skills Builder's 2025 Universal Framework review. As an ongoing and active member of the Skills Builder Partnership, we recorded participation in over 704,000 hours of participation in activities all tagged with Skills Builder's essential skills in this year. Being advocates and voices for the children who participate in these activities is incredibly important and over the coming year Children's University will play a key role in shaping the framework alongside an array of peer organisations.

In August 2023 the Children's University participant 'Summer Survey' was run for the second time. This survey is the tool with which we gauge the Trust's success at working towards its organisational objectives for children and to gather any other insights children and young people wished to share about Children's University. Over 460 children responded to the online survey and when asked how much they felt the desired outcomes applied to them, results were overwhelmingly positive with between 59% and 88% of respondents saying that they either agreed or strongly agreed that the statements reflected how they felt:

- That learning can be fun, aspirational, and lifelong.
- They have enjoyed a range of new learning experiences and are motivated to keep learning in different ways.
- They have grown in confidence and self-belief.
- They have a broader range of essential skills in line with the Skills Builder Framework.
- They are empowered to make positive choices about their future.
- They can better cope with the challenges that life throws at them.
- They are celebrated for their commitment to learning by their family, school, and community.

Through Children's University 94% of children surveyed told us their skills had improved in the following areas:

- Communication skills: Listening and Speaking
- Creative problem-solving: Problem Solving and Creativity
- Self-management: Staying Positive and Aiming High
- Interpersonal skills: Leadership and Teamwork

In addition, the Trust received the following comments* among others:

"It's always important to help lead a team in football. We worked hard together and encouraged each other throughout the games and training. I was able to support other members of the team."

"I made up my own piece of music on the guitar which meant that I could use my creativity skills."

"Me and my friend were partners and at first I didn't want to work in a group but now I realise how important it is."

"My grandad is polish, he is also helping me speak polish, so we use creativity by singing songs to help me remember the words."

"We help each other to use our creativity, by encouraging each other. Helping each other to come out of our shells if we are shy."

"I tried my best in Football Club, and I helped score a few goals. I improved by not giving up because the other team was winning and even though we lost a few times, I was still proud."

*All typos and spelling as per the respondents own.

For the first time, we asked about the barriers to access when it comes to Children's University activities. Given the cost-of-living crisis this was agreed to be incredibly important for us to gauge and to keep an eye on as a new indicator. 44% of respondents cited cost as a barrier, while 50% cited transport. Children's University Trust staff, network members and beneficiaries were all interviewed to be featured as a best practice example of organisations offering enrichment links between schools and youth provision. This was part of research put together by NCS Trust and The Duke of Edinburgh's Award in partnership with The Centre for Education and Youth and UK Youth on education and enrichment. While the final report was awaiting publication at the end of the period covered by this

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statement, Children's University was confirmed as featuring. Children's University Manager and Trustee, Natasha Blunt, from the Arthur Terry Learning Partnership MAT was nominated by Children's University staff as Teacher of the Year at the National School Awards 2023. Natasha won the EdTech award in recognition of her work implementing Children's University Online (CUO) across the MAT.

We have maintained our focus on 3 aspects of the 12 Levelling Up Missions outlined by the Government which relate to education: raising attainment, improved wellbeing, and pride in place. During the financial year under review, we have continued to develop connections and build new partnerships, resulting in bringing Children's University activities into 80% of the Levelling Up Intervention Areas.

In November 2023 Children's University Trust published its third annual State of the Nation Report. These reports are the culmination of an annual research project looking at everything we know about learning beyond the classroom in modern Britain. They are a series of evidence-based reports examining the impact of what goes on beyond the classroom on the lives of children and young people. Based on extensive data collated from our bespoke digital platform, Children's University Online, the aim of the reports is to inform and improve provision by providing educators, policy makers and stakeholders of all kinds with a broad set of insights. Our 2023 reports were informed by data from:

- 70,000 children
- 19,400 activities
- 704,000 hours of recorded participation

This third report was significant as it represented our analysis of over 1 million hours of participation in learning beyond the classroom since we began publishing our data. This information and the insights contained within these reports remain key to our advocacy work.

Trustee Recruitment

To ensure we maintain a pro-active approach to good succession planning for our Trustee Board, the Trust embarked on a recruitment campaign. We launched this in November 2023 and continued throughout the early months of 2024 to identify and recruit new Trustees. A comprehensive induction programme is offered to all new Trustees and work continues to ensure the Trust maintains a robust plan for the appointment of new board members.

Board Strategic Planning Day

Due to the appointment of a new Chief Executive in January 2024, it was deemed appropriate to move our Board Strategic Planning Day into the Summer of 2024. This will enable the Board and Chief Executive to reflect on successes and challenges to date and to review the strategy for the remaining 2 years between 2024-2026.

Beneficiaries of our services

Children's University is open to all children from age 5 regardless of their background. However, Children's University has the greatest impact on children facing forms of disadvantage including low household income so where possible the Trust focuses its activity on reaching children from more disadvantaged backgrounds.

For the participants the Trust has gender data showing there is a 50-50 male-female split. The Trust does

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not directly collect data on Free School Meal (FSM) eligibility or ethnic background of participants. However, looking at public DfE data, Children's University has a presence in:

- 42% of the top 20% of LEAs where the primary school FSM rates are highest.
- 38% of the top 10% of LEAs where the primary school FSM rates are highest.
- 31% of the lowest scoring 10% of LEAs on the Income Deprivation Affecting Children Index (IDACI)

2023 Children's University Reach Data:

Percentage of total schools where Children's University operates	All of England	4.9%
Percentage of total schools where Children's University operates	By Region	
	East Midlands	0.7%
	East of England	2.5%
	Greater London	1.6%
	North East	2.8%
	South East	0.3%
	South West	3.2%
	West Midlands	4.7%
	Yorkshire & Humber	5.4%
	Wales	2.0%
Government Levelling Up Areas	Percentage of Government Levelling Up Areas Children's University operates in	80.0%

Financial review

In the 2023/24 financial year, Children's University Trust received total income of £369,846 compared to £362,356 the previous year. The Trust received 86% (£136,240) of its unrestricted income (£158,864) and 37% of its total income (£369,846) from Children's University network members by way of membership subscriptions and sales of the Passport to Learning which fund the Trust's charitable activities in accordance with its stated objectives. This compares to 98% and 45% respectively in the previous year. This year saw an increase in income from membership fees from the previous financial year from £113,999 to £117,442 but a significant decrease in income from passport sales of £18,798 compared to £49,067 in the previous financial year. Merchandise sales remained at a similar level of £2,130 from £2,106 in 2022/23.

Restricted income (in the form of grants) in the period totalled £210,982 and consisted of a new restricted grant of £63,955 from National Citizens Service, and further tranches of existing grants from the Education Endowment Foundation (£139,818) and Anglo American (£7,209). This total restricted grant income compares to £195,989 received in 2022/23.

Staff costs reduced significantly to £195,825 in 2023/24 from £256,904 in the 2022/23 financial year. This was due to a range of factors including: The Evaluation and Quality Manager post ending, our Digital and Inclusion Manager going on Maternity leave and a 4-week period with no Chief Executive salary costs during the transition period between the departing and incoming Chief Executive. Total unrestricted core

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cost expenditure was £138,553 against total expenditure of £367,050 (including expenditure against restricted funds). This compares to total expenditure of £483,479 in the previous financial year. The value of bad debts at year end was £343 on 31st March 2024.

The Trust's key risks throughout the year remained:

- Reduced income
- Cash levels
- Stress on reserves and
- Business interruption - loss of people (because of reduced income and stress on free reserves).

To mitigate these risks, the Trust continued to closely monitor its finances (especially cash flow) and to review its risk dashboard monthly.

The Trust's Board carried out its annual finance policy and governance review in December 2023. This annual review aims to confirm that the charity's financial reporting is interlinked in terms of budgets, profit and loss, reserves, and cash flow; provides an opinion on whether financial procedures are adequately documented (and followed) for authority matrices on payments and purchase ordering; provides a sense-check that the reporting timetables for monthly, quarterly and annual reporting are adequate and understood by the Chief Executive and employees; and involves a full review of core financial documents, covering how robust they are in terms of audit trails and whether escalation processes and Board reporting are sufficiently described. The review concluded that since the recommendations made in December 2022 the board had:

- Conducted routine and calendarised reviews of Finance Policies in June 2023 including Financial Regulation and Expenses and Payments in June 2023.
- Continued to leave Finance Committee responsibilities within the Board's Terms of Reference and agendas and accordingly revised – but suspended – Finance Committee Terms of reference were approved by the Board in June 2023.
- Conducted annual reviews of other policies in June 2023 (with some relevance to Finance policies and processes) that now form part of the Board calendar including, Business Continuity Plan – Disaster Recover Plan, Orderly Wind-down and Whistleblowing.
- Continued the use of Board Effects software to provide a Resource Library where all key policies and other documents are stored, allowing secure access by all Trustees from any location and any device. Board Effects was used to support the recruitment of new Trustees, including housing induction material.
- Maintained careful oversight of the financial health of the Trust, including a detailed assessment of future performance in arriving at its annual Going Concern consideration in September and October 2023

It was also noted that in November 2023 the Board appointed a new CEO for the Trust, to join in January 2024. This appointment was made with careful consideration of the negative short-term impact of the appointment on the Trust's financials but with a determination to improve the medium- and longer-term financial health of the Trust.

As part of the Board's deliberations on Going Concern, temporary adjustment to the Reserves and Cash Policy minima were agreed that would allow the Trust to continue operating so long as it maintained as a minimum solvency.

The review noted that the previous year's report had struck a note of caution, as we were entering a period of quite significant growth in our activities and reach, which was strategically important in terms of the Trust's aims, but which would inevitably require careful management and oversight over the coming year. The Trust has experienced quite acute challenges particularly towards the year end, requiring the initial future focus to be on survival first and foremost, maintaining solvency to protect

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creditors and employees. Longer term focus must be to build a deliverable strategy under the new CEO that can raise the sustainable levels of commercial income, while the less reliable sources of funding may be used to help build strength in reserves for the future and funding for strategic developments.

The coming year will see the retirement of our current Chair and Deputy Chair, and the current Finance Trustee role will have less than two years to run, so succession planning at Trustee level was noted as crucial to ensure the Trust navigates away from a position of acute stress to one of long term sustainability and building a charity that is capable of very significantly increasing its reach and moving towards achievement of its strategic aims.

The review confirmed that the financial policies and processes operated by Children's University Trust are fit for purpose and provide satisfactory assurance to Trustees of the soundness of the financial control framework of the Charity.

Reserves policy

It is the policy of the Trustees of Children's University Trust to review the charity's reserves policy normally on a twice-yearly basis taking into account the current financial risks faced by the Trust and plans to achieve future goals. The Trust is committed in normal circumstances to maintaining a **minimum** level of unrestricted funds, which are free reserves of the charity, sufficient to cover the higher of 3 months running costs (currently c. £48k) and the cost of orderly wind-down (currently c. £21k) while it puts in place strategies to diversify its income base including raising levels of Children's University membership and increasing fundraising activity. It is expected that any investment from reserves made in the financial year will normally be re-invested from income in the following financial year. The Board approved a temporary adjustment to the CU Reserves and Cash Policy so that from September 2023 to March 2024 the minimum level of Reserves and Cash was effectively the maintenance of solvency, with a target level of at least 1 month of costs, which at this time represented £16k. This was backdated to cover calendar year 2023. For the first half of 2024/25 a minimum level of 3 months costs (£48k) should be maintained. From October 2024 to December 2024 a target level of 2 months costs (£32k) would be set and for the final quarter of 2024/25 we would once again set a minimum level equivalent to the maintenance of solvency, with a target level of 1-month costs. The Board accepts that this is a temporary policy at the most minimum level required and would expect to revert to a long term minimum level of Reserves and Cash of 3 months costs (currently £48k) throughout 2025/26. Unrestricted funds shall be defined as the unrestricted funds as reported in the year end accounts (independently examined or draft) adjusted to reflect the surplus or deficit in the current financial year to date as per the Management Accounts provided by Slade and Cooper. For the purposes of calculating a month's running costs, the budgeted expenditure for the next 6 months shall normally be the basis of the calculation (adjusting for any known or anticipated costs not yet budgeted). In the interests of prudence, in addition to the foregoing, the current and forecast (over the next 12 months) unrestricted cash balance should in normal circumstances be greater than 3 months' running costs (again defined as the budgeted costs for the next 3 months (adjusting for any known or anticipated costs not yet budgeted)). The temporary adjustment to the reserves policy minima above shall apply equally to the cash policy. Actual and anticipated breaches must be brought to the Board for approval. At each 6 monthly review, the adequacy of this policy shall be compared to the costs of an orderly wind-down. Should reserves be insufficient to cover the costs of an orderly wind-down, a remediation plan must be approved by the board. The Trustees consider this policy as one which will enable the organisation to continue to achieve its charitable objectives and grow for the future, while protecting creditors and employees from the adverse impacts of insolvency.

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The Finance, Audit and Risk Sub-Committee has delegated authority from the Board to set the Reserves Policy (when its meetings are reinstated following a period of the Board dealing with all of its delegated matters) but will advise the Board of changes made.

At 31st March 2024 the lowest level of Reserves forecast in the next 12 months was March 2025 (£15K)
- This assessment will be updated as part of the Going Concern consideration in September.

Plans for the future

During the financial year under review, we saw our Chief Executive of 8 years, Helen O'Donnell resign in Dec 2023, after eight years and a new Chief Executive, Sonjia Peers join the organisation in January 2024. In the transition period the Trust would like to note and give thanks to Liam Nolan who provided interim executive support in the absence of a Chief Executive.

2024/2025 Objectives:

We continue to work towards our three-year strategy for the period 2023-2026 as set by Trustees in Feb 2023. The Strategy focuses on 4 key strategic pillars. Each pillar has its own ambitious Vision statement. These strategic pillars are:

1. Reach
By 2026, every child and young person in the UK will be able to benefit from Children's University.
2. Inclusivity
By 2026, every child and young person in the UK will be able to find and participate in a wide range of Children's University learning activities where they are.
3. Credibility
By 2026, the governments in England, Wales, and Scotland will be acting upon data and insights provided by Children's University
4. Financial sustainability
By 2026, Children's University will be receiving significant and sustained investment to develop learning beyond the classroom for all.

These KPIs are measurable and enable the Trust to track its progress under the 4 strategic pillars and against the four key Vision statements. They have been selected as strategic KPIs due to the impact they will have not only on Children's University Trust but on the children and young people the Trust exists to support. Each key strategic goal is backed up by a set of actions which outline how the Trust will go about its work over the next 3 years.

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Over the next financial period, the KPIs agreed are as follows:

By 2025:

1. The number of children and young people using Children's University Online will have increased from 83,333 to 116,666 <i>(150,000 by March 2026)</i>
2. Children and young people will be participating in 750,000 hours of Children's University activities per year <i>(1,000,000 by March 2026)</i>
3. Children and young people will be participating in Children's University in more than 76% of the Government's Levelling Up Education Investment Areas <i>(80% by March 2026)</i>
4. 80% of all Children's University learning activities will have no cost <i>(85% by March 2026)</i>
5. Unrestricted income will have doubled allowing the Trust to invest in significantly increasing the reach and inclusivity of Children's University.

In order to ensure that the Trust achieves its ambitious strategic priorities in 2024/2025 and through to 2026, it will undertake the following actions:

Reach:

- Form new place-based Children's University partnerships in areas where there is no existing Children's University and in disadvantaged areas in particular!
- Actively target both primary and secondary school growth (with a significant focus on disadvantaged areas and with reference to Indices of Multiple Deprivation, ethnicity, and Free School Meal data)
- Support existing place-based Children's Universities to grow their existing membership and extend their reach!
- Diversify the Trust's partnership 'eco-system' by working strategically with youth services, youth organisations, and alternate providers of education to reach more children.
- Grow Children's University across Scotland and Wales in line with both Curriculum for Excellence and Curriculum for Wales and work to develop Children's University in Northern Ireland
- Actively market paid individual memberships to Children's University through partners such as the virtual school network and home-education groups and partner with organisations working with children from more disadvantaged backgrounds to target them with free subscriptions.
- Use investment in Children's University to support the most disadvantaged young people.
- Train teachers or education professionals with the Trust's CPD training offer, known to be the key driver in engaging an increasing number of children.

Inclusivity:

- Commit to validating a greater number of free and very low-cost activities from Children's University learning providers and Children's University Trust
- Actively seek out and engage learning destinations and learning providers in more disadvantaged areas.
- Enable all children and young people to extend their participation wherever they live by mapping activities and ensuring there is widespread provision.
- Always provide resources in the Welsh language to ensure parity of Children's University experience for children across Wales.
- Ensure that the ethnic profile of Children's University participants continues to best represent the ethnic make-up of schools and children across the UK.

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- Ensure that the gender split of children and young people participating in Children's University continues to represent the gender split recorded by schools across the UK.
- Ensure that the number of children participating in Children's University who are eligible for Free School Meals always stays ahead of the national average.
- Actively seek external funding to support the provision of free at home and online Children's University learning activities.

Credibility:

- Use Children's University Trust's annual State of the Nation report and data from Children's University Online to provide compelling evidence that demonstrates the positive impact of Children's University
- Communicate the Trust's impact directly to the DfE, DCMS and the Department for Housing, Community and Levelling Up in England, Education Scotland, and Education Wales
- Work to increase the number of Children's University 'ambassadors' within the education sector.
- In addition to maximising the Trust's own media coverage, ensure that content is available for local Children's University partners to promote their positive place-based outcomes recognising the potential this holds for inspiring other partners, schools, learning providers and families.
- Use the Education Endowment Foundation evaluation when it publishes in 2024 to further demonstrate the positive impact of Children's University.

Financial Sustainability:

- Focus on securing significant new unrestricted trading income through individual membership subscriptions.
- Grow the Trust's traditional trading income from membership fees and passport sales by retaining the existing network and developing new Children's University partners and licensees.
- Review Children's University Trust membership fees annually to ensure that these continue to appropriately cover costs.
- Seek out funding that provides budget relief for core cost expenditure.
- Continue to keep the Trust's core costs as low as possible where this doesn't have implications on the delivery of the Children's University offer.
- Seek out private philanthropy and corporate funders where there is alignment with the Trust's Vision and Mission and where funding can be secured to enable greater equity of access to learning beyond the classroom.
- Monitor Trust reserves ensuring that these are appropriate and can be reinvested in the charity's work where possible.

In addition to the above objectives, we will focus on working with our existing membership to develop further opportunities, for how our individual subscription offer can support work locally and nationally to increase our reach and include those children and young people who are not attending or engaging with school or their wider communities.

Due to the appointment of a new CEO in January 2024, the Board Strategic Planning Day (usually held in February) will take place in September 2024. This will allow the CEO to complete a full and thorough induction, gain a sound understanding of all aspects of the Trust and carry out a comprehensive review of the current strategy with the Trustees.

N.B The number of our learning activities have increased significantly from £13K in 2022/23 to £19K 2023/24 therefore we may need to review this KPI in line with growth of our activities.

Our aspirations for the growth of our unrestricted income were not achieved by March 2024 – This will result in a review of our future aspirations for the growth of our unrestricted income.

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Structure, governance and management

Children's University Trust is a charitable company limited by guarantee, incorporated on 5th December 2006, and registered as a charity in England and Wales on 9th March 2007 and in Scotland on 22nd March 2023. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Board of Trustees of Children's University Trust remains responsible and accountable for the Charity's strategic direction and for monitoring the Trust's impact against its Vision, Mission, and Objectives. As guardians of the Trust, all Trustees are equally responsible in law for the Board's actions and decisions. As Directors of the company all Trustees take legal and fiscal responsibility for the funds entrusted to them. The Trustees are responsible for ensuring that the Trust is performing well and is delivering on the charitable objectives for which it was set up, in accordance with its Memorandum and Articles as well as ensuring that goals outlined in its Business Plans are achieved. The full Board of Trustees meets quarterly. There are two sub-committees, the Finance, Audit and Risk Sub-Committee and the Remuneration Committee. These sub-committees have Terms of Reference documents which set out the powers and authority delegated to them.

Due to the limited number of Trustees, Finance Committee meetings have been consolidated into Board agendas. This is expected to continue for the foreseeable future.

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The Trustees are members of the Charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the Trust. All Trustees give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 11 to the accounts.

Skills and EDI matrix and Trustee recruitment

The Trust has a written procedure for the appointment of Trustees. Candidates may be invited to apply by an existing Trustee or may respond to any advertising process that the Trust Board uses to stimulate interest in a role. During any process of recruitment, the Board appoints a sub-group to make the selection which leads to a recommendation for appointment being made to the next full meeting of the Children's University Trust Board. The sub-group comprises 3 existing Trustees and the Chief Executive. The Chief Executive does not have a vote. For candidates who are known to at least two existing Trustees, the sub-group may choose to make a recommendation to the Children's University Trust Board for appointment, but this fast-track process is allowed only on the basis that the individual is already known and their commitment to the Trust's aims and objectives is clear. For all other shortlisted candidates, an interview with the sub-group is necessary. When new Trustees are appointed, they receive a full induction to the Charity which includes separate meetings with the Chair and the Chief Executive and employees where appropriate. All new Trustees receive a comprehensive briefing on the background, Mission, and Values of the Charity as part of their induction to Children's University. Trustees engage with beneficiaries, local Children's University partners and learning providers on a regular basis, for instance, attending graduation ceremonies and at regional Managers' meetings and conferences. This interaction gives them insight into both the Children's University network and the impact it has on those involved. Additional and role specific training is offered as and when required to enhance knowledge and satisfy governance requirements.

The Trustees delegate day-to-day management of the Charity to the Chief Executive and employees. The Chief Executive also acts as Company Secretary.

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Related parties and relationships with other organisations

Children's University Trust maintains a Register of Trustee Interests which is updated on an annual basis. Board members are fully aware that transactions with related parties must be disclosed and recorded in the Charity's annual accounts. At the start of each Board meeting Trustees are asked to declare any conflicts of interest and the responses are recorded in the minutes of the meeting.

Remuneration policy for key management personnel

Children's University Trust is committed to ensuring that staff are paid fairly and in a way which ensures that the Charity attracts and retains the right skills to have the greatest impact in delivering its charitable objectives. The Trust's remuneration policy is based on ensuring that the Chief Executive and employees are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of Children's University. The Remuneration Committee meets once a year and currently consists of the members of the Finance, Audit and Risk Sub-Committee. The Remuneration Committee approves any annual percentage ("cost of living") increase in the payroll for all staff based upon CPI as of 31 December for the previous calendar year, and backdated, to the 1st of April. Any increase is applied consistently to all staff whether "externally funded" or not, even in the event that the increment is to be borne by the Trust rather than the funding arrangement. Underperformers may be awarded no pay increase, but this must be recorded on a performance improvement plan to remedy performance shortcomings. Awards are notified to staff within two weeks of the Remuneration Committee sitting and applied to salaries as soon as practicable thereafter backdated, if need be, to the effective date. In the event of difficult circumstances or in the event of affordability issues, the Remuneration Committee reserves the right to apply a zero-pay increase in any given year. The default position is that all staff will be awarded a minimum increase for "cost of living" subject to affordability and foreseeable achievement of requisite financial performance of the Trust. Exceptional in-year performance may result in a discretionary, non-pensionable bonus but will not ordinarily result in an increase in base remuneration (beyond any CPI award) to avoid permanent increases to base costs. It is the Committee's policy not to make in-year adjustments to remuneration other than in exceptional circumstances (e.g., temporary, or permanent change in responsibilities, evidence of market misalignment, retention needs). The Committee determines the remuneration package of the Chief Executive. When setting the 2023/24 financial budget in March 2023, the Board approved a zero-pay increase due to affordability issues following a difficult financial year on the basis that should the forthcoming financial year result in greater financial sustainability, a cost-of-living increase should be applied in recognition of the employee's efforts during the cost-of-living crisis.

Risk management

The Finance, Audit and Risk Sub-Committee has delegated authority for the ongoing monitoring of risk and in particular financial risk, to ensure that proper risk management is in place, but as noted elsewhere the responsibilities of this Committee are currently fulfilled by the Board. The Charity's risks are reviewed by the full Board on a quarterly basis via a detailed Risk Register. The Board of Children's University Trust recognises that it is responsible for risk management and for maintaining a sound system of internal control that supports the achievements of the Charity's aims and objectives, whilst safeguarding the funds and assets for which it is responsible. Trustees also accept their responsibility for ensuring the risks to which the Charity may be exposed are regularly reviewed and that appropriate steps are taken to mitigate any potential damage that could be caused by those risks. Systems and procedures are in place that are designed to minimise the impact should any of those risks materialise.

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Funds held as custodian trustee on behalf of others

Children's University Trust did not act as custodian Trustee to any other charity or hold funds as a custodian Trustee during the 2023/24 financial period.

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Statement of responsibilities of the Trustees

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping 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.

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The Trustees' annual report has been approved by the Trustees on 18/09/2024 and signed on their behalf by

Jackie Dunne (Chair)

Independent examiner's report
to the members of
Children's University Trust

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31st March 2024 which are set out on pages 21 to 42.

Responsibilities and basis of report

As the Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations: or
2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Catherine Hall FCCA DChA
Slade & Cooper Limited
Beehive Mill, Jersey Street, Manchester M4 6JG
Date: 20 September 2024

Children's University Trust
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	17,164	-	17,164	348
Charitable activities: Education	4	139,344	210,982	350,326	359,842
Other trading activities	5	2,130	-	2,130	2,106
Investments	6	226	-	226	60
Total income		158,864	210,982	369,846	362,356
Expenditure on:					
Charitable activities: Education	7	138,553	228,497	367,050	483,479
Total expenditure		138,553	228,497	367,050	483,479
Net income/(expenditure) before net gains/(losses) on investments		20,311	(17,515)	2,796	(121,123)
Net income/(expenditure) for the year	9	20,311	(17,515)	2,796	(121,123)
Transfer between funds		-	-	-	-
Net movement in funds for the year		20,311	(17,515)	2,796	(121,123)
Reconciliation of funds					
Total funds brought forward		31,999	45,824	77,823	198,946
Total funds carried forward		52,310	28,309	80,619	77,823

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

A full comparative SOFA is available on the last page of the financial statements.

Children's University Trust
Company number 6018900
Balance sheet as at 31 March 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible assets	13	-	230
Total fixed assets		-	230
Current assets			
Stock		7,853	3,888
Debtors	14	32,394	38,755
Cash at bank and in hand	15	84,235	76,654
Total current assets		124,482	119,297
Liabilities			
Creditors: amounts falling due in less than one year	16	(43,863)	(41,704)
Net current assets		80,619	77,593
Total assets less current liabilities		80,619	77,823
Net assets		80,619	77,823
The funds of the charity:			
Restricted income funds	17	28,309	45,824
Unrestricted income funds	18	52,310	31,999
Total charity funds		80,619	77,823

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 24 to 42 form part of these accounts.

Approved by the trustees on 18/09/2024 and signed on their behalf by:

Jackie Dunne (Chair)

Peter Beddows (Treasurer)

Children's University Trust
Statement of Cash Flows
for the year ending 31 March 2024

	Note	2024 £	2023 £
Cash provided by/(used in) operating activities	22	7,355	(197,758)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		226	60
Cash provided by/(used in) investing activities		226	60
Increase/(decrease) in cash and cash equivalents in the year		7,581	(197,698)
Cash and cash equivalents at the beginning of the year		76,654	274,352
Cash and cash equivalents at the end of the year		84,235	76,654

Children's University Trust

Notes to the accounts for the year ended 31 March 2024

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Children's University Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The Trustees have carefully assessed various factors in concluding that it is appropriate to prepare the financial statements on a going concern basis, as outlined in our Reserves Policy. The Trust experienced financial stresses during the financial year, due to the highly competitive environment for grant funding and uncertainties surrounding future funding opportunities. These challenges are expected to continue into 2024/25.

To address these issues, the Trust's Reserves Policy is designed to ensure that sufficient resources are maintained to support ongoing charitable activities and to ensure that the survival of the charity is maximised. To this end, temporary adjustments to the Reserves and Cash Policy minima were agreed upon, allowing the Trust to continue its operations as long as a minimum level of solvency is maintained.

We will continue to closely monitor the situation and manage our finances accordingly.

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

c Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once 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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Fixtures & fittings	3 years
Computer equipment	3 years
Graduation attire	3 years

Notes to the accounts for the year ended 31 March 2024 (continued)

i Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

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

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

j Stock

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

k Debtors

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

l 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.

m 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.

n Financial instruments

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

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 10. There were £740 outstanding contributions at the year end (2023: £516).

The money purchase plan is managed by SMART and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan a pension fund which is then converted into a pension upon the employee's normal retirement year age when eligible for a state pension. The total expense ratio of the plan is 0.795%. The trust has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. The charity is also a registered charity in England and Wales (1118315) and Scotland (SC052423). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2024 £
Donations	17,164	-	17,164
Total	17,164	-	17,164
Previous reporting period	Unrestricted £	Restricted £	Total 2023 £
Donations	348	-	348
Total	348	-	348

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2024 £
Education Endowment Foundation	-	139,818	139,818
Anglo American Woodsmith Programme Fund	-	7,209	7,209
National Citizen Service Trust	-	63,955	63,955
Conferences and passport sales	18,798	-	18,798
Membership fees	117,442	-	117,442
Other fees	3,104	-	3,104
Total	139,344	210,982	350,326
Previous reporting period	Unrestricted £	Restricted £	Total 2023 £
Education Endowment Foundation	-	135,274	135,274
SHINE	-	5,000	5,000
Anglo American Woodsmith Programme Fund	-	30,715	30,715
The Goldsmith's Company Charity	-	25,000	25,000
Conferences and passport sales	49,067	-	49,067
Membership fees	113,999	-	113,999
Other fees	787	-	787
Total	163,853	195,989	359,842

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

5 Income from other trading activities

	2024 £	2023 £
Merchandise sales	2,130	2,106
	2,130	2,106

All income from other trading activities is unrestricted.

6 Investment income

Current reporting period

	Unrestricted £	Restricted £	2024 £
Income from bank deposits	226	-	226
	226	-	226

Previous reporting period

	Unrestricted £	Restricted £	2023 £
Income from bank deposits	60	-	60
	60	-	60

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

7 Analysis of expenditure on charitable activities

Current reporting period	Education £	Total 2024 £
Staff costs	195,825	195,825
Staff expenses	2,600	2,600
Conferences, meetings, training	119	119
Premises	2,850	2,850
Passports	4,219	4,219
Online Hosting	18,607	18,607
Administration	42,781	42,781
Website	120	120
Project costs	87,443	87,443
Bad debts	343	343
Depreciation	230	230
Bookkeeping	7,920	7,920
Governance costs (see note 8)	3,993	3,993
	367,050	367,050

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

7 Analysis of expenditure on charitable activities (continued)

<i>Previous reporting period</i>	<i>Education</i> £	<i>Total 2023</i> £
<i>Staff costs</i>	256,904	256,904
<i>Staff expenses</i>	4,071	4,071
<i>Conferences, meetings, training</i>	2,593	2,593
<i>Premises</i>	15,073	15,073
<i>Passports</i>	18,031	18,031
<i>Online Hosting</i>	17,173	17,173
<i>Administration</i>	34,410	34,410
<i>Website</i>	60	60
<i>Project costs</i>	113,957	113,957
<i>Bad debts</i>	537	537
<i>Depreciation</i>	1,005	1,005
<i>Bookkeeping</i>	8,136	8,136
<i>Governance costs (see note 8)</i>	11,529	11,529
	483,479	483,479
	2024 £	2023 £
Restricted expenditure	228,497	238,379
Unrestricted expenditure	138,553	245,100
	367,050	483,479

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

8 Analysis of governance and support costs

Current reporting period	Basis of apportionment	Governance £	Total 2024 £
Trustee travel & other exps	Governance	251	251
Independent Examiner fees	Governance	2,040	2,040
Accountancy services	Governance	1,360	1,360
Legal and professional	Governance	342	342
		3,993	3,993

Previous reporting period	Basis of apportionment	Governance £	Total 2023 £
Trustee travel & other exps	Governance	205	205
Independent Examiner fees	Governance	1,944	1,944
Accountancy services	Governance	1,356	1,356
Legal and professional	Governance	8,024	8,024
		11,529	11,529

9 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2024 £	2023 £
Depreciation	230	1,005
Independent Examiner fees (net of VAT)		
Bookkeeping, training and other fees	6,600	6,780
Accountancy fees	1,133	1,130
Independent examination	1,700	1,620

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

10 Staff costs

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	165,337	217,796
Social security costs	13,493	20,036
Pension costs	16,995	19,072
	195,825	256,904

No employee has employee benefits in excess of £60,000 in the year. (2023: One, between £70,000 and £80,000).

The average number of staff employed during the period was 4 (2023: 5).

The key management personnel of the charity comprise the Trustees and the Chief Executive Officer.

The total employee benefits (includes gross pay, benefits paid, employer pension contributions and employer national insurance contributions) of the key management personnel of the charity were £77,401 (2023: £84,898).

11 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2023: Nil).

One (2023: two) member of the management committee received travel and subsistence expenses during the year totalling £251 (2023: £205).

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

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: tangible assets

	Computer equipment £	Graduation attire £	Total £
Cost			
At 1 April 2023	6,277	948	7,225
Additions	-	-	-
At 31 March 2024	6,277	948	7,225
Depreciation			
At 1 April 2023	6,047	948	6,995
Charge for the year	230	-	230
At 31 March 2024	6,277	948	7,225
Net book value			
At 31 March 2024	-	-	-
<i>At 31 March 2023</i>	<i>230</i>	<i>-</i>	<i>230</i>

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

14 Debtors

	2024 £	2023 £
Grants receivable	-	25,000
Trade debtors	1,515	2,395
Other debtors	26,717	1,850
Prepayments and accrued income	4,162	9,510
	32,394	38,755

15 Cash at bank and in hand

	2024 £	2023 £
Short term deposits	7,571	27,345
Cash at bank and on hand	76,664	49,309
	84,235	76,654

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	15,415	4,428
Other creditors and accruals	28,448	37,276
	43,863	41,704

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

17 Analysis of movements in restricted funds

Current reporting period	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Education Endowment Foundation	18,729	139,818	(158,547)	-	-
PSTT	2,095	-	(2,095)	-	-
Anglo American Woodsmith Programme Fund	-	7,209	(7,209)	-	-
The Goldsmith's Company Charity	25,000	-	(25,000)	-	-
National Citizen Service Trust	-	63,955	(35,646)	-	28,309
Total	45,824	210,982	(228,497)	-	28,309
Previous reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Big Change	15,336	-	(15,336)	-	-
Education Endowment Foundation	48,246	135,274	(179,603)	14,812	18,729
Garfield Weston Foundation	6,900	-	(6,900)	-	-
PSTT	2,920	-	(825)	-	2,095
SHINE	-	5,000	(5,000)	-	-
Anglo American Woodsmith Programme Fund	-	30,715	(30,715)	-	-
The Goldsmith's Company Charity	-	25,000	-	-	25,000
Total	73,402	195,989	(238,379)	14,812	45,824

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

17 Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Education Endowment Foundation	Funds to deliver a 2-year effectiveness trial and evaluation. This effectiveness trial involved 164 schools. The evaluation is due to be published in the Autumn of 2024 and will add to previous evidence to understand if Children's University is effective in raising attainment and non-cognitive outcomes in other schools.
Anglo American Woodsmith Programme Fund	Funding to pilot a re-branded and re-developed platform for recording and celebrating children and young people's engagement in learning beyond the classroom as part of the Woodsmith Education Programme.
The Goldsmith's Company Charity	A one-year grant of £25,000 in order to give children facing disadvantage free access to the Children's University programme with a focus on children from Scotland, Crewe, Blackpool, and the North East.
National Citizen Service Trust	A one year and 3 months funding award of £119,901 to run 1 of 14 Enrichment Partnership Pilots and to be evaluated by the National Foundation of Education Research, showcasing examples of innovative and effective practice, common themes of good practice and the impact on a range of outcomes for young people at secondary school.

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

18 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	31,999	158,864	(138,553)	-	52,310
	<u>31,999</u>	<u>158,864</u>	<u>(138,553)</u>	<u>-</u>	<u>52,310</u>
	<u><u>31,999</u></u>	<u><u>158,864</u></u>	<u><u>(138,553)</u></u>	<u><u>-</u></u>	<u><u>52,310</u></u>
Previous reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	125,544	166,367	(245,100)	(14,812)	31,999
	<u>125,544</u>	<u>166,367</u>	<u>(245,100)</u>	<u>(14,812)</u>	<u>31,999</u>
	<u><u>125,544</u></u>	<u><u>166,367</u></u>	<u><u>(245,100)</u></u>	<u><u>(14,812)</u></u>	<u><u>31,999</u></u>

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

19 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	-	-	-	-
Net current assets/(liabilities)	52,310	-	28,309	80,619
Total	52,310	-	28,309	80,619
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	230	-	-	230
Net current assets/(liabilities)	31,769	-	45,824	77,593
Total	31,999	-	45,824	77,823

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

20 Operating lease and capital commitments

There were no operating lease and capital commitments as at 31st March 2024.

In the 2020/2021 financial year, the Trust contracted the design and build of new functionality within CU Online to enable an individual subscription model (total cost £46,200). The Trust committed and spent £11,550 on this work in the 2023/24 financial year.

21 Post balance sheet events

The Board considered both adjusting/non-adjusting events occurring after 31st March 2024, and there were no events to report in the 2023/24 accounts.

An additional obligation to make payments to control group schools in the EEF trial (i.e. those schools which did not take part in CU activities) was identified after 31st March 2023. This was considered by the Board to be an adjusting Post Balance Sheet event and an allowance of £29,625 was incorporated into the 2022/23 accounts.

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure) for the year	2,796	(121,123)
Adjustments for:		
Depreciation charge	230	1,005
Dividends, interest and rents from investments	(226)	(60)
Decrease/(increase) in stock	(3,965)	5,437
Decrease/(increase) in debtors	6,361	2,979
Increase/(decrease) in creditors	2,159	(85,996)
Net cash provided by/(used in) operating	7,355	(197,758)

Children's University Trust

Notes to the accounts for the year ended 31 March 2024 (continued)

23 Prior year Statement of Financial Activities (including Income and Expenditure account)

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	348	-	348	2,512
Charitable activities: Education	4	163,853	195,989	359,842	591,512
Other trading activities	5	2,106	-	2,106	1,914
Investments	6	60	-	60	37
Total income		166,367	195,989	362,356	595,975
Expenditure on:					
Charitable activities: Education	7	245,100	238,379	483,479	522,811
Total expenditure		245,100	238,379	483,479	522,811
Net income/(expenditure) before net gains/(losses) on investments		(78,733)	(42,390)	(121,123)	73,164
Net income/(expenditure) for the year	10	(78,733)	(42,390)	(121,123)	73,164
Transfer between funds		(14,812)	14,812	-	-
Net movement in funds for the year		(93,545)	(27,578)	(121,123)	73,164
Reconciliation of funds					
Total funds brought forward		125,544	73,402	198,946	125,782
Total funds carried forward		31,999	45,824	77,823	198,946

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Accounts

Company number: 6018900

Charity Number: 1118315 (England and Wales)

SC052423 (Scotland)

Children's University Trust

Report and financial statements

For the year ended 31 March 2023

Children's University Trust
Reference and administrative information
for the year ended 31 March 2023

Company number 6018900

Charity number 1118315 (England and Wales)
SC052423 (Scotland)

Registered office and operational address c/o Slade & Cooper Limited, Beehive Mill, Jersey Street,
Manchester M4 6JG

Operating as Children's University

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Ms Jackie Dunne	Chair
Ms Janet Wilkinson	
Ms Kate Redhead	(resigned 22 nd February 2023)
Ms Louise Richmond	
Ms Natasha Blunt	(appointed 22 nd March 2023)
Mr Peter Beddows	
Ms Tania Hardcastle	
Ms Vicky Charles	

Key management personnel	Mrs Helen O'Donnell	CEO and Director of Partnerships Company Secretary
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Bankers Barclays Bank plc
93 Baker Street, London, W1A 4SD

Yorkshire Bank
Nottingham B & P B
11A Smithy Row
Nottingham, NG1 3EJ

Solicitors Wrigleys Solicitors LLP
3rd Floor, 3 Wellington Place, Leeds, LS1 4AP

Independent examiner Catherine Hall FCCA DChA, Slade & Cooper Limited
Beehive Mill, Jersey Street, Manchester M4 6JG

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The Trustees present their report and the unaudited financial statements for the year ended 31 March 2023. Included within the Trustees' report is the directors' report as required by company law. Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and Aims

The objects of the Charity are:

- To provide for the education, care, and recreation of children of school age by making facilities, support, and services available to them, especially during out-of-school-hours and school holidays;
- To contribute positively to social mobility, relieve poverty and improve the conditions of life through the provision of such facilities, support, and services;
- To advance the education and training of the persons involved in the provision of such education, care, and recreation, including parents, carers, and mentors; and
- To further any other purpose or purposes recognised by the law of England as charitable.

In furtherance of these objects Children's University Trust aims to inspire and support all young people, but particularly those who need it most, to discover innovative and high-quality learning activities outside the normal school day, which boost their self-confidence and love of learning. The Trust's vision is *a world where every child has equal opportunity to unlock their full potential through learning beyond the classroom*.

Its mission is:

- To inspire all children to love learning beyond the classroom
- To remove barriers to learning beyond the classroom making it accessible to all
- To engage children, their families and community in learning beyond the classroom, in and out of school, at home and online.

The Trust encourages all children from age 5 to try new experiences, develop new interests and acquire new skills, using a Passport to Learning to record their experiences of learning beyond the classroom and work towards Children's University awards. In addition to the Passport to Learning the Trust has also developed a Children's University Volunteering programme for the 14-plus age range which enables those Children's University graduates who want to maintain their participation in Children's University to do so, but also encourages them to use their skills in support of younger learners and in the service of others.

In carrying out its charitable objectives, Children's University Trust aims to ensure that every child feels:

- That learning can be fun, aspirational, and lifelong
- They have enjoyed a range of new learning experiences and are motivated to keep learning in different ways
- They have grown in confidence and self-belief
- They have a broader range of essential skills in line with the Skills Builder Framework
- They are empowered to make positive choices about their future
- They can better cope with the challenges that life throws at them
- They are celebrated for their commitment to learning by their family, school, and community.

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The Trust's ongoing aims for Children's University are:

- Reaching into more communities and reaching more children and young people
- Engaging more children currently facing barriers to participation
- Ensuring our work is sustainable long into the future; operationally, financially, and digitally
- Representing an important voice for children in a changing national/political context
- Evidencing continued positive impact of Children's University's work
- Providing the necessary framework, support, and guidance to make local Children's Universities successful.

The Trust is particularly concerned with making learning beyond the classroom provision available to children from socio-economically-disadvantaged areas through its work with both partner organisations, alliances, and funders.

Children's University Trust works through a network of local Children's Universities across the UK and with a wide range of organisations at a local, regional, and national level. These local structures and partnerships ensure that access to and provision of learning opportunities reflect the local geographic, education and economic context. Children's University Trust remains responsible for the overall strategic direction of Children's University and the charitable aims and objectives that underpin the work of the whole network. In addition, Children's University Trust is responsible for providing to the network:

- National leadership and support through the brokerage of partnerships with schools, Higher Education (HE) Institutions, Further Education (FE) Institutions and a range of other local stakeholders
- A national system for accrediting participation in learning beyond the classroom
- A national approach to training, certification, and quality control, guaranteeing quality standards of extracurricular learning
- National marketing and communications channels for learning providers, parents, and children
- A central bank of resources and materials for local Children's University Managers
- Membership of national alliances and networks which bring together organisations working to address educational inequalities and tackle attainment gaps
- Annual monitoring to inform evaluation of impact
- Central support for fundraising and development.

Children's University partners range from HE/FE widening participation teams, school clusters and academy chains to individual schools, community interest companies/social enterprises, charities, and Local Authorities. All local partnerships and collaborations encourage, recognise, track, and celebrate learning that happens beyond the classroom that is optional, chosen by the child, fun and enriching.

Each local Children's University works to achieve the objectives of Children's University Trust; striving to ignite a passion for broad and informal learning among children which builds their self-esteem and character, raises their aspirations to fulfil their potential for the future and ensures that, regardless of their background, they can have the same opportunities and entitlement to access an array of enriching learning. The Children's University network ensures that all children taking part in Children's University are recognised for the commitment they make to informal learning, are aware of the variety of opportunities available to them and have the confidence to access and make the most of them.

The Trustees of Children's University Trust review these aims, objectives and activities every year. This annual review helps the Trustees ensure the Charity's aims, objectives and activities remain focused on its stated purposes. The Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set. In March 2023, the Trustees approved a revised 3-year Strategy with associated Key Performance

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Indicators (KPIs) to take it through to 2026 focused on enabling the charity to scale, grow its membership and extend its reach and impact even further. This strategy aims to help the Charity progress its vision and mission and achieve its desired outcomes for children from 2023 to 2026. The Charity's 2023-2026 Strategy focuses on 4 key strategic pillars; Reach, Inclusivity, Credibility, and Financial Sustainability.

Achievements and performance

The Charity's main activities and who it tries to help are described below. All its charitable activities focus on children and young people from age 5 and are undertaken to further Children's University Trust's charitable purposes for the public benefit.

Education Endowment Foundation (EEF) – Effectiveness Trial

At the start of the 2022/2023 financial year, 81 intervention schools and 82 control schools remained committed to the second evaluation trial of Children's University. This trial follows a previously successful trial which published in 2017 and is funded by the Department for Education's Accelerator Fund, via the Education Endowment Foundation (EEF). It is being evaluated by the National Foundation for Education Research (NFER). Eleven local Children's University partners are involved in the trial across England. They are:

Children's University	Intervention	Control
Bexley Children's University	4	3
Devon and Cornwall Children's University	5	4
East London Children's University	9	10
Elevate EBP	18	18
Enrich Education	10	12
Essex and Suffolk Children's University	12	11
Peterborough Children's University	7	6
Rotherham Children's University	2	3
University of Wolverhampton's Children's University	7	8
Wakefield Children's University	1	2
Westminster Children's University	6	6
	81	82

A first significant data collation of all participation in extracurricular activity undertaken by pupil volunteers in the intervention schools recorded through the Trust's digital platform Children's University Online was downloaded in April 2022 for analysis and this was followed by graduations for volunteers achieving 30 hours or more of Children's University activity taking place in June and July 2022. Throughout the autumn and spring terms (covering September 2022 to March 2023 – the end of this financial period), the local Children's Universities involved in the trial continued to deliver the programme to the intervention schools.

At the end of March 2023, there were approximately 4 months of the trial remaining for participating schools and their pupils.

Big Change

In August 2022, the Trust formally completed its grant funded work with Big Change with submission of a final grant report.

Anglo American Woodsmith Project

In the financial year under review, Children's University Trust received a pledge of support from Anglo American totalling £45,501. Of this, £30,715 was received in 2022/2023 with the remaining funds due in

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forthcoming years (£7,209 in 2023/24 and £7,577 in 2024/25). The funding is supporting a pilot expansion of Children's University Online under the rebranded name 'The Etc. Programme', with a view to engaging older secondary school-age pupils. This will initially be piloted with Anglo American as part of their Woodsmith Programme in North Yorkshire, but further expansion across the Children's University network will follow in due course. Funding has been used to build a rebranded model of Children's University Online which can now be found at www.myetc.co.uk

Goldsmiths Company Charity

In February 2023, the Education Committee of The Goldsmiths Company Charity agreed to award Children's University Trust a grant of £25,000 in order to give children facing disadvantage free access to the Children's University programme with a focus on children from Scotland, Crewe, Blackpool, and the North East. This grant funding will be used to fund core costs in the 2023/2024 financial year. Once again, the Trust is extremely grateful to The Goldsmiths Company Charity for its further support.

Children's University Online

At the start of the 2022/2023 financial year, 37,507 children were using the Trust's digital platform, Children's University Online, to record their engagement in learning activities beyond the classroom. This compared to 21,500 users at the start of the previous financial year. 1,016 schools were registered on the platform and 9,700 learning activities were validated enabling children and young people to access and participate in them.

Throughout the financial year, the Trust's Digital Inclusion Manager continued to deliver Continuous Professional Development (CPD) accredited training in the use of Children's University Online to local Children's University Managers across the network and to Children's University coordinators, school leaders, and teachers in schools. This training provides participants with 5 hours of CPD for their own professional development. By March 2023, 41 local Children's University Managers had received training (a total of 205 hours of professional CPD), alongside 197 teachers and members of staff in Children's University member schools.

By the end of the 2022/2023 financial year, 1,067 schools were registered on the digital platform with 66,122 children and young people having participant accounts (an in-year increase of 28,615 accounts) and 16,200 learning activities (an increase of 6,500) had been validated and made available to beneficiaries.

Children's University Online - Individual Subscription Model Development and Build

Throughout the financial year under review, work to develop additional functionality within Children's University's digital platform, Children's University Online, was carried out to enable an accessible subscription model for individual beneficiaries previously unable to benefit from Children's University via the traditional school route. This individual subscription model was designed to offer a version of Children's University to those children who attend one of the more than 95% of schools which cannot currently access Children's University, or those who are home-educated or in alternative education provision.

The Trust's priority for children and young people will always be for them to take part in Children's University through one of its partners/member organisations where possible, with a personal subscription being a last resort - the Trust considers the place-based work of its local Children's Universities as the 'gold standard' that it wants children to benefit from - but it is aware that not all children are able to benefit from this option given that the Trust's reach is yet unable to extend to all children and young people across the UK. The strategy that continues to underpin the work of the Trust centres on reach and inclusivity and making sure that the charity scales the impact that it has. As a charity, Children's University therefore has an obligation to do what it can to reach as many young people as possible and make its programme truly inclusive.

Individual subscription functionality on Children's University Online went live to Beta testing in March 2023 and launched publicly in April 2023.

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Children's University in Wales

During the 2022/2023 financial year with the support of Children's University Trust, Wrexham, and Flintshire Children's University, managed by Wrexham Glyndwr University, expanded into Conwy and Denbighshire and Gwynedd and Anglesey meaning Children's University has now grown to have a presence in 12 of the 22 Welsh Local Authorities in just over 2 years.

Children's University in Scotland

In March 2023, the Office of the Scottish Charity Regulator (OSCR) confirmed that it was satisfied that Children's University Trust had met the charity test and had entered it in the Scottish Charity Register. This means Children's University Trust now has charitable status under the Charities and Trustee Investment (Scotland) Act 2005 under charity registration number SC052423.

Advocacy

In April 2022, the Office for Students (OFS), the independent regulator of higher education in England, held an #OfSInsight event following publication of its briefing on '*Schools, attainment and the role of Higher Education*'. The event, held in person and online attracted several hundred participants from a range of Higher Education institutions across England interested in understanding more about what universities and colleges could do, and what the Office for Students would encourage them to do, to build on their existing work with schools to develop strategic partnerships focused on raising attainment for the pre-16 age group. During the event, Children's University was cited as a positive example of successful collaboration between schools, the third sector, and Higher Education as a way to raise attainment and aspiration several times. Greg Burke, Director of Place and Civic Engagement at Sheffield Hallam University, spoke of Children's University's role in the flagship Department for Education social mobility project, South Yorkshire Futures, while Becky Francis, CEO of the Education Endowment Foundation, talked about the impact of Children's University as found by their 2017 evaluation. As part of the event and the OFS briefing, a case study on Children's University was produced which can be found [here](#).

In May 2022 Children's University Trust received a letter from the then Secretary of State for Education, Nadhim Zahawi MP, thanking the charity for its support of the Government's Levelling Up agenda. This was in response to an Open Letter sent by the Trust to several Government ministers following publication of the Levelling Up White Paper and the findings of the Department for Culture, Media, and Sports' (DCMS) Youth Review and new Youth Guarantee.

In relation to the Levelling Up agenda, the Government announced 12 Levelling Up Missions of which 3 relate to education: raising attainment, improved wellbeing, and pride in place. These are of particular relevance to Children's University, and areas where Children's University Trust can play a significant role in supporting the government to achieve its goals. Importantly the government named several levelling up areas or Education Intervention Areas. During the financial year under review, Children's University Trust had activity running in 65% of these areas.

Coming out of the pandemic, the DCMS ran a Youth Review through which young people told government that they wanted them to prioritise regular activities that support skills development and activities that support mental health and wellbeing. Children's University is a Skills Builder partner and all Children's University activities are tagged with skills from the Skills Builder 8 essential skills enabling the Trust to measure the impact of its work on the development of these skills through learning beyond the classroom. In response to what young people told it, the DCMS then launched its Youth Guarantee: "*By 2025, every young person will have access to regular out of school activities, adventures away from home and opportunities to volunteer*". Children's University Trust's work throughout the 2022/2023 financial year has played an important role in supporting the DCMS to work towards reaching this ambitious goal.

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In June 2022, the Times Education Commission published its final report following a year-long comprehensive review into the UK's education system, taking input from over 600 sources (including Children's University). The aim of the Commission was *"to examine Britain's whole education system and consider its future in the light of the Covid-19 crisis, declining social mobility, new technology and the changing nature of work"*. Resulting in a 12-point plan for education, there was lots in the report that Children's University could get behind. That the commission wanted to ensure that *"co-curricular activities enjoyed by the most advantaged become available to all"* was hugely positive. Similarly, suggestions that the curriculum should be flexed across the country to best suit both local job markets and local history, chimed with the Trust's provision of a national model that can be adapted locally. The Times Education Commission report recommended that the Department for Education develop a digital platform *"to help schools find local providers offering activities so that the opportunities at present only given to a few are extended to all."* Such a platform exists now in the form of Children's University Online; the Trust built this to help schools do just what the Commission recommended, as well as giving them access to data to help inform and improve provision locally.

That same month, Children's University was once again announced as one of the top 100 social enterprises in the UK as part of the NatWest SE100 Index and was shortlisted for a PWC Impact in Social Enterprise Award.

In July 2022, Children's University Trust ran a first digital Summer Survey for beneficiaries via a pop-up when a child logged in to Children's University Online. This survey was used to gauge the Trust's success at working towards its organisational objectives for children and to gather any other insights children and young people wished to share about Children's University. More than 400 children responded to the online survey and when asked how much they felt the desired outcomes applied to them, results were overwhelmingly positive with between 63% and 87% of respondents saying that they either agreed or strongly agreed that the statements reflected how they felt:

- That learning can be fun, aspirational, and lifelong
- They have enjoyed a range of new learning experiences and are motivated to keep learning in different ways
- They have grown in confidence and self-belief
- They have a broader range of essential skills in line with the Skills Builder Framework
- They are empowered to make positive choices about their future
- They can better cope with the challenges that life throws at them
- They are celebrated for their commitment to learning by their family, school, and community.

In addition, the Trust received the following comments* among others:

"childrens university is a great organisation teaching kids to master new skills and earn rewards. childrens university keep up the good work"

"Childrens university it's a great project that all schools should be apart of"

"I think Children's University encourages kids to get a lot more active. I think it's great!"

"Fantastic organisation, providing a large amount of activities for children to enjoy"

"I love children's university as it gives me freedom to learn skills i love and also it encouraged me to learn and do educational fun learning out of school"

*all typos and spelling as per the respondents own.

The Trust's State of the Nation Report was published in November 2022. This year's report, Learning Beyond The Classroom: The State of the Nation 2022 was based on extensive data from Children's University Online and like the previous year's report aimed to inform and improve provision by providing educators, policy makers and stakeholders of all kinds with a broad set of insights about the current state of learning beyond the classroom in contemporary Britain. Due to the huge increase in the quantity of data since the last

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report, the 2022 report was broken down into five standalone reports. These 2022 reports were informed by data from:

- 50,000 children
- 12,000 validated learning activities
- 310,000 hours of recorded participation.

The reports can be read as one consolidated document or downloaded as five individually [here](#).

The 2022 State of the Nation Report was distributed to the full Children's University network, across social media, and sent out via more than 120 personalised emails to key education stakeholders including:

- The Secretary of State for Education
- The DfE, DCMS, and Department for Levelling Up, Communities, and Housing
- The Social Mobility Commission
- All Metro Mayors
- Key peer education organisations
- Key MPs and Peers.

Big Change, the Foundation for Education Development, John Lyons Charity, and the Education Committee of the Goldsmiths Company Charity shared the report widely with their own audiences.

The Trust produced and published a Podcast introducing the State of the Nation Report in December 2022.

Trustee Recruitment

The Board recruited one new Trustee during the financial year under review. Natasha Blunt, Head of Sixth Form and Associate Assistant Headteacher at the Coleshill School, and the driving force behind the establishment, development, and growth of Children's University across the Arthur Terry Learning Partnership (ATLP), a multi academy trust of eleven primary schools, five secondary schools and one teaching school, based in Birmingham, North Warwickshire and Staffordshire with an excellent track record for school improvement, was formally appointed as a Trustee on the 22nd of March 2023. The Board of Trustees is aware of potential conflicts of interests in this appointment and will manage these appropriately should they occur.

Board Strategic Away Day

The Board held its annual Strategy Day in Birmingham on the 22nd of February 2023. After a challenging financial year and at a time when the financial year outturn was still uncertain, the Board and Chief Executive reviewed the potential 2022/2023 financial outturn and 2023/2024 financial forecasts focusing in detail on a series of best, mid, and worst-case financial scenarios. Together, they also looked in detail at the proposed 2023/2024 Income and Expenditure Budget both pre and post proposed remedial actions. The Board of Trustees were also given a demonstration of the new individual subscription model functionality on Children's University Online (pre-launch) and discussed the strategic context and possibilities for this new development. The Board also reviewed the draft 2023-2026 Strategy which subsequently gained full Board approval at the March 2023 Board Meeting.

Beneficiaries of our services

Children's University is open to all children from age 5 regardless of their background. However, Children's University has the greatest impact on children facing forms of disadvantage including low household income so where possible the Trust focuses its activity on children from more disadvantaged backgrounds. As such, charitable income received into the Trust to support its activities is principally aimed at encouraging, tracking, and celebrating the learning beyond the classroom of these children.

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Children's University Trust works as part of a sector-wide collaborative approach to fulfilling potential and closing attainment gaps particularly among those from more disadvantaged backgrounds. Our partners include the Skills Builder Partnership, the National Education Opportunities Network (NEON), the Fair Education Alliance (FEA) and Children England. Unlike many other programmes however, Children's University deliberately targets children from a far younger age.

At the time of writing this Trustees report, the Children's University network included 66 Children's University partners, 1,374 schools and 18,500 validated learning activities (2022: 11,000). More than 69,400 participants (2022: 47,500) had user accounts on Children's University Online. For the participants the Trust has gender data for, there is a 50-50 male-female split. The Trust does not directly collect data on Free School Meal (FSM) eligibility or ethnic background of participants. However, looking at public DfE data, the Trust can see at a school level the variances between Children's University participant levels compared to national averages. The number of Children's University participants eligible for FSM is more than 8.3% higher than the national average.

2022/2023 Children's University Reach Data:

Percentage of total schools where Children's University operates	All of England	4%
Percentage of total schools where Children's University operates	By Region	
	East Midlands	0.96%
	East of England:	6.22%
	Greater London:	2.52%
	North East:	2.25%
	South East	0.5%
	South West	4.89%
	West Midlands	4.72%
	Yorkshire & Humber	6.99%
	Wales	2%
Local education authorities with a high proportion of pupils taking free school meals	Top 10% of LEAs: percentage of LEAs where Children's University operates (primary)	73%
	Top 10% of LEAs: percentage of LEAs where Children's University operates (secondary)	33%
	Top 20% of LEAs: percentage of LAs where Children's University operates (primary)	67%
	Top 20% of LEAs: percentage of LAs where Children's University operates (secondary)	33%
Local education authorities scoring poorly on the Income Deprivation Affecting Children Index (IDACI)	Lowest scoring 10% of LEAs: percentage of LEAs where Children's University operates	60%
Opportunity areas	Number of opportunity areas Children's University operates in (out of 12)	10
Government Levelling Up Areas	Percentage of Government Levelling Up areas Children's University operates in	64%

Financial review

In the 2022/2023 financial year, Children's University Trust received total income of £362,356 compared to £595,975 the previous year. The Trust received 98% (£163,066) of its unrestricted income (£166,367) and

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45% of its total income (£362,356) from Children's University network members by way of membership subscriptions and sales of the Passport to Learning which fund the Trust's charitable activities in accordance with its stated objectives. This compares to 63% and 24% respectively in the previous year. This year saw an increase in income from membership fees from the previous financial year from £91,005 to £113,999 but a slight decrease in income from passport sales of £49,067 compared to £51,875 in the previous financial year. Merchandise sales increased to £2,106 from £1,914 in 2021/2022.

Restricted income (in the form of grants) in the period totalled £195,989 and consisted of new restricted grants of £25,000 from Goldsmiths Company Charity, £30,715 from the Anglo American Woodsmith Programme Fund, and further tranches of existing grants from the Education Endowment Foundation (£135,274), and SHINE (£5,000). This total restricted grant income compares to £369,212 received in 2021/2022.

Staff costs rose slightly to £256,904 in 2022/2023 from £236,686 in the 2021/2022 financial year, mainly due to salary funding from the Goldsmiths Company Charity coming to an end at the close of the previous financial year. Total unrestricted core cost expenditure was £245,100 against total expenditure of £483,479 (including expenditure against restricted funds). This compares to total expenditure of £522,811 in the previous financial year. The value of bad debts at year end was £537 on 31st March 2023.

The Trust's key risks throughout the year remained:

- Reduced income
- Stress on reserves and
- Business interruption - loss of people (because of reduced income and stress on free reserves).

To mitigate these risks, the Trust continued to closely monitor its finances (especially cash flow) and to review its risk dashboard monthly.

The Trust's Board carried out its annual finance policy and governance review in December 2022. This annual review aims to confirm that the charity's financial reporting is interlinked in terms of budgets, profit and loss, reserves, and cash flow; provides an opinion on whether financial procedures are adequately documented (and followed) for authority matrices on payments and purchase ordering; provides a sense-check that the reporting timetables for monthly, quarterly and annual reporting are adequate and understood by the Executive Team; and involves a full review of core financial documents, covering how robust they are in terms of audit trails and whether escalation processes and Board reporting are sufficiently described. The review concluded that some further improvements had taken place in the 12 months since the last Finance Process Review that was presented to the Board in December 2021 including: -

- Routine and calendarised Board reviews of all Finance Policies
- Revised Terms of Reference for both the Remuneration Committee and Finance, Audit and Risk Committee (June 2022)
- Reviews of all finance policies alongside reviews of the Business Continuity and Disaster Recovery and Orderly Wind Down policies
- Continued development of Board Effects software including to support the recruitment of new Trustees, including housing induction material
- Raising the quality and automation of Board KPI and Financial reporting and
- Continued management of the implications of the pandemic, including a return to hybrid working for the Executive Team and Board.

The review confirmed that the financial policies and processes operated by Children's University Trust are fit for purpose and provide satisfactory assurance to Trustees of the soundness of the financial control framework of the Charity. Once again, the review commended the CEO for the breadth of her control and understanding of areas such as Finance, Risk, Governance and Company Secretarial. Her capability being an

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important contributor to the assurance provided and playing an important part in the charity's work with Slade & Cooper Limited to raise the quality of the Trust's management information.

The review did note however that that given the increasing level of spend on non-staff costs as the Trust grows its operations (particularly in respect of Individual Subscription activity), a greater level of oversight (mainly by the Finance Trustee and Slade & Cooper Limited) will be warranted on payments made to ensure its delegated authorities are adhered to and effective financial control is maintained. The Finance Committee was asked to note this review and endorse the recommendations for areas to maintain and increase oversight.

Reserves policy

It is the policy of the Trustees of Children's University Trust to review the charity's reserves policy normally on a 6 monthly basis taking into account the current financial risks faced by the Trust and plans to achieve future goals. The Trust is committed to maintaining a minimum level of unrestricted funds, which are free reserves of the charity, sufficient to cover the higher of 3 months running costs (currently c. £75k) and the cost of orderly wind-down (currently c. £44k) while it puts in place strategies to diversify its income base including raising levels of Children's University membership and increasing fundraising activity. It is expected that any investment from reserves made in the financial year will normally be re-invested from income in the following financial year. The normal operating target level for Reserves is 4.5 months of expenses (currently c. £112k). Unrestricted funds shall be defined as the unrestricted funds as reported in the year end accounts (independently examined or draft). Should there be a deficit in the current year (total overspend) that number should be adjusted downward to reflect the deficit. For the purposes of calculating a month's running costs, the budgeted expenditure for the next 6 months shall normally be the basis of the calculation (adjusting for any known or anticipated costs not yet budgeted). In the interests of prudence, in addition to the foregoing, the current and forecast (over the next 12 months) unrestricted cash balance should be greater than 3 months' running costs (again defined as the budgeted costs for the next 3 months (adjusting for any known or anticipated costs not yet budgeted). Actual and anticipated breaches must be brought to the Board for approval. Each year end, the adequacy of this policy shall be compared to the costs of an orderly wind-down. Should reserves be insufficient to cover the costs of an orderly run-down, a remediation plan must be approved by the board. The Trustees consider this policy as one which will enable the organisation to continue to achieve its charitable objectives and grow for the future. The Finance, Audit and Risk Sub-Committee has delegated authority from the Board to set the Reserves Policy but will advise the Board of changes made.

In February 2023, Trustees were asked to consider the financial position of the Trust and agree to set a temporary reduction in minimum reserves and cash policy minima. The Board of Trustees agreed to accept a temporary reduction in reserves and cash to 2 months costs.

In September 2023, Trustees further considered the financial position of the Trust and agreed to (i) reflect lower current monthly cost levels of £16k and reduced cost of an orderly wind down of £21k in the Reserves policy and also (ii) to accept a further reduction on a temporary basis in minimum Reserves levels of 1 month's costs subject to Board confidence in recovering the Trust's financial position.

At March 2023 unrestricted reserves amounted to £31,999.

Plans for the future

During the financial year under review, the country saw 5 Secretaries of State for Education under 3 different Prime Ministers. This sort of political churn has a significant impact on long-term planning for those organisations like Children's University Trust working in and around education and risks yet further change in direction of travel for education policy in the future. The changes in government also put current Levelling Up plans at risk. At the time of writing, Children's University Trust can only base its future plans on existing

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policies and therefore continues to align its strategic developments to existing Department for Education (DfE), Department for Culture, Media, and Sport (DCMS) and Department for Housing, Community and Levelling Up plans.

2023/2024 Objectives:

In March 2023, the Board of Children's University Trust approved a new three-year strategy for the period 2023-2026.

The Trust's 2023-2026 Strategy focuses on 4 key strategic pillars. Each pillar has its own ambitious Vision statement. These strategic pillars are:

1. Reach
By 2026, every child and young person in the UK will be able to benefit from Children's University
2. Inclusivity
By 2026, every child and young person in the UK will be able to find and participate in a wide range of Children's University learning activities where they are
3. Credibility
By 2026, the governments in England, Wales, and Scotland will be acting upon data and insights provided by Children's University
4. Financial sustainability
By 2026, Children's University will be receiving significant and sustained investment to develop learning beyond the classroom for all.

The Trust has decided to focus on a set of key strategic goals or Key Performance Indicators (KPIs). These KPIs are measurable and enable the Trust to track its progress under the 4 strategic pillars and against the four key Vision statements. They have been selected as strategic KPIs due to the impact they will have not only on Children's University Trust but on the children and young people the Trust exists to support. Each key strategic goal is backed up by a set of actions which outline how the Trust will go about its work over the next 3 years.

Over the next financial period, the KPIs are as follows:

By 2024:

1. The number of children and young people using Children's University Online will have increased from 50,000 to 83,333 (150,000 by March 2026)
2. Children and young people will be participating in 500,000 hours of Children's University activities per year (1,000,000 by March 2026)
3. Children and young people will be participating in Children's University in more than 69 % of the Government's Levelling Up Education Investment Areas (80% by March 2026)
4. 65 % of all Children's University learning activities will have no cost (85% by March 2026)
5. Unrestricted income will have doubled allowing the Trust to invest in significantly increasing the reach and inclusivity of Children's University. (£350,000 by March 2024)

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In order to ensure that the Trust achieves its ambitious strategic priorities in 2023/2024 and through to 2026, it will undertake the following actions:

Reach:

- Form new place-based Children's University partnerships in areas where there is no existing Children's University and in disadvantaged areas in particular
- Actively target both primary and secondary school growth (with a significant focus on disadvantaged areas and with reference to Indices of Multiple Deprivation, ethnicity, and Free School Meal data)
- Support existing place-based Children's Universities to grow their existing membership and extend their reach
- Diversify the Trust's partnership 'eco-system' by working strategically with youth services, youth organisations, and alternate providers of education to reach more children
- Grow Children's University across Scotland and Wales in line with both Curriculum for Excellence and Curriculum for Wales and work to develop Children's University in Northern Ireland
- Actively market paid individual memberships to Children's University through partners such as the virtual school network and home-education groups and partner with organisations working with children from more disadvantaged backgrounds to target them with free subscriptions
- Use investment in Children's University to support the most disadvantaged young people
- Train teachers or education professionals with the Trust's CPD training offer, known to be the key driver in engaging an increasing number of children.

Inclusivity:

- Commit to validating a greater number of free and very low-cost activities from Children's University learning providers and Children's University Trust
- Actively seek out and engage learning destinations and learning providers in more disadvantaged areas
- Enable all children and young people to extend their participation wherever they live by mapping activities and ensuring there is widespread provision
- Always provide resources in the Welsh language to ensure parity of Children's University experience for children across Wales
- Ensure that the ethnic profile of Children's University participants continues to best represent the ethnic make-up of schools and children across the UK
- Ensure that the gender split of children and young people participating in Children's University continues to represent the gender split recorded by schools across the UK
- Ensure that the number of children participating in Children's University who are eligible for Free School Meals always stays ahead of the national average
- Actively seek external funding to support the provision of free at home and online Children's University learning activities.

Credibility:

- Use Children's University Trust's annual State of the Nation report and data from Children's University Online to provide compelling evidence that demonstrates the positive impact of Children's University
- Communicate the Trust's impact directly to the DfE, DCMS and the Department for Housing, Community and Levelling Up in England, Education Scotland, and Education Wales
- Work to increase the number of Children's University 'ambassadors' within the education sector
- In addition to maximising the Trust's own media coverage, ensure that content is available for local Children's University partners to promote their positive place-based outcomes recognising the potential this holds for inspiring other partners, schools, learning providers and families

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- Use the Education Endowment Foundation evaluation when it publishes in 2024 to further demonstrate the positive impact of Children's University.

Financial Sustainability:

- Focus on securing significant new unrestricted trading income through individual membership subscriptions
- Grow the Trust's traditional trading income from membership fees and passport sales by retaining the existing network and developing new Children's University partners and licensees
- Review Children's University Trust membership fees annually to ensure that these continue to appropriately cover costs
- Seek out funding that provides budget relief for core cost expenditure
- Continue to keep the Trust's core costs as low as possible where this doesn't have implications on the delivery of the Children's University offer
- Seek out private philanthropy and corporate funders where there is alignment with the Trust's Vision and Mission and where funding can be secured to enable greater equity of access to learning beyond the classroom
- Monitor Trust reserves ensuring that these are appropriate and can be reinvested in the charity's work where possible.

Structure, governance and management

Children's University Trust is a charitable company limited by guarantee, incorporated on 5th December 2006, and registered as a charity in England and Wales on 9th March 2007 and in Scotland on 22nd March 2023. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Board of Trustees of Children's University Trust remains responsible and accountable for the Charity's strategic direction and for monitoring the Trust's impact against its Vision, Mission, and Objectives. As guardians of the Trust, all Trustees are equally responsible in law for the Board's actions and decisions. As Directors of the company all Trustees take legal and fiscal responsibility for the funds entrusted to them. The Trustees are responsible for ensuring that the Trust is performing well and is delivering on the charitable objectives for which it was set up, in accordance with its Memorandum and Articles as well as ensuring that goals outlined in its Business Plans are achieved. The full Board of Trustees meets quarterly. There are two sub-committees, the Finance, Audit and Risk Sub-Committee and the Remuneration Committee. These sub-committees have Terms of Reference documents which set out the powers and authority delegated to them.

Due to the limited number of Trustees, Finance Committee meetings have been consolidated into Board agendas. This is expected to continue for the foreseeable future.

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The Trustees are members of the Charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the Trust. All Trustees give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 11 to the accounts.

Changes to the Trust's Articles of Association were approved by the Board of Trustees at the Board meeting on the 22nd of June 2022 with a request consent to regulated articles sent to the Charity Commission thereafter. These changes enabled the Trust to submit an application to register with the Scottish Charity Regulator, OSCR, with this registration being approved on the 22nd of March 2023.

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Skills and EDI matrix and Trustee recruitment

The Trust has a written procedure for the appointment of Trustees. Candidates may be invited to apply by an existing Trustee or may respond to any advertising process that the Trust Board uses to stimulate interest in a role. During any process of recruitment, the Board appoints a sub-group to make the selection which leads to a recommendation for appointment being made to the next full meeting of the Children's University Trust Board. The sub-group comprises 3 existing Trustees and the Chief Executive. The CEO does not have a vote. For candidates who are known to at least two existing Trustees, the sub-group may choose to make a recommendation to the Children's University Trust Board for appointment, but this fast-track process is allowed only on the basis that the individual is already known and their commitment to the Trust's aims and objectives is clear. For all other shortlisted candidates, an interview with the sub-group is necessary. When new Trustees are appointed, they receive a full induction to the Charity which includes separate meetings with the Chair and the Executive Team. All new Trustees receive a comprehensive briefing on the background, Mission, and Values of the Charity as part of their induction to Children's University. Trustees engage with beneficiaries, local Children's University partners and learning providers on a regular basis, for instance, attending graduation ceremonies and at regional Managers' meetings and conferences. This interaction gives them insight into both the Children's University network and the impact it has on those involved. Additional and role specific training is offered as and when required to enhance knowledge and satisfy governance requirements.

In March 2023, the Board appointed one new Trustee: Natasha Blunt. One Trustee, Kate Redhead, retired during the financial year. The Board of Trustees thank Kate for her commitment and service to the Trust during her time as a Trustee.

The Trustees delegate day-to-day management of the Charity to the CEO and Director of Partnerships, and the Executive Team. The CEO also acts as Company Secretary. The charity's revised Articles of Association were approved at the June 2022 Board Meeting with a request consent to regulated articles sent to the Charity Commission thereafter.

Related parties and relationships with other organisations

Children's University Trust maintains a Register of Trustee Interests which is updated on an annual basis. Board members are fully aware that transactions with related parties must be disclosed and recorded in the Charity's annual accounts. At the start of each Board meeting Trustees are asked to declare any conflicts of interest and the responses are recorded in the minutes of the meeting.

Remuneration policy for key management personnel

Children's University Trust is committed to ensuring that staff are paid fairly and in a way which ensures that the Charity attracts and retains the right skills to have the greatest impact in delivering its charitable objectives. The Trust's remuneration policy is based on ensuring that the CEO and Executive Team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of Children's University. The Remuneration Committee meets once a year and currently consists of the members of the Finance, Audit and Risk Sub-Committee. The Remuneration Committee approves any annual percentage ("cost of living") increase in the payroll for all staff based upon CPI as of 31 December for the previous calendar year, and backdated, to the 1st of April. Any increase is applied consistently to all staff whether "externally funded" or not, even in the event that the increment is to be borne by the Trust rather than the funding arrangement. Underperformers may be awarded no pay increase, but this must be recorded on a performance improvement plan to remedy performance shortcomings. Awards are notified to staff within two weeks of the Remuneration Committee sitting and applied to salaries as soon as practicable thereafter backdated, if need be, to the effective date. In the event of difficult circumstances or in the event of affordability issues, the Remuneration Committee reserves the right to apply a zero-pay increase in any given year. The default

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position is that all staff will be awarded a minimum increase for “cost of living” subject to affordability and foreseeable achievement of requisite financial performance of the Trust. Exceptional in-year performance may result in a discretionary, non-pensionable bonus but will not ordinarily result in an increase in base remuneration (beyond any CPI award) to avoid permanent increases to base costs. It is the Committee's policy not to make in-year adjustments to remuneration other than in exceptional circumstances (e.g., temporary, or permanent change in responsibilities, evidence of market misalignment, retention needs). The Committee determines the remuneration package of the Chief Executive. When setting the 2023/2024 financial budget in March 2023, the Board approved a zero-pay increase due to affordability issues following a difficult financial year on the basis that should the forthcoming financial year result in greater financial sustainability, a cost of living increase should be applied in recognition of the executive team's efforts during the cost of living crisis.

Risk management

The Finance, Audit and Risk Sub-Committee has delegated authority for the ongoing monitoring of risk and in particular financial risk, to ensure that proper risk management is in place. The sub-committee reviews the Charity's risks regularly and these are reviewed by the full Board on a quarterly basis via a detailed Risk Register. The Board of Children's University Trust recognises that it is responsible for risk management and for maintaining a sound system of internal control that supports the achievements of the Charity's aims and objectives, whilst safeguarding the funds and assets for which it is responsible. Trustees also accept their responsibility for ensuring the risks to which the Charity may be exposed are regularly reviewed and that appropriate steps are taken to mitigate any potential damage that could be caused by those risks. Systems and procedures are in place that are designed to minimise the impact should any of those risks materialise. Throughout the 2022/2023 financial year, this Committee met as part of full Board meetings.

Funds held as custodian trustee on behalf of others

Children's University Trust did not act as custodian Trustee to any other charity or hold funds as a custodian Trustee during the 2022/2023 financial period.

Children's University Trust
Trustees' annual report
for the year ended 31 March 2023

Statement of responsibilities of the Trustees

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping 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.

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The Trustees' annual report has been approved by the Trustees on 19th October 2023 and signed on their behalf by

Jackie Dunne (Chair)

Independent examiner's report
to the members of
Children's University Trust

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31st March 2023 which are set out on pages 19 to 40.

Responsibilities and basis of report

As the trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Catherine Hall FCCA DChA
Slade & Cooper Limited
Beehive Mill, Jersey Street, Manchester M4 6JG
Date: 7/12/2023

Children's University Trust
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	348	-	348	2,512
Charitable activities: Education	4	163,853	195,989	359,842	591,512
Other trading activities	5	2,106	-	2,106	1,914
Investments	6	60	-	60	37
Total income		166,367	195,989	362,356	595,975
Expenditure on:					
Charitable activities: Education	7	245,100	238,379	483,479	522,811
Total expenditure		245,100	238,379	483,479	522,811
Net income / (expenditure) before net gains / (losses) on investments		(78,733)	(42,390)	(121,123)	73,164
Net income / (expenditure) for the year	9	(78,733)	(42,390)	(121,123)	73,164
Transfer between funds		(14,812)	14,812	-	-
Net movement in funds for the year		(93,545)	(27,578)	(121,123)	73,164
Reconciliation of funds					
Total funds brought forward		125,544	73,402	198,946	125,782
Total funds carried forward		31,999	45,824	77,823	198,946

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

A full comparative SOFA is available on the last page of the financial statements.

Children's University Trust
Company number 6018900
Balance sheet as at 31 March 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	13	230	1,235
Total fixed assets		230	1,235
Current assets			
Stock		3,888	9,325
Debtors	14	38,755	41,734
Cash at bank and in hand	15	76,654	274,352
Total current assets		119,297	325,411
Liabilities			
Creditors: amounts falling due in less than one year	16	(41,704)	(127,700)
Net current assets		77,593	197,711
Total assets less current liabilities		77,823	198,946
Net assets		77,823	198,946
The funds of the charity:			
Restricted income funds	17	45,824	73,402
Unrestricted income funds	18	31,999	125,544
Total charity funds		77,823	198,946

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 22 to 40 form part of these accounts.

Approved by the trustees on 19/10/2023 and signed on their behalf by:

Jackie Dunne (Chair)

Peter Beddows (Treasurer)

Children's University Trust
Statement of Cash Flows
for the year ending 31 March 2023

	Note	2023 £	2022 £
Cash provided by / (used in) operating activities	22	(197,758)	186,095
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		60	37
Purchase of tangible fixed assets		-	(689)
Cash provided by / (used in) investing activities		60	(652)
Increase/(decrease) in cash and cash equivalents in the year		(197,698)	185,443
Cash and cash equivalents at the beginning of the year		274,352	88,909
Cash and cash equivalents at the end of the year		76,654	274,352

Children's University Trust

Notes to the accounts for the year ended 31 March 2023

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Children's University Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

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

The trustees have made no key judgments which have a significant effect on the accounts.

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 amount of assets and liabilities within the next reporting period.

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

c Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once 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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Fixtures & fittings	3 years
Computer equipment	3 years
Graduation attire	3 years

Notes to the accounts for the year ended 31 March 2023 (continued)

i Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

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

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

j Stock

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

k Debtors

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

l 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.

m 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

n Financial instruments

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

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 10. There were £516 outstanding contributions at the year end (2022: £217).

The money purchase plan is managed by SMART and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan a pension fund which is then converted into a pension upon the employee's normal retirement year age when eligible for a state pension. The total expense ratio of the plan is 0.795%. The trust has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. The charity is also a registered charity in England and Wales (1118315) and Scotland (SC052423). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Donations	348	-	348
Total	348	-	348
Previous reporting period	Unrestricted £	Restricted £	Total 2022 £
Donations	2,512	-	2,512
Total	2,512	-	2,512

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Education Endowment Foundation	-	135,274	135,274
SHINE	-	5,000	5,000
Anglo American Woodsmith Programme Fund	-	30,715	30,715
The Goldsmith's Company Charity	-	25,000	25,000
Conferences and passport sales	49,067	-	49,067
Membership fees	113,999	-	113,999
Other fees	787	-	787
Total	163,853	195,989	359,842
Previous reporting period	Unrestricted £	Restricted £	Total 2022 £
<i>Big Change</i>	-	46,000	46,000
<i>Dulverton Trust</i>	35,000	-	35,000
<i>Education Endowment Foundation</i>	-	283,612	283,612
<i>Garfield Weston</i>	-	30,000	30,000
<i>SHINE</i>	-	9,600	9,600
<i>Conferences and passport sales</i>	51,875	-	51,875
<i>Membership fees</i>	91,005	-	91,005
<i>Other fees</i>	44,420	-	44,420
Total	222,300	369,212	591,512

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

5 Income from other trading activities

	2023 £	2022 £
Merchandise sales	2,106	1,914
	<u>2,106</u>	<u>1,914</u>
	<u><u>2,106</u></u>	<u><u>1,914</u></u>

All income from other trading activities is unrestricted.

6 Investment income

Current reporting period

	Unrestricted £	Restricted £	2023 £
Income from bank deposits	60	-	60
	<u>60</u>	<u>-</u>	<u>60</u>
	<u><u>60</u></u>	<u><u>-</u></u>	<u><u>60</u></u>

Previous reporting period

	Unrestricted £	Restricted £	2022 £
Income from bank deposits	37	-	37
	<u>37</u>	<u>-</u>	<u>37</u>
	<u><u>37</u></u>	<u><u>-</u></u>	<u><u>37</u></u>

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

7 Analysis of expenditure on charitable activities

Current reporting period	Education £	Total 2023 £
Staff costs	256,904	256,904
Staff expenses	4,071	4,071
Conferences, meetings, training	2,593	2,593
Premises	15,073	15,073
Passports	18,031	18,031
Online Hosting	17,173	17,173
Administration	34,410	34,410
Website	60	60
Project costs (EEF and SHINE)	113,957	113,957
Bad debts	537	537
Depreciation	1,005	1,005
Bookkeeping	8,136	8,136
Governance costs (see note 8)	11,529	11,529
	483,479	483,479

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

7 Analysis of expenditure on charitable activities (continued)

<i>Previous reporting period</i>	<i>Education</i> <i>£</i>	<i>Total 2022</i> <i>£</i>
Staff costs	236,686	236,686
Staff expenses	899	899
Conferences, meetings, training	1,095	1,095
Premises	1,348	1,348
Passports	34,844	34,844
Online Hosting	40,356	40,356
Administration	39,120	39,120
Website	120	120
Project costs (EEF and SHINE)	153,369	153,369
Depreciation	1,006	1,006
Bookkeeping	8,136	8,136
Governance costs (see note 8)	5,832	5,832
	522,811	522,811
	2023	2022
	£	£
Restricted expenditure	238,379	329,220
Unrestricted expenditure	245,100	193,591
	483,479	522,811

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

8 Analysis of governance and support costs

Current reporting period	Basis of apportionment	Governance £	Total 2023 £
Trustee travel & other exps	Governance	205	205
Independent Examiner fees	Governance	1,944	1,944
Accountancy services	Governance	1,356	1,356
Legal and professional	Governance	8,024	8,024
		11,529	11,529

Previous reporting period	Basis of apportionment	Governance £	Total 2022 £
<i>Trustee travel & other exps</i>	<i>Governance</i>	<i>169</i>	<i>169</i>
<i>Independent Examiner fees</i>	<i>Governance</i>	<i>1,800</i>	<i>1,800</i>
<i>Accountancy services</i>	<i>Governance</i>	<i>1,200</i>	<i>1,200</i>
<i>Legal and professional</i>	<i>Governance</i>	<i>2,663</i>	<i>2,663</i>
		5,832	5,832

9 Net income / (expenditure) for the year

This is stated after charging/(crediting):	2023 £	2022 £
Depreciation	1,005	1,006
Independent Examiner fees (net of VAT)		
Bookkeeping, training and other fees	6,780	6,780
Accountancy fees	1,130	1,000
Independent examination	1,620	1,500

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

10 Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	217,796	203,639
Social security costs	20,036	17,785
Pension costs	19,072	15,262
	256,904	236,686

One employee has employee benefits between £70,000 and £80,000 in the year. (2022: One, between £70,000 and £80,000).

The average number of staff employed during the period was 5 (2022: 5).

The key management personnel of the charity comprise the trustees and the Chief Executive Officer.

The total employee benefits (includes gross pay, benefits paid, employer pension contributions and employer national insurance contributions) of the key management personnel of the charity were £84,898 (2022: £80,517).

11 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2022: Nil).

Two (2022: two) members of the management committee received travel and subsistence expenses during the year totalling £205 (2022: £169).

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

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: nil).

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: tangible assets

Cost	Computer equipment £	Graduation attire £	Total £
At 1 April 2022	6,277	948	7,225
Additions	-	-	-
At 31 March 2023	6,277	948	7,225
Depreciation			
At 1 April 2022	5,042	948	5,990
Charge for the year	1,005	-	1,005
At 31 March 2023	6,047	948	6,995
Net book value			
At 31 March 2023	230	-	230
At 31 March 2022	1,235	-	1,235

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

14 Debtors

	2023 £	2022 £
Grants receivable	25,000	-
Trade debtors	2,395	21,312
Other debtors	1,850	6,880
Prepayments and accrued income	9,510	13,542
	38,755	41,734

15 Cash at bank and in hand

	2023 £	2022 £
Short term deposits	27,345	27,284
Cash at bank and on hand	49,309	247,068
	76,654	274,352

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,428	88,620
Other creditors and accruals	37,276	39,080
	41,704	127,700

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

17 Analysis of movements in restricted funds

Current reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Big Change Education Endowment Foundation	15,336	-	(15,336)	-	-
Garfield Weston Foundation	48,246	135,274	(179,603)	14,812	18,729
Foundation	6,900	-	(6,900)	-	-
PSTT	2,920	-	(825)	-	2,095
SHINE	-	5,000	(5,000)	-	-
Anglo American Woodsmith Programme Fund	-	30,715	(30,715)	-	-
The Goldsmith's Company Charity	-	25,000	-	-	25,000
Total	73,402	195,989	(238,379)	14,812	45,824
Previous reporting period	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Big Change Education Endowment Foundation	-	46,000	(30,664)	-	15,336
Esmée Fairbairn Foundation	-	283,612	(235,366)	-	48,246
Garfield Weston Foundation	1,673	-	(1,673)	-	-
Foundation	-	30,000	(23,100)	-	6,900
NESTA	817	-	(817)	-	-
PSTT	2,920	-	-	-	2,920
SHINE	-	9,600	(9,600)	-	-
The Goldsmith's Company Charity	28,000	-	(28,000)	-	-
Total	33,410	369,212	(329,220)	-	73,402

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

17 Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Big Change	Funding given to pay for a portion of the CEO and Head of Communications' salaries enabling them to engage in advocacy work to increase resource, visibility, and access for learning beyond the classroom.
Education Endowment Foundation	Funds to deliver a 2-year effectiveness trial and evaluation. This new effectiveness trial will involve 150 schools and add to previous evidence to understand if Children's University is effective in raising attainment and non-cognitive outcomes in other schools.
Garfield Weston Foundation	Grant funding to support the Trust's 3-year Engagement and Inclusion Strategy including the development of the new Children's University Online.
PSTT	Funding to allow one child at each graduation ceremony to be recognised for enthusiasm in science related activities, receiving a book token and PSTT-endorsed certificate. The teacher of the winning child will receive a PSTT resource book.
SHINE	Funding via SHINE's Flying High programme to deliver a 3-year primary to secondary school transitions project in Warrington which will result in a toolkit for the national network.
Anglo American Woodsmith Programme Fund	Funding to pilot a re-branded and re-developed platform for recording and celebrating children and young people's engagement in learning beyond the classroom as part of the Woodsmith Education Programme.
The Goldsmith's Company Charity	A one-year grant of £25,000 in order to give children facing disadvantage free access to the Children's University programme with a focus on children from Scotland, Crewe, Blackpool, and the North East.
Esmée Fairbairn	Grant funding received to support the Trust's 3-year Engagement and Inclusion Strategy including the development of the new Children's University Online and the funding of an Engagement and Inclusion Manager post.
NESTA	Future Ready Fund grant awarded as part of a grants programme to support high-potential, early-stage interventions that promote wider skills in secondary-age (11-18) young people, focusing on social and emotional skills.

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

18 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	125,544	166,367	(245,100)	(14,812)	31,999
	125,544	166,367	(245,100)	(14,812)	31,999
Previous reporting period	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General fund	92,372	226,763	(193,591)	-	125,544
	92,372	226,763	(193,591)	-	125,544
Name of unrestricted fund	Description, nature and purposes of the fund				
General fund	The free reserves after allowing for all designated funds				

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

19 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	230	-	-	230
Net current assets/(liabilities)	31,769	-	45,824	77,593
Total	31,999	-	45,824	77,823
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	1,235	-	-	1,235
Net current assets/(liabilities)	124,309	-	73,402	197,711
Total	125,544	-	73,402	198,946

Children's University Trust

Notes to the accounts for the year ended 31 March 2023 (continued)

20 Operating lease and capital commitments

In the 2020/2021 financial year, the Trust contracted the design and build of new functionality within CU Online to enable an individual subscription model (total cost £46,200). The Trust committed to spend in the 2023/24 financial year of £11,550 on this work.

21 Post balance sheet events

After the year end an additional obligation to make payments to control group schools in the EEF trial (i.e. those schools which did not take part in CU activities) was identified. This was considered by the Board to be an adjusting Post Balance Sheet event and an allowance of £29,625 has been incorporated into these accounts as the element that related to the trial period completed to 31 March 2023.

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income / (expenditure) for the year	(121,123)	73,164
Adjustments for:		
Depreciation charge	1,005	1,006
Dividends, interest and rents from investments	(60)	(37)
Decrease/(increase) in stock	5,437	(5,632)
Decrease/(increase) in debtors	2,979	8,165
Increase/(decrease) in creditors	(85,996)	109,429
Net cash provided by / (used in) operating	(197,758)	186,095

Children's University Trust
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	2,512	-	2,512	10,939
Charitable activities: Education	4	222,300	369,212	591,512	265,729
Other trading activities	5	1,914	-	1,914	10,149
Investments	6	37	-	37	-
Total income		226,763	369,212	595,975	286,817
Expenditure on:					
Charitable activities: Education	7	193,591	329,220	522,811	316,813
Total expenditure		193,591	329,220	522,811	316,813
Net income / (expenditure) before net gains / (losses) on investments		33,172	39,992	73,164	(29,996)
Net income / (expenditure) for the year	10	33,172	39,992	73,164	(29,996)
Transfer between funds		-	-	-	-
Net movement in funds for the year		33,172	39,992	73,164	(29,996)
Reconciliation of funds					
Total funds brought forward		92,372	33,410	125,782	155,778
Total funds carried forward		125,544	73,402	198,946	125,782

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Accounts

Company number: 6018900

Charity Number: 1118315

Children's University Trust

Report and financial statements
For the year ended 31 March 2022

Children's University Trust
Reference and administrative information
for the year ended 31 March 2022

Company number 6018900

Charity number 1118315

Registered office and operational address c/o Slade & Cooper Limited, Beehive Mill, Jersey Street, Manchester M4 6JG

Operating as Children's University

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Ms Jackie Dunne	Chair
Dr Bandhana Rawal	(Resigned 23 rd March 2022)
Ms Janet Wilkinson	
Ms Kate Redhead	
Mr Peter Beddows	
Ms Vicky Charles	
Ms Tania Hardcastle	
Ms Louise Richmond	(Appointed 23 rd March 2022)

Key management personnel	Mrs Helen O'Donnell	CEO and Director of Partnerships Company Secretary
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Bankers

Barclays Bank plc
93 Baker Street, London, W1A 4SD

Yorkshire Bank
Nottingham B & P B
11A Smithy Row
Nottingham, NG1 3EJ

Solicitors

Wrigleys Solicitors LLP
19 Cookridge Street, Leeds, LS2 3AG

Independent examiner

Catherine Hall FCCA DChA, Slade & Cooper Limited
Beehive Mill, Jersey Street, Manchester M4 6JG

Children's University Trust
Trustees' annual report
for the year ended 31 March 2022

The Trustees present their report and the unaudited financial statements for the year ended 31 March 2022. Included within the Trustees' report is the directors' report as required by company law. Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and Aims

The objects of the Charity are:

- To provide for the education, care, and recreation of children of school age by making facilities, support, and services available to them, especially during out-of-school-hours and school holidays;
- To contribute positively to social mobility, relieve poverty and improve the conditions of life through the provision of such facilities, support, and services;
- To advance the education and training of the persons involved in the provision of such education, care, and recreation, including parents, carers, and mentors; and
- To further any other purpose or purposes recognised by the law of England as charitable.

In furtherance of these objects Children's University Trust aims to inspire and support all young people, but particularly those who need it most, to discover innovative and high-quality learning activities outside the normal school day, which boost their self-confidence and love of learning. The Trust's vision is *a world where every child has equal opportunity to unlock their full potential through learning beyond the classroom*.

Its mission is:

- To inspire all children to love learning beyond the classroom
- To remove barriers to learning beyond the classroom making it accessible to all
- To engage children, their families and community in learning beyond the classroom, in and out of school, at home and online.

The Trust encourages all children from age 5 to try new experiences, develop new interests and acquire new skills, using a Passport to Learning to record their experiences of learning beyond the classroom and work towards Children's University awards. In addition to the Passport to Learning the Trust has also developed a Children's University Volunteering programme for the 14-plus age range which enables those Children's University graduates who want to maintain their participation in Children's University to do so, but also encourages them to use their skills in support of younger learners and in the service of others.

In carrying out its charitable objectives, Children's University Trust aims to ensure that every child feels:

- That learning can be fun, aspirational, and lifelong
- They have enjoyed a range of new learning experiences and are motivated to keep learning in different ways
- They have grown in confidence and self-belief
- They have a broader range of essential skills in line with the Skills Builder Framework
- They are empowered to make positive choices about their future
- They can better cope with the challenges that life throws at them
- They are celebrated for their commitment to learning by their family, school, and community.

Children's University Trust
Trustees' annual report
for the year ended 31 March 2022

The Trust's ongoing aims for Children's University are:

- Reaching into more communities and reaching more children and young people
- Engaging more children currently facing barriers to participation
- Ensuring our work is sustainable long into the future; operationally, financially, and digitally
- Representing an important voice for children in a changing national/political context
- Evidencing continued positive impact of Children's University's work
- Providing the necessary framework, support, and guidance to make local Children's Universities successful.

The Trust is particularly concerned with making learning beyond the classroom provision available to children from socio-economically-disadvantaged areas through its work with both partner organisations, alliances, and funders.

Children's University Trust works through a network of local Children's Universities across the UK and with a wide range of organisations at a local, regional, and national level. These local structures and partnerships ensure that access to and provision of learning opportunities reflect the local geographic, education and economic context. Children's University Trust remains responsible for the overall strategic direction of Children's University and the charitable aims and objectives that underpin the work of the whole network. In addition, Children's University Trust is responsible for providing to the network:

- National leadership and support through the brokerage of partnerships with schools, Higher Education (HE) Institutions, Further Education (FE) Institutions and a range of other local stakeholders
- A national system for accrediting participation in learning beyond the classroom
- A national approach to training, certification, and quality control, guaranteeing quality standards of extracurricular learning
- National marketing and communications channels for learning providers, parents, and children
- A central bank of resources and materials for local Children's University Managers
- Membership of national alliances and networks which bring together organisations working to address educational inequalities and tackle attainment gaps
- Annual monitoring to inform evaluation of impact
- Central support for fundraising and development.

Children's University partners range from HE/FE widening participation teams, school clusters and academy chains to individual schools, community interest companies/social enterprises, charities, and Local Authorities. All local partnerships and collaborations encourage, recognise, track, and celebrate learning that happens beyond the classroom that is optional, chosen by the child, fun and enriching.

Each local Children's University works to achieve the objectives of Children's University Trust; striving to ignite a passion for broad and informal learning among children which builds their self-esteem and character, raises their aspirations to fulfil their potential for the future and ensures that, regardless of their background, they can have the same opportunities and entitlement to access an array of enriching learning. The Children's University network ensures that all children taking part in Children's University are recognised for the commitment they make to informal learning, are aware of the variety of opportunities available to them and have the confidence to access and make the most of them.

The Trustees of Children's University Trust review these aims, objectives and activities every year. This annual review helps the Trustees ensure the Charity's aims, objectives and activities remain focused on its stated purposes. The Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set. For the financial year 2021/2022, the Trustees reviewed the charity's overarching strategy and associated Key Performance Indicators (KPIs) which aim to help the Charity progress its vision and mission and achieve its desired outcomes for children at a strategy day held in February 2022.

Children's University Trust
Trustees' annual report
for the year ended 31 March 2022

Achievements and performance

The Charity's main activities and who it tries to help are described below. All its charitable activities focus on children and young people from age 5 and are undertaken to further Children's University Trust's charitable purposes for the public benefit.

Education Endowment Foundation (EEF) – Effectiveness Trial

At the start of the 2021/2022 financial year, the charity was in the recruitment phase of a second Children's University Education Endowment Foundation (EEF) Evaluation Trial. The trial aims to build on the results of a first trial published in 2017, testing its positive results at scale. Local Children's Universities involved in the trial are listed below:

- Bexley Children's University - covering schools in Bexley and Bromley
- Devon and Cornwall Children's University - covering schools in Devon and Cornwall
- East London Children's University - covering schools in Barking and Dagenham, Redbridge, Hackney, Tower Hamlets, Waltham Forest, and Newham
- Elevate Education Business Partnership - covering schools in Sefton, Liverpool, Warrington, and Lancashire
- Enrich Education - covering Cheshire East, Cheshire West, Wirral, Trafford, and Tameside
- Essex and Suffolk Children's University - covering schools in Suffolk, Essex, Southend, and Thurrock
- Peterborough Children's University - covering schools in Peterborough and Cambridgeshire
- Rotherham Children's University - covering schools in Rotherham
- Wakefield Children's University – covering Wakefield
- Westminster Children's University - covering schools in Westminster, Kensington, Camden, Greenwich, Lewisham, Lambeth, and Southwark
- University of Wolverhampton Children's University - covering schools in Sandwell, Dudley, Walsall, Wolverhampton, and Telford.

Recruitment of schools to the trial closed on the 20th May 2021 with 200 schools recruited (against a target of 150), and 8 schools on a waiting list. Baseline data surveys were collected at the start of the Autumn Term from 164 schools (target: 150). Randomisation to the Intervention Group and Control Group schools took place over the October 2021 half term, resulting in 82 intervention schools and 83 control schools, broken down as follows:

Children's University	Intervention	Control
Bexley Children's University	4	3
Devon and Cornwall Children's University	5	4
East London Children's University	9	10
Elevate EBP	18	18
Enrich Education	11	12
Essex and Suffolk CU	12	11
Peterborough CU	7	6
Rotherham CU	2	3
Wakefield CU	1	2
Westminster CU	6	6
University of Wolverhampton's Children's University	7	8
TOTAL	82	83

Children's University Trust
Trustees' annual report
for the year ended 31 March 2022

By the end of the financial year under review, the Trust's Executive Team had delivered training on Children's University Online (the charity's digital platform) to 61 Intervention Group schools (75 delegates) via Zoom. Additional schools had also received one to one training and the Trust was continuing to offer this where needed. The Intervention volunteer group had all received Passports to Learning and had been issued with login details for Children's University (CU) Online. Pupils had started to collect stamps with support from their local Children's University as well as from the central Trust.

The next main data collection phase on the trial is Easter 2022 (in the 2022/2023 financial year) with end of year surveys run at the end of the 2022 academic year. In the interim period, monthly status reports are received by the Trust from local Children's Universities. Monthly status reports are sent by the Trust to EEF.

In October 2021, the Effectiveness Trial of Children's University was selected as one of the programmes to be funded through the Department for Education's Accelerator Fund, being run by EEF. The Accelerator Fund is aimed at supporting the development of suppliers of evidence-based practice, with delivery focused on the North, East Midlands & Humber, and the West Midlands. The Accelerator Fund aims to foster a behaviour change around schools' spending of their funding, ensuring there is a quality supply of programmes that settings can confidently and easily access. Children's University's EEF trial forms part of the Accelerator Fund's Workstream 2: Scaling existing promising programmes.

SHINE – High Flying Transition Project in Warrington

This project continued through the 2021/2022 financial year in a restructured form agreed with SHINE as funders. The funding received from SHINE is being used to recognise and nurture the academic potential of high attaining students from disadvantaged backgrounds using their interests and hobbies. Through enrichment activities, it is recognised that Children's University can support academic transition from primary to secondary education which will benefit attainment as young people progress through KS3, and beyond to GCSEs.

The aims of this funded project are:

- To counter KS2 to KS3 transition difficulties by maintaining or increasing the attainment levels of students as they transition from primary to secondary school
- To increase the number of hours of extra-curricular learning for participating students – generating a total of at least 1,500 hours of learning in year 1, with participation increasing to 3,000 hours per year for years 2 and 3
- To increase the number of contact hours with teaching staff at secondary school throughout extra-curricular activities across years 5 and 6 in primary school
- To increase parental engagement in family learning at feeder primary schools and secondary school, allowing parents to support their child's learning and feel familiar with the new learning environment
- To increase the amount of enrichment transition learning opportunities for the target cohort.

Students were identified by Warrington Children's University in partnership with their current primary school as eligible for Pupil Premium and high attaining (in relation to the national average). Understandably, Covid changed the delivery for this project with the replacement delivery model being an online version of Children's University with scope for 'in-person' intervention when it became possible again. Instead of the initial face-to-face transition activities that were run on the secondary school sites, Children's University participants recorded enrichment "challenges" set by secondary school teachers which were then sent into feeder primary schools to be delivered on their sites. Activities were delivered at individual primary schools with the support of primary staff as after-school clubs and resources were sent home as part of a home learning pack. Students were 'virtually' introduced to the teaching staff at their new secondary school and took part in academic transition through live Zoom workshops, Podcasts, school tours (<https://my.threesixty.tours/app/v/yu2q42/m53716/79bu9f>) and pre-recorded challenges.

Children's University Trust
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for the year ended 31 March 2022

This ensured that students had the opportunity to build a familiarity with the new school environment and their future teaching staff. As Covid-19 restrictions eased, these digital enrichment activities transitioned into on-site activities in the way that it was hoped the project would initially be delivered, with better engagement following initial participation in virtual activities hoped for.

The feedback from schools showed that they were keen to use Children's University to record the student's engagement in culture capital, something that was missing in their previous offer. Children's University (CU) Online was used to monitor student engagement and showed the hours that were being recorded. At the end of the financial year, 152 students had logged hours on CU Online and activities had been recorded across both primary and secondary schools.

Grant payments of £9,600 were received during the financial year.

Garfield Weston Foundation

In July 2021, the Trust submitted a pledge realisation request to Garfield Weston Foundation to release the £30,000 grant pledge made to Children's University in January 2021, with £30,000 received that same month. This funding was given to help Children's University Trust to make changes to its digital platform, CU Online, so that it could be accessed by children all over the country. This means developing a new individual membership subscription model and sign-up functionality to work alongside the existing model already in use with schools. It was hoped to start this project as funding was received but despite full support and strategic sign off from the Trust's Board of Trustees, due to the size of the project the Trust's financial regulations (specifically those regarding preferred suppliers and contracting) led the Trust to be particularly thorough in due diligence and compliance. This ensured that best practice was followed in project sign off but meant that the project's starting dates slipped, and work began later than hoped. At the end of the 2021/2022 financial year, the digital developments were on track to be delivered by August 2022. This will be the point at which the Trust will be ready to launch a public test phase of the new functionality. This test 'beta phase' will run from September to December 2022 and will see more than 2,000 children given access to our programme online. Beyond that, the Trust is developing a marketing plan to strategically recruit children on free school meals and less advantaged backgrounds.

Big Change

In the financial year under review, Children's University Trust received a grant of £46,000 from Big Change (£19,000 in August 2021 and £27,000 in January 2022). This funding was given by Big Change to fund a portion of the CEO and Head of Communications' salaries enabling them to engage in advocacy work to increase resource, visibility, and access for learning beyond the classroom. This one-year programme of work had one specific outcome as agreed with Big Change: to engender a broadened focus of the education system recognising more of what goes on beyond the classroom in policy making and to see this type of learning recognised and valued extensively by government. This included focused work in three areas: awareness building, lobbying and campaigning, and coalition building.

This included:

- Publicly launching *The State of the Nation: Evidence and impact of the importance of learning beyond the classroom in 2021*
- Engaging partners and national media in promotion of *The State of the Nation* report and the sharing of key statistics, messages and recommendations using a Children's University media pack
- Sharing social media promotion of *The State of the Nation* report and its messages by key partners; Fair Education Alliance (FEA), Skills Builder Partnership, Children England, National Education Opportunities Network (NEON) etc.
- Launching a *Children's University: Live!* Podcast focused on *The State of the Nation* report
- Sending *The State of the Nation* report to all MPs and Peers with an interest in education
- Follow ups with MPs and Peers to secure individual meetings

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- Launching *The State of the Nation* report to the Children's University network with a Children's University Trust provided media pack and calls to action
- Monitoring local Children's University and partner organisation social media activity
- Monitoring discussions via social media and engaging with any organisations or individuals new to Children's University
- Defining and planning a learning beyond the classroom campaign for supporters and calls to action.

Goldsmiths Company Charity

In February 2021, the charity submitted an end of grant report to the Goldsmiths Company Charity following a grant of £28,000 given in the previous financial year. During the financial year under review, this funding directly enabled:

- 6 months of salary and support costs for the Trust's Engagement and Inclusion Manager
- Local support and growth of Children's University activity in areas including Ealing, Wrexham, Cardiff, Andover, Peterborough, and Birmingham
- 1,500 Passports to Learning ready to be issued to young people in Hartlepool, Southeast Wales, and Selby
- Subsidised membership fees for Children's University in these three new areas.

The Dulverton Trust

In November 2021, Children's University Trust received funding of £35,000 from the Dulverton Trust towards core costs. The Trust is extremely grateful to the Dulverton Trust for this support and for its flexibility in offering core cost funding. A full report on use of the funding will be due in November 2022.

Children's University Online (CU Online)

At the start of the 2021/2022 financial year, 21,200 children were using the new CU Online platform to record their engagement in learning activities beyond the classroom. This compared to 16,000 users in April 2020. 891 schools were registered on the platform and 5,900 learning activities were validated enabling children and young people to access and participate in them.

In June 2021, the Trust's Digital Inclusion Officer started delivering Continuing Professional Development (CPD) accredited training in use of CU Online to local Children's University Managers across the network. The training provides participants with 5 hours of CPD for their own development. In September, the Trust's Digital Inclusion Officer finalised a version of the training for teachers. This received full CPD accreditation in December. By December 2021, 54 local Children's University Managers had received training with 48 receiving full CPD accredited training (a total of 240 hours of professional CPD), and abridged teacher training was being delivered to all schools participating in the EEF trial. By January 2022, the teacher training was being offered to all teachers across the Children's University network.

By the end of the financial year under review, 121 teachers and Senior Leadership Team members had been trained on CU Online along with 58 Children's University Managers. 100% of local Children's Universities were using CU Online to validate and promote learning activities and 91% of local Children's Universities had added school and participant information. 1,016 schools were registered on CU Online (an in-year increase of 125 schools) with 37,507 participant accounts (an increase of 16,507) and 9,700 learning activities had been validated and made available via the platform (an increase of 3,800). Of participants logged on CU Online, 86% were in the primary education phase and 14% in the secondary phase.

CU Online - Individual Membership Model Development and Build

In February 2022, the Board of Trustees of Children's University Trust approved a contract of work to open CU Online to individual members via an individual subscription model. Up until this point, CU Online had been built to reflect the Trust's existing membership structure, meaning children and young people could only participate in Children's University if the school that they attended was registered with a local Children's University in their area.

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Individuals in non-Children's University schools, or those in areas where there was no local Children's University partner, were unable to sign up to participate in the programme. By opening CU Online to individual members via a subscription, it is felt that the Trust can generate a new sustainable income stream, balance a paid-for service with a free of charge social model (offering free subscriptions to children with the greatest need or facing the most significant barriers) and significantly extend the scale of data that is collected by the charity. Ultimately, it was felt that this will result in greater social impact and an increased and improved ability to inform and improve provision of learning beyond the classroom for national benefit. This new subscription model will be available to all for the start of the 2023/2024 financial year.

Children's University in Wales

During the 2021/2022 financial year, the Trust entered into membership agreements with three new partners in Wales, resulting in the establishment and piloting of new Children's Universities: Wrexham and Flintshire managed by Glyndwr University, Cardiff managed by Cardiff City Council and Southeast Wales (covering Blaenau Gwent; Caerphilly; Monmouthshire; Newport and Torfaen), managed by the Southeast Wales Education Achievement Service. Thanks to a funding arrangement with Glyndwr University and Cardiff City Council, the Trust was able to fully translate both the Children's University website and the CU Online platform into Welsh in order to ensure parity of experience for children across England and Wales and to ensure that Children's University meets Welsh language standards, putting the Welsh language on an equal footing with the English language in provision of the Children's University programme and its tools.

Children's University in Scotland

In February 2022, Curiosity Collective (formerly CU Trust Scotland), the charity which held the license agreement to manage and run Children's University across Scotland gave notice of its intention to terminate the membership agreement with Children's University Trust (due for renewal in March 2023) as of the 31st of March 2022. The Trustees of Curiosity Collective wished to develop a new programme offer. Both Children's University Trust and Curiosity Collective have managed the winding down of Curiosity Collective's involvement in the Children's University programme so that a smooth and positive exit could be assured. Where appropriate, any partners wishing to continue to run Children's University activity locally have been enabled to do so via Children's University Trust and the Trust will continue to support the development and continuation of the programme in Scotland going forward. Since Children's University Scotland was established in 2013, some 15,000 children have benefitted from Children's University.

Advocacy

In July 2021, Children's University Trust published its first ever State of the Nation Report, sharing insights into participation and provision of learning beyond the classroom based on data from the CU Online digital platform. Five years in the planning and two years in its compilation, the report laid out all that Children's University Trust knew about learning beyond the classroom in England in 2021. The report provided a detailed and data-driven picture of the state of the nation in relation to extra-curricular enrichment and provided an analysis of participation and provision data that Children's University had been collecting since 2019. The report used CU Online's digital microcosm of students and activities to paint a representative picture of learning participation and provision beyond the classroom. The report was based on data from:

- 22,000+ children
- 900 schools
- 80+ local education authority areas
- 51,000+ hours of learning beyond the classroom
- 8,000+ activities, validated, categorised, and profiled according to skills.

The report included data collated during the Covid-enforced school closures, when many children continued their informal learning through online and at home activities alongside learning provided virtually by their school. The data was also categorised according to learning activities (i.e., STEM, social action, arts and culture etc.), tagged with skills from the Skills Builder framework, and highlighted any links to careers and Higher Education, in line with the Gatsby Benchmarks and the National Careers Strategy.

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The report included a series of important recommendations as follows:

1. All children must be given the same opportunity and freedom of choice to actively shape their own learning beyond the classroom
2. Families and carers of the most socially excluded children must be able to access as much quality learning beyond the classroom as those families for whom there are fewer barriers
3. Schools must be given the tools to monitor pupils' activities beyond the classroom in order to encourage wider participation by all children and measure its impact
4. Schools must be supported to evaluate in-school provision according to categories of learning, skills development, and accessibility by all pupils
5. Secondary schools must be supported to use the Skills Builder Framework to enable pupils to record and reflect on their own skills development beyond the classroom
6. Activity providers must be encouraged to register their provision in a standardised way, so gaps are identified, opportunities expanded, and impact measured
7. Further and higher education institutions must be encouraged to broaden their outreach provision and offer more free activities for local children and young people
8. Businesses must be encouraged to engage with all local learners and offer free, career-based activities connected to the local labour market
9. Local Government must be better funded to harness the power of community to co-develop and co-deliver hyper-local provision of learning beyond the classroom
10. Greater investment must be directed to organisations that work alongside the formal education system to improve educational and social outcomes.

The 2021 State of the Nation report reached more than 28,000 people on social media and resulted in Children's University Trust being announced as a finalist for the UK Social Enterprise Awards in the 'Prove It: Social Impact' category - a category for social enterprises that can truly demonstrate and communicate their impact with their stakeholders. In August 2021, the charity produced a further episode in its *Children's University: Live!* Podcast series. Following the release of the State of the Nation report, this episode was an opportunity to share why the evidence that underpins Children's University is so important.

In September 2021, the Trust's CEO, Helen O'Donnell, was interviewed by Zoe Amar Digital as part of a series of conversations with charity leaders working on pioneering digital projects during the pandemic. The interview focused on *The State of the Nation* report and its data, learnings from the use of CU Online during the pandemic, the charity's digital roadmap for the future, and advice to other charity CEOs planning for digital on the road to post Covid-19 recovery.

In November 2021, Children's University Trust partnered with The Primary Science Teaching Trust (PSTT) to introduce the PSTT and Children's University STEM Awards. These are annual awards that can be presented by all local Children's Universities as part of their graduation ceremonies. Winners are children who have shown particular enthusiasm for STEM through Children's University, as nominated by their teachers. Children receive a £20 Amazon voucher, and their schools receive a set of books and resources from the PSTT. In keeping with the ethos of Children's University, these awards are about recognising STEM enthusiasm and highlighting science learning as something that can be fun and interesting beyond the classroom. They celebrate enthusiasm, attitude, and participation rather than academic achievement. Winners may be children who:

- Have developed new interests in a STEM-related area during the course of the year or
- Overcome struggles with STEM subjects due to their participation beyond the classroom.

PSTT is a national charity focussed on promoting excellence in primary science teaching. As part of this, they have many free resources for teachers including those that guide clubs and home activities, as well starters for lessons and subject leader support. Their Regional Mentor programme also offers schools one-to-one support in developing their science offer.

In the same month, the Trust's CEO spoke at an event hosted by the Foundation for Education Development (FED) entitled, "*Learning beyond classrooms – from forest schools to the city as a classroom, what can we all learn from the world beyond the classroom walls?*".

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The FED is dedicated to promoting a long-term vision and plan for education in England. In the spirit of partnership, it provides an independent and neutral space for policy influencers from education, business, politics and beyond to shape the future of education policy. This event was one of several expert witness sessions with leaders in a range of authorities on innovative place-based approaches and held as part of the biggest qualitative education consultation that this country has ever seen, leading to the FED's National Consultation Report to be published in July 2022. Following on from the event, FED published a short Children's University think piece: <https://fed.education/childrens-university-unlocking-learning-beyond-the-classroom/>

The Trust's CEO was also invited to attend the All-Party Parliamentary Group (APPG) on Education with Children's Commissioner, Rachel De Souza focused on the results of the Commission's Big Ask consultation (the largest ever consultation of children which received more than half a million responses) showing that the second highest cause of unhappiness in children was the lack of activities available to them on their doorstep. Ms De Souza confirmed that she was pleased to see a renewed government focus on youth services, wanting to see existing capital and school estates opened to children and further financial resource put into youth activities. The Children's Commissioner confirmed that organisations like Children's University, "won't get a bigger supporter" than her.

In December 2021, the Royal Society of Arts (RSA) launched its Place Based Learning Network designed as a collaborative network of diverse practitioners shaping the landscape of place-based learning in the UK. The Trust's CEO was invited to speak at the launch event and shared Children's University experiences from across the network on how to engage children and young people in meaningful placemaking and learning, as well as developing youth-led practices.

That same month, Children's University Trust was delighted to receive the news that Children's University Australasia and Africa (Indian Ocean) had been announced as the winner of the Australian Charity 2021 Award for Outstanding Achievement. This was well-deserved recognition for our managing partners at the University of Adelaide and acknowledged the exponential growth of Children's University from one state in Australia with 44 members in 2013 to operating in three countries with over 37,750 members (cumulative) from more than 332 schools in 2021. The award also recognised the power of collaborative working across the Children's University model; in this case a partnership model which includes the University of Adelaide (lead), the University of Tasmania, the University of Newcastle, Swinburne University of Technology, Charles Darwin University, the University of Western Australia, Edith Cowan University in Australia and Lincoln University, the University of Canterbury, and Massey University in New Zealand. Together these partners share best practice, new ideas, co-create activities, provide support for new members and give the programme greater depth and scope, which in turn supports greater opportunity for all children, young people, families, school communities and organisations involved.

In January 2022, Sir Tim Brighouse and Mick Waters published a new book, *"About Our Schools"* which they began writing during the third round of restrictions because of the Covid-19 pandemic. The book offers thoughts about how schools might move forward from the pandemic, an extraordinary circumstance providing educators "with an opportunity not just to build back better but to be more adventurous still". Helen O'Donnell, CEO of Children's University Trust was interviewed for the book and Children's University is referenced several times in the chapter entitled *Circumstances, disadvantage, parents, community, early years, and adolescence – lives under a cloud*. In a section on resilience-growing experiences for vulnerable children at primary and secondary schools, the authors suggest, "being part of organisations such as the Children's University could be a useful vehicle for arranging activities beyond what schools can do themselves." Recognition is also given to the fact that many schools encourage their pupils to engage with Children's University and where they do so, they are attempting to put things in place early by giving children the widest possible experiences as a natural part of learning; "Not only are schools trying to ensure an equity of experience, awareness and opportunity for all, but they are also building in protection against some of the challenges that young people will face in their future lives."

In February 2022, the government published their [policy paper](#) on *Levelling Up the United Kingdom*. Of particular relevance to Children's University Trust are three of the Levelling Up Missions presented relating

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to Education, Well-being, and Pride in Place:

- Education: **By 2030, the number of primary school children achieving the expected standard in reading, writing and maths will have significantly increased.** In England, this will mean 90% of children will achieve the expected standard, and the percentage of children meeting the expected standard in the worst performing areas will have increased by over a third.
- Well-being: **By 2030, well-being will have improved in every area of the UK,** with the gap between top performing and other areas closing.
- Pride in Place: **By 2030, pride in place, such as people's satisfaction with their town centre and engagement in local culture and community, will have risen in every area of the UK,** with the gap between the top performing and other areas closing.

It is evident that Children's University Trust and the Children's University network can play a significant role in supporting the government to achieve these goals. On attainment, the Trust's first EEF evaluation which published in 2017 showed that children participating in Children's University showed attainment progress of 2 months in Year 6 Maths and Reading SATs and that this progress increased to 3 months for children on Free School Meals. This evaluation is now being replicated at scale and it is hoped, will show similar positive results when it publishes within the mission's timeframe. An important part of both EEF evaluations is the role that participation in Children's University plays in well-being. Children's University has a specific set of outcomes for children which the current evaluation will measure, and which the Trust will be using to directly survey young people in Summer 2022 via CU Online and will report on annually from September. In terms of pride in place, Children's University is a place-based intervention and plays a key role in engaging children and their families in local culture and community through local learning destinations and graduations.

As part of the launch of *Levelling Up the United Kingdom*, the Government identified 55 'cold spots' of the country where school outcomes were the weakest and where it will target intensive investment, support, and action to level up. These areas are known as Education Investment Areas (EIAs). In 2021/2022, Children's University had activity in 64% of these EIAs.

In the same month, the Department for Culture, Media and Sport (DCMS) published the results of its [Youth Review](#), the Government's response to it, and then launched the National Youth Guarantee, a promise that **"By 2025, every young person will have access to regular out of school activities, adventures away from home and opportunities to volunteer"**. The Guarantee is backed by funding to ensure young people in the most deprived parts of England have access to thousands of new activities. Coming out of the pandemic, young people told government that they wanted them to priorities regular activities and activities that support mental health and wellbeing and skills development. Young people told the DCMS that they enjoyed:

- Having something fun to do after schools/in the holidays/on weekends
- Making new friends
- Learning new skills
- Having a place to go for young people outside of school
- Being able to meet people from different backgrounds and mix with different cultures
- Having a place where they could be themselves
- Being able to participate in lots of activities
- Social interaction and coming together to create something.

Young people asked the Government to prioritise:

- Weekly clubs and activities
- Adventures away from home
- Volunteering opportunities to give back to the community
- After school activities/places to go and
- Activities that support mental and physical wellbeing and skills development.

In response to all this, the Trust's CEO wrote an open letter to the Secretaries of State for Education, Digital, Culture, Media, and Sport, and Levelling Up, Housing and Communities.

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A copy of the Open Letter can be found here: <https://medium.com/@HelenODonnell/an-open-letter-to-nadhim-zahawi-nadine-dorries-and-michael-gove-817907602a3f>

In March 2022, just before the end of the 2021/2022 financial year, the Trust held a Zoom information session for local Children's University Managers, this time with the Federation for Education Development (FED). During the session, the FED told Managers about their work as well as introduced a workshop for young people in Children's University member schools. Feedback from the workshop both fed into FED's research ahead of its National Consultation Report 2022 while also giving Children's University schools and pupils a new and important way to earn stamps.

Trustee Recruitment

The Board recruited one new Trustee during the financial year under review. Louise Richmond, Director of Business Development and Partnerships at the Mayor's Fund for London, an independent, social mobility charity that champions the life chances of over 40,000 young Londoners every year, was formally appointed as a Trustee on the 23rd of March 2022. Bina Rawal retired in March 2022 after a 3 year term of office and the Trust thanks her for her commitment to the work of Children's University.

Board Strategic Away Day

The Board held its annual Strategy Day in Birmingham on the 4th of February 2022. During the day, the Board reviewed the current reach of Children's University, in year performance against KPIs, considered revised KPIs for the 2022/2023 financial year looking at available data capture and potential management information going forward, and reviewed organisational objectives in line with the Levelling Up, and Youth Guarantee agendas. The Board also spent considerable time looking in detail at long-term financial sustainability and future income generation and diversification plans. This was the first time the Board had met in person since March 2020.

Beneficiaries of our services

Children's University is open to all children from age 5 regardless of their background. However, Children's University has the greatest impact on children facing forms of disadvantage including low household income so where possible the Trust focuses its activity on children from more disadvantaged backgrounds. As such, charitable income received into the Trust to support its activities is principally aimed at encouraging, tracking, and celebrating the learning beyond the classroom of these children.

Children's University Trust works as part of a sector-wide collaborative approach to fulfilling potential and closing attainment gaps particularly among those from more disadvantaged backgrounds. Our partners include the Skills Builder Partnership, the National Education Opportunities Network (NEON), the Fair Education Alliance (FEA) and Children England. Unlike many other programmes however, Children's University deliberately targets children from a far younger age.

At the time of writing this Trustees report, the Children's University network included 66 Children's Universities, more than 1,000 schools and more than 11,000 validated learning activities. More than 47,500 participants were logged on CU Online.

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2021/2022 Children's University Reach Data:

Percentage of total schools where Children's University operates	All of England	3.95%
Percentage of total schools where Children's University operates	By Region	
	East Midlands	0.96%
	East of England:	6.22%
	London:	2.52%
	North East:	2.25%
	North West	6.49%
	South East	0.50%
	South West	4.89%
	West Midlands	4.72%
	Yorkshire & Humber	6.99%
Local education authorities with a high proportion of pupils taking free school meals	Top 10% of LEAs: percentage of LEAs where Children's University operates (primary)	73%
	Top 10% of LEAs: percentage of LEAs where Children's University operates (secondary)	33%
	Top 20% of LEAs: percentage of LAs where Children's University operates (primary)	67%
	Top 20% of LEAs: percentage of LAs where Children's University operates (secondary)	23%
Local education authorities scoring poorly on the Income Deprivation Affecting Children Index (IDACI)	Lowest scoring 10% of LEAs: percentage of LEAs where Children's University operates	60%
	Lowest scoring 20% of LEAs: percentage of LAs where Children's University operates	60%
Opportunity areas	Number of opportunity areas Children's University operates in (out of 12)	10

Financial review

In the 2021/2022 financial year, Children's University Trust received total income of £595,975 compared to £286,817 the previous year. The Trust received 63% (£142,880) of its unrestricted income (£226,763) and 24% of its total income (£595,975) from Children's University network members by way of membership subscriptions and sales of the Passport to Learning which fund the Trust's charitable activities in accordance with its stated objectives. This compares to 76% and 43% respectively in the previous year. This change is due to the significant restricted grant income from EEF during the financial year. The year saw income from passport sales return to around 59% of pre-pandemic levels following the re-opening of schools. Merchandise sales reduced to £1,914 from £10,149 in 2021/2022 – the reduction following some bulk buying across the network at the end of the previous financial year.

Restricted income (in the form of grants) in the period totalled £369,212 and consisted of a new grant of £46,000 from Big Change, the realisation of a £30,000 pledge from Garfield Weston and further tranches of existing grants from the Education Endowment Foundation (£283,612), and SHINE (£9,600). This total restricted grant income compares to £124,967 received in 2020/2021.

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Staff costs rose slightly to £236,686 in 2021/2022 from £234,130 in the 2020/2021 financial year. Total unrestricted core cost expenditure was £193,591 against total expenditure of £522,811 (including expenditure against restricted funds). Reductions continued to be made to premises costs, staff expenses, conference costs, meeting cost, and staff and Trustee training following the pandemic. The value of bad debts was £0 on 31st March 2022.

The Trust's key risks throughout the year remained:

- Reduced income
- Stress on reserves and
- Business interruption - loss of people (because of reduced income and stress on free reserves).

To mitigate these risks, the Trust continued to closely monitor its finances (especially cash flow) and to review its risk dashboard monthly.

The Trust's Board carried out its annual finance policy and governance review in December 2021. This annual review aims to confirm that the charity's financial reporting is interlinked in terms of budgets, profit and loss, reserves and cash flow; provides opinion on whether financial procedures are adequately documented (and followed) for authority matrices re: payments and purchase ordering; sense-checks that the reporting timetables for monthly, quarterly and annual reporting are adequate and understood by the Executive Team; and reviews core financial documents, covering how robust they are in terms of audit trails and whether escalation processes and Board reporting are sufficiently described. The review concluded that significant improvements had taken place in the 12 months since the last Finance Process Review that was presented to the Board in December 2020, including:

1. Calendarised reviews of all finance policies alongside reviews of the Business Continuity and Disaster Recovery and Orderly Wind Down policies
2. Continued use of Board Effect software
3. Improved quality and automation of Board KPI and financial reporting and
4. A forward-looking view of reserves and cash flow provided monthly.

The review confirmed that the financial policies and processes operated by Children's University Trust were fit for purpose and provided satisfactory assurance to Trustees of the soundness of the financial control framework of the charity. Once again, the review commended the CEO for the breadth of her control and understanding of areas such as Finance, Risk, Governance and Company Secretarial. Her capability being an important contributor to the assurance provided and playing an important part in the charity's work with Slade & Cooper to raise the quality of the Trust's management information.

Reserves policy

It is the policy of the Trustees of Children's University Trust to review the charity's reserves policy normally on a 6 monthly basis taking into account the current financial risks faced by the Trust and plans to achieve future goals. The Trust is committed to maintaining a minimum level of unrestricted funds, which are free reserves of the charity, sufficient to cover the higher of 3 months running costs (currently c. £75k) and the cost of orderly wind-down (currently c. £66k) while it puts in place strategies to diversify its income base including raising levels of Children's University membership and increasing fundraising activity. It is expected that any investment from reserves made in the financial year will normally be re-invested from income in the following financial year. The normal operating target level for Reserves is 4.5 months of expenses (currently c. £112k). Unrestricted funds shall be defined as the unrestricted funds as reported in the year end accounts (audited or draft). Should there be a deficit in the current year (total overspend) that number should be adjusted downward to reflect the deficit. For the purposes of calculating a month's running costs, the budgeted expenditure for the next 6 months shall normally be the basis of the calculation (adjusting for any known or anticipated costs not yet budgeted). In the interests of prudence, in addition to the foregoing, the current and forecast (over the next 12 months) unrestricted cash balance should be greater than 3 months' running costs (again defined as the budgeted costs for the next 3 months (adjusting for any known or anticipated costs not yet budgeted)).

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Actual and anticipated breaches must be brought to the Board for approval. Each year end, the adequacy of this policy shall be compared to the costs of an orderly wind-down. Should reserves be insufficient to cover the costs of an orderly run-down, a remediation plan must be approved by the board. The Trustees consider this policy as one which will enable the organisation to continue to achieve its charitable objectives and grow for the future. The Finance, Audit and Risk Sub-Committee has delegated authority from the Board to set the Reserves Policy but will advise the Board of changes made.

At March 2022 reserves amounted to £198,946 which exceeded the above tests, equating to 7.9 months costs. The lowest projected level of reserves at the end of March 2022 for the next 12 months was £198,946 (March 2022). This also exceeds the minimum reserves policy level representing 7.9 months costs. The projected higher level of unrestricted costs in future years prompted a refresh of the Trust's Reserves Policy and Early Warning Indicators which is reflected in the above minima. Notice and redundancy costs were also updated for all staff at year end.

Plans for the future

At the time of writing this Trustees Report the country was in a period of political turmoil following a significant number of Cabinet Minister resignations and the subsequent resignation of the Prime Minister. In one week, the country saw 3 new Secretaries of State for Education and the 7th Education Secretary in 12 years. This has a significant impact on long-term planning for an organisation working in and around education and risks yet further change in direction of travel for education policy. The changes in government also put current Levelling Up plans at risk. At the time of writing, Children's University Trust can only base its future plans on existing policies and therefore continues to align its strategic developments to existing DfE, DCMS and Department for Levelling Up, Housing and Community plans.

2022/2023 Objectives:

By July 2022, Children's University Trust will be using Power BI to report on the percentages of Children University participants according to known school Free School Meal and ethnicity data and other measures of economic disadvantage and engagement with Further and Higher Education, and this data will inform the Trust's 2022 State of the Nation report.

By September 2022, Children's University Trust will have reported against its Outcomes for Children as part of *The State of the Nation Report 2022*.

By December 2022, Children's University Trust will have agreed a new Strategy and KPIs for the organisation, and this will include future direction for Children's University in Scotland.

By March 2023, Children's University Trust will have continued to reach into more communities and reach more children, aiming for:

- 2,000 new participants in areas not currently covered by Children's University signing up to our new Individual Membership Model
- A 100% increase in participants using CU Online from March 2022
- Children's University Activity in 75% of the Government's Levelling Up or Education Investment Areas (up from 64% in March 2022).

A main focus for the 2022/2023 financial year is the successful development, build, testing and roll out of the individual membership subscription model using CU Online. CU Online was built to reflect the Trust's current membership structures but this means that children can only sign up if their school is a member of their local Children's University. Individuals in non-Children's University schools, or those in areas where there is no local partner, are currently unable to sign up.

Children's University Trust
Trustees' annual report
for the year ended 31 March 2022

By opening up CU Online to individual members, the Trust hopes to generate a sustainable income, balance a paid-for service with a free of charge social model, and significantly grow the scale of data that is collected to support the development of Children's University, to enable greater social impact and to inform and improve provision of learning beyond the classroom for national benefit. This will involve a significant piece of work around marketing the new product and its availability. The Trust plans on appealing to the following key markets:

- Children and families in current Children's University areas that do not attend a Children's University school – several local Children's Universities within the network wish to offer this individual membership functionality alongside their existing school memberships
- Children and families in areas where there is no existing Children's University coverage through a managing partner organisation
- Children and families from the home education community – the Trust receives regular requests from Elective Home Educated (EHE) families and a further 35,000 children have moved into the EHE market since Covid
- Youth organisations and alternative education providers
- Children and families via Social media/Mumsnet and other parent forums.

This works aligns strategically with our vision where every child has equal opportunity to unlock their full potential through learning beyond the classroom. This equality is simply not possible when Children's University is not accessible to most children. To fully reflect our values of equality and inclusion, this individual subscription model provides the easiest way for the Trust to scale to allow for this.

During the 2022/2023 financial year, the Trust's Executive Team will also be devising a new organisational 3–5-year strategy. The Board plans to review this new strategy, with associated KPIs and management information in September, with a view to approving these by December 2022. This will allow for a 3-month period (December 2022 – March 2023) for the strategy to be communicated and embedded across the Children's University network. The new strategy will then take effect in the financial year 2023/2024.

Structure, governance and management

Children's University Trust is a charitable company limited by guarantee, incorporated on 5th December 2006, and registered as a charity on 9th March 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Board of Trustees of Children's University Trust remains responsible and accountable for the Charity's strategic direction and for monitoring the Trust's impact against its Vision, Mission, and Objectives. As guardians of the Trust, all Trustees are equally responsible in law for the Board's actions and decisions. As Directors of the company all Trustees take legal and fiscal responsibility for the funds entrusted to them. The Trustees are responsible for ensuring that the Trust is performing well and is delivering on the charitable objectives for which it was set up, in accordance with its Memorandum and Articles as well as ensuring that goals outlined in its Business Plans are achieved. The full Board of Trustees meets quarterly. There are two sub-committees, the Finance, Audit and Risk Sub-Committee and the Remuneration Committee. These sub-committees have Terms of Reference documents which set out the powers and authority delegated to them.

Due to the limited number of Trustees, Finance Committee meetings have been consolidated into Board agendas. This is expected to continue for the foreseeable future.

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The Trustees are members of the Charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the Trust.

Children's University Trust
Trustees' annual report
for the year ended 31 March 2022

All Trustees give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 12 to the accounts.

Skills and EDI matrix and Trustee recruitment

The Trust has a written procedure for the appointment of Trustees. Candidates may be invited to apply by an existing Trustee or may respond to any advertising process that the Trust Board uses to stimulate interest in a role. During any process of recruitment, the Board appoints a sub-group to make the selection which leads to a recommendation for appointment being made to the next full meeting of the Children's University Trust Board. The sub-group comprises 3 existing Trustees and the Chief Executive. The CEO does not have a vote. For candidates who are known to at least two existing Trustees, the sub-group may choose to make a recommendation to the Children's University Trust Board for appointment, but this fast-track process is allowed only on the basis that the individual is already known and their commitment to the Trust's aims and objectives is clear. For all other shortlisted candidates, an interview with the sub-group is necessary. When new Trustees are appointed, they receive a full induction to the Charity which includes separate meetings with the Chair and the Executive Team. All new Trustees receive a comprehensive briefing on the background, Mission, and Values of the Charity as part of their induction to Children's University. Trustees engage with beneficiaries, local Children's University partners and learning providers on a regular basis, for instance, attending graduation ceremonies and at regional Managers' meetings and conferences. This interaction gives them insight into both the Children's University network and the impact it has on those involved. Additional and role specific training is offered as and when required to enhance knowledge and satisfy governance requirements.

In March 2022, the Board appointed one new Trustee: Louise Richmond.

The Trustees delegate day-to-day management of the Charity to the CEO and Director of Partnerships, and the Executive Team. The CEO also acts as Company Secretary. In the 2021/2022 financial year, the charity resumed face-to-face Board meetings and now runs a hybrid Board meeting schedule with alternate meetings being held in person. The charity's revised Articles of Association will be approved at the June 2022 Board Meeting with a request consent to regulated articles sent to the Charity Commission thereafter.

Related parties and relationships with other organisations

Children's University Trust maintains a Register of Trustee Interests which is updated on an annual basis. Board members are fully aware that transactions with related parties must be disclosed and recorded in the Charity's annual accounts. At the start of each Board meeting Trustees are asked to declare any conflicts of interest and the responses are recorded in the minutes of the meeting.

Remuneration policy for key management personnel

Children's University Trust is committed to ensuring that staff are paid fairly and in a way which ensures that the Charity attracts and retains the right skills to have the greatest impact in delivering its charitable objectives. The Trust's remuneration policy is based on ensuring that the CEO and Executive Team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of Children's University. The Remuneration Committee meets once a year and currently consists of the members of the Finance, Audit and Risk Sub-Committee. The Remuneration Committee approves any annual percentage ("cost of living") increase in the payroll for all staff based upon CPI as of 31 December for the previous calendar year, and backdated, to the 1st of April.

Children's University Trust
Trustees' annual report
for the year ended 31 March 2022

Any increase is applied consistently to all staff whether “externally funded” or not, even in the event that the increment is to be borne by the Trust rather than the funding arrangement. Underperformers may be awarded no pay increase, but this must be recorded on a performance improvement plan to remedy performance shortcomings. Awards are notified to staff within two weeks of the Remuneration Committee sitting and applied to salaries as soon as practicable thereafter backdated, if need be, to the effective date. In the event of difficult circumstances or in the event of affordability issues, the Remuneration Committee reserves the right to apply a zero-pay increase in any given year. The default position is that all staff will be awarded a minimum increase for “cost of living” subject to affordability and foreseeable achievement of requisite financial performance of the Trust. Exceptional in-year performance may result in a discretionary, non-pensionable bonus but will not ordinarily result in an increase in base remuneration (beyond any CPI award) to avoid permanent increases to base costs. It is the Committee’s policy not to make in-year adjustments to remuneration other than in exceptional circumstances (e.g., temporary, or permanent change in responsibilities, evidence of market misalignment, retention needs). The Committee determines the remuneration package of the Chief Executive.

Risk management

The Finance, Audit and Risk Sub-Committee has delegated authority for the ongoing monitoring of risk and in particular financial risk, to ensure that proper risk management is in place. The sub-committee reviews the Charity’s risks regularly and these are reviewed by the full Board on a quarterly basis via a detailed Risk Register. The Board of Children’s University Trust recognises that it is responsible for risk management and for maintaining a sound system of internal control that supports the achievements of the Charity’s aims and objectives, whilst safeguarding the funds and assets for which it is responsible. Trustees also accept their responsibility for ensuring the risks to which the Charity may be exposed are regularly reviewed and that appropriate steps are taken to mitigate any potential damage that could be caused by those risks. Systems and procedures are in place that are designed to minimise the impact should any of those risks materialise. Throughout the 2021/2022 financial year, this Committee met as part of full Board meetings.

Funds held as custodian trustee on behalf of others

Children’s University Trust did not act as custodian Trustee to any other charity or hold funds as a custodian Trustee during the 2021/2022 financial period.

Children's University Trust
Trustees' annual report
for the year ended 31 March 2022

Statement of responsibilities of the Trustees

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping 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.

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The Trustees' annual report has been approved by the Trustees on 16th September 2022 and signed on their behalf by

Jackie Dunne (Chair)

Independent examiner's report
to the members of
Children's University Trust

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31st March 2022 which are set out on pages 21 to 42.

Responsibilities and basis of report

As the Charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Catherine Hall FCCA DChA
Slade & Cooper Limited
Beehive Mill, Jersey Street, Manchester M4 6JG

Date: 19/12/2022

Children's University Trust
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	2,512	-	2,512	10,939
Charitable activities: Education	4	222,300	369,212	591,512	265,729
Other trading activities	5	1,914	-	1,914	10,149
Investments	6	37	-	37	-
Total income		226,763	369,212	595,975	286,817
Expenditure on:					
Charitable activities: Education	7	193,591	329,220	522,811	316,813
Total expenditure		193,591	329,220	522,811	316,813
Net income / (expenditure) before net gains / (losses) on investments		33,172	39,992	73,164	(29,996)
Net income / (expenditure) for the year	9	33,172	39,992	73,164	(29,996)
Transfer between funds		-	-	-	-
Net movement in funds for the year		33,172	39,992	73,164	(29,996)
Reconciliation of funds					
Total funds brought forward		92,372	33,410	125,782	155,778
Total funds carried forward		125,544	73,402	198,946	125,782

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

A full comparative SOFA is available on the last page of the financial statements.

Children's University Trust
Company number 6018900
Balance sheet as at 31 March 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	13	1,235	1,552
Total fixed assets		1,235	1,552
Current assets			
Stock		9,325	3,693
Debtors	14	41,734	49,899
Cash at bank and in hand	15	274,352	88,909
Total current assets		325,411	142,501
Liabilities			
Creditors: amounts falling due in less than one year	16	(127,700)	(18,271)
Net current assets		197,711	124,230
Total assets less current liabilities		198,946	125,782
Net assets		198,946	125,782
The funds of the charity:			
Restricted income funds	17	73,402	33,410
Unrestricted income funds	18	125,544	92,372
Total charity funds		198,946	125,782

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 24 to 42 form part of these accounts.

Approved by the trustees on 16/09/2022 and signed on their behalf by:

Jackie Dunne (Chair)

Peter Beddows (Treasurer)

Children's University Trust
Statement of Cash Flows
for the year ending 31 March 2022

	Note	2022 £	2021 £
Cash provided by / (used in) operating activities	21	186,095	(55,359)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		37	-
Purchase of tangible fixed assets		(689)	-
Cash provided by / (used in) investing activities		(652)	-
Increase/(decrease) in cash and cash equivalents in the year		185,443	(55,359)
Cash and cash equivalents at the beginning of the year		88,909	144,268
Cash and cash equivalents at the end of the year		274,352	88,909

Children's University Trust

Notes to the accounts for the year ended 31 March 2022

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Children's University Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

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

The trustees have made no key judgments which have a significant effect on the accounts.

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 amount of assets and liabilities within the next reporting period.

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

c Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once 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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Fixtures & fittings	3 years
Computer equipment	3 years
Graduation attire	3 years

Notes to the accounts for the year ended 31 March 2022 (continued)

i Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

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

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

j Stock

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

k Debtors

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

l 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.

m 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

n Financial instruments

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

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 10. There were £217 outstanding contributions at the year end (2021: £2,026).

The money purchase plan is managed by SMART and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan a pension fund which is then converted into a pension upon the employee's normal retirement year age when eligible for a state pension. The total expense ratio of the plan is 0.795%. The trust has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2022 £
Donations	2,512	-	2,512
Total	2,512	-	2,512
Previous reporting period	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2021 £</i>
<i>Donations</i>	<i>10,939</i>	<i>-</i>	<i>10,939</i>
Total	10,939	-	10,939

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2022 £
Garfield Weston	-	30,000	30,000
Dulverton Trust	35,000	-	35,000
SHINE	-	9,600	9,600
Big Change	-	46,000	46,000
Education Endowment Foundation	-	283,612	283,612
Conferences and passport sales	51,875	-	51,875
Membership fees	91,005	-	91,005
Other fees	44,420	-	44,420
Total	222,300	369,212	591,512
Previous reporting period	Unrestricted £	Restricted £	Total 2021 £
<i>Esmée Fairbairn</i>	<i>15,337</i>	<i>-</i>	<i>15,337</i>
<i>SHINE</i>	<i>-</i>	<i>14,000</i>	<i>14,000</i>
<i>Education Endowment Foundation</i>	<i>-</i>	<i>74,967</i>	<i>74,967</i>
<i>NESTA</i>	<i>-</i>	<i>8,000</i>	<i>8,000</i>
<i>Co-op Foundation</i>	<i>1,500</i>	<i>-</i>	<i>1,500</i>
<i>The Goldsmith's Company Charity</i>	<i>-</i>	<i>28,000</i>	<i>28,000</i>
<i>Other</i>	<i>10</i>	<i>-</i>	<i>10</i>
<i>Conferences and passport sales</i>	<i>24,540</i>	<i>-</i>	<i>24,540</i>
<i>Membership fees</i>	<i>99,375</i>	<i>-</i>	<i>99,375</i>
Total	140,762	124,967	265,729

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

5 Income from other trading activities

	2022 £	2021 £
Merchandise sales	1,914	10,149
	<u>1,914</u>	<u>10,149</u>
	<u><u>1,914</u></u>	<u><u>10,149</u></u>

All income from other trading activities is unrestricted.

6 Investment income

Current reporting period

	Unrestricted £	Restricted £	2022 £
Income from bank deposits	37	-	37
	<u>37</u>	<u>-</u>	<u>37</u>
	<u><u>37</u></u>	<u><u>-</u></u>	<u><u>37</u></u>

Previous reporting period

	Unrestricted £	Restricted £	2021 £
Income from bank deposits	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

7 Analysis of expenditure on charitable activities

Current reporting period	Education £	Total 2022 £
Staff costs	236,686	236,686
Staff expenses	899	899
Conferences, meetings, training	1,095	1,095
Premises	1,348	1,348
Passports	34,844	34,844
Online Hosting	40,356	40,356
Administration	39,120	39,120
Website	120	120
Project costs (EEF and SHINE)	153,369	153,369
Bad debts	-	-
Depreciation	1,006	1,006
Bookkeeping	8,136	8,136
Governance costs (see note 8)	5,832	5,832
	522,811	522,811

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

7 Analysis of expenditure on charitable activities (continued)

<i>Previous reporting period</i>	<i>Education</i> <i>£</i>	<i>Total 2021</i> <i>£</i>
Staff costs	234,130	234,130
Staff expenses	148	148
Conferences, meetings, training	689	689
Premises	1,414	1,414
Passports	8,558	8,558
Online Hosting	6,000	6,000
Service Costs	2,363	2,363
Administration	38,198	38,198
Website	60	60
Project costs (SHINE)	11,900	11,900
Bad debts	102	102
Depreciation	776	776
Bookkeeping	8,136	8,136
Governance costs (see note 8)	4,339	4,339
	316,813	316,813
	2022	2021
	£	£
Restricted expenditure	329,220	150,182
Unrestricted expenditure	193,591	166,631
	522,811	316,813

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

8 Analysis of governance and support costs

Current reporting period	Basis of apportionment	Governance £	Total 2022 £
Trustee travel & other exps	Governance	169	169
Independent Examiner fees	Governance	1,800	1,800
Accountancy services	Governance	1,200	1,200
Legal and professional	Governance	2,663	2,663
		5,832	5,832
Previous reporting period	Basis of apportionment	Governance £	Total 2021 £
Independent Examiner fees	Governance	1,800	1,800
Accountancy services	Governance	1,200	1,200
Legal and professional	Governance	1,339	1,339
		4,339	4,339

9 Net income / (expenditure) for the year

This is stated after charging/(crediting):	2022 £	2021 £
Depreciation	1,006	776
Independent Examiner fees (net of VAT)		
Bookkeeping, training and other fees	6,780	6,780
Accountancy fees	1,000	1,000
Independent examination	1,500	1,500

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

10 Staff costs

Staff costs during the year were as follows:

	2022 £	2021 £
Wages and salaries	203,639	199,452
Social security costs	17,785	16,937
Pension costs	15,262	17,741
	236,686	234,130

One employee has employee benefits between £70,000 and £80,000 in the year. (2021: One, between £70,000 and £80,000).

The average number of staff employed during the period was 5 (2021: 5).

The key management personnel of the charity comprise the trustees and the Chief Executive Officer.

The total employee benefits (includes gross pay, benefits paid, employer pension contributions and employer national insurance contributions) of the key management personnel of the charity were £80,517 (2021: £80,004).

11 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2021: Nil).

Two (2021: nil) members of the management committee received travel and subsistence expenses during the year totalling £169 (2021:nil).

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

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2021: nil).

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: tangible assets

Cost	Computer equipment £	Graduation attire £	Total £
At 1 April 2021	5,588	948	6,536
Additions	689	-	689
At 31 March 2022	6,277	948	7,225
Depreciation			
At 1 April 2021	4,036	948	4,984
Charge for the year	1,006	-	1,006
At 31 March 2022	5,042	948	5,990
Net book value			
At 31 March 2022	1,235	-	1,235
<i>At 31 March 2021</i>	<i>1,552</i>	<i>-</i>	<i>1,552</i>

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

14 Debtors

	2022 £	2021 £
Grants receivable	-	28,000
Trade debtors	21,312	16,043
Other debtors	6,880	110
Prepayments and accrued income	13,542	5,746
	41,734	49,899

15 Cash at bank and in hand

	2022 £	2021 £
Short term deposits	27,284	27,247
Cash at bank and on hand	247,068	61,662
	274,352	88,909

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	88,620	6,708
Other creditors and accruals	39,080	11,563
	127,700	18,271

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

17 Analysis of movements in restricted funds

Current reporting period	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Esmée Fairbairn	1,673	-	(1,673)	-	-
SHINE	-	9,600	(9,600)	-	-
Education Endowment Foundation	-	283,612	(235,366)	-	48,246
NESTA	817	-	(817)	-	-
PSTT	2,920	-	-	-	2,920
The Goldsmith's Company Charity	28,000	-	(28,000)	-	-
Garfield Weston Foundation	-	30,000	(23,100)	-	6,900
Big Change	-	46,000	(30,664)	-	15,336
Total	33,410	369,212	(329,220)	-	73,402
Previous reporting period	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Esmée Fairbairn	42,924	-	(41,251)	-	1,673
SHINE	-	14,000	(14,000)	-	-
Education Endowment Foundation	9,605	74,967	(84,572)	-	-
NESTA	3,176	8,000	(10,359)	-	817
PSTT	2,920	-	-	-	2,920
The Goldsmith's Company Charity	-	28,000	-	-	28,000
Total	58,625	124,967	(150,182)	-	33,410

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

17 Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Esmée Fairbairn	Grant funding received to support the Trust's 3-year Engagement and Inclusion Strategy including the development of the new Children's University Online and the funding of an Engagement and Inclusion Manager post.
SHINE	Funding via SHINE's Flying High programme to deliver a 3-year primary to secondary school transitions project in Warrington which will result in a toolkit for the national network.
Education Endowment Foundation	Funds to deliver a 2-year effectiveness trial and evaluation. This new effectiveness trial will involve 150 schools and add to previous evidence to understand if Children's University is effective in raising attainment and non-cognitive outcomes in other schools.
NESTA	Future Ready Fund grant awarded as part of a grants programme to support high-potential, early-stage interventions that promote wider skills in secondary-age (11-18) young people, focusing on social and emotional skills.
PSTT	Funding to allow one child at each graduation ceremony to be recognised for enthusiasm in science related activities, receiving a book token and PSTT-endorsed certificate. The teacher of the winning child will receive a PSTT resource book.
The Goldsmith's Company Charity	A one-off grant of £28,000 to support the continuing work of the Trust's Engagement and Inclusion Manager for six months. The grant will also be used to subsidise the joining fee and to fund 500 passports for each of three new Children's Universities established in areas of disadvantage identified by the Trust.
Garfield Weston Foundation	Grant funding to support the Trust's 3-year Engagement and Inclusion Strategy including the development of the new Children's University Online.
Big Change	Funding given to pay for a portion of the CEO and Head of Communications' salaries enabling them to engage in advocacy work to increase resource, visibility, and access for learning beyond the classroom.

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

18 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General fund	92,372	226,763	(193,591)	-	125,544
	92,372	226,763	(193,591)	-	125,544
Previous reporting period	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	97,153	161,850	(166,631)	-	92,372
	97,153	161,850	(166,631)	-	92,372
Name of unrestricted fund	Description, nature and purposes of the fund				
General fund	The free reserves after allowing for all designated funds				

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

19 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	1,235	-	-	1,235
Net current assets/(liabilities)	124,309	-	73,402	197,711
Total	125,544	-	73,402	198,946
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	1,552	-	-	1,552
Net current assets/(liabilities)	90,820	-	33,410	124,230
Total	92,372	-	33,410	125,782

Children's University Trust

Notes to the accounts for the year ended 31 March 2022 (continued)

20 Operating lease and capital commitments

In the 2020/2021 financial year, the Trust contracted the design and build of new functionality within CU Online to enable an individual subscription model (total cost £46,200). The Trust committed to spend in the 2021/2022 financial year of £23,100 on this work.

21 Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income / (expenditure) for the year	73,164	(29,996)
Adjustments for:		
Depreciation charge	1,006	776
Dividends, interest and rents from investments	(37)	-
Decrease/(increase) in stock	(5,632)	(2,645)
Decrease/(increase) in debtors	8,165	(22,710)
Increase/(decrease) in creditors	109,429	(784)
Net cash provided by / (used in) operating	186,095	(55,359)

Children's University Trust
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	10,939	-	10,939	8,743
Charitable activities: Education	4	140,762	124,967	265,729	349,187
Other trading activities	5	10,149	-	10,149	4,828
Investments	6	-	-	-	297
Total income		161,850	124,967	286,817	363,055
Expenditure on:					
Raising funds	7	-	-	-	2,478
Charitable activities: Education	8	166,631	150,182	316,813	364,350
Total expenditure		166,631	150,182	316,813	366,828
Net income / (expenditure) before net gains / (losses) on investments		(4,781)	(25,215)	(29,996)	(3,773)
Net income / (expenditure) for the year	10	(4,781)	(25,215)	(29,996)	(3,773)
Transfer between funds		-	-	-	-
Net movement in funds for the year		(4,781)	(25,215)	(29,996)	(3,773)
Reconciliation of funds					
Total funds brought forward		97,153	58,625	155,778	159,551
Total funds carried forward		92,372	33,410	125,782	155,778

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Accounts

Company number: 6018900

Charity Number: 1118315

Children's University Trust

Report and financial statements

For the year ended 31 March 2021

Children's University Trust
Reference and administrative information
for the year ended 31 March 2021

Company number 6018900

Charity number 1118315

Registered office and operational address c/o Slade & Cooper Limited, Beehive Mill, Jersey Street, Manchester M4 6JG

Operating as Children's University

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Ms Jackie Dunne	Chair
Mrs Lynne Upton	(Retired 29 th July 2020)
Dr Bandhana Rawal	
Ms Janet Wilkinson	
Ms Kate Redhead	
Mr Peter Beddows	
Ms Vicky Charles	(Appointed 10 th March 2021)
Ms Tania Hardcastle	(Appointed 10 th March 2021)

Key management personnel Mrs Helen O'Donnell CEO and Director of Partnerships
Company Secretary

Bankers Barclays Bank plc
93 Baker Street, London, W1A 4SD

Yorkshire Bank
Nottingham B & P B
11A Smithy Row
Nottingham, NG1 3EJ

Solicitors Wrigleys Solicitors LLP
19 Cookridge Street, Leeds, LS2 3AG

Independent examiner Catherine Hall FCCA DChA, Slade & Cooper Limited
Beehive Mill, Jersey Street, Manchester M4 6JG

Children's University Trust
Trustees' annual report
for the year ended 31 March 2021

The Trustees present their report and the unaudited financial statements for the year ended 31 March 2021. Included within the Trustees' report is the directors' report as required by company law. Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and Aims

The objects of the Charity are:

- To provide for the education, care, and recreation of children of school age by making facilities, support, and services available to them, especially during out-of-school-hours and school holidays;
- To contribute positively to social mobility, relieve poverty and improve the conditions of life through the provision of such facilities, support, and services;
- To advance the education and training of the persons involved in the provision of such education, care, and recreation, including parents, carers, and mentors; and
- To further any other purpose or purposes recognised by the law of England as charitable.

In furtherance of these objects Children's University Trust aims to inspire and support all young people, but particularly those who need it most, to discover innovative and high-quality learning activities outside the normal school day, which boost their self-confidence and love of learning. The Trust's vision is *a world where every child has equal opportunity to unlock their full potential through learning beyond the classroom*.

Its mission is:

- To inspire all children to love learning beyond the classroom
- To remove barriers to learning beyond the classroom making it accessible to all
- To engage children, their families and community in learning beyond the classroom, in and out of school, at home and online.

The Trust encourages all children from age 5 to try new experiences, develop new interests and acquire new skills, using a Passport to Learning to record their experiences and work towards Children's University awards. In addition to the Passport to Learning the Trust has also developed a Children's University Volunteering programme for the 14-plus age range which enables those Children's University graduates who want to maintain their participation in Children's University to do so, but also encourages them to use their skills in support of younger learners and in the service of others.

In carrying out its charitable objectives, Children's University Trust aims to ensure that every child feels:

- That learning can be fun, aspirational, and lifelong
- They have enjoyed a range of new learning experiences and are motivated to keep learning in different ways
- They have grown in confidence and self-belief
- They have a broader range of essential skills in line with the Skills Builder Framework
- They are empowered to make positive choices about their future
- They can better cope with the challenges that life throws at them
- They are celebrated for their commitment to learning by their family, school, and community.

Children's University Trust

Trustees' annual report

for the year ended 31 March 2021

The Trust's ongoing aims for Children's University are:

- Reaching into more communities and reaching more children and young people
- Engaging more children currently facing barriers to participation
- Ensuring our work is sustainable long into the future; operationally, financially, and digitally
- Representing an important voice for children in a changing national/political context
- Evidencing continued positive impact of Children's University's work
- Providing the necessary framework, support, and guidance to make local Children's Universities successful.

The Trust is particularly concerned with making provision available to children from socio-economically-disadvantaged areas through its work with both partner organisations, alliances, and funders.

Children's University Trust works through a network of local Children's Universities across the UK and with a wide range of organisations at a local, regional, and national level. These local structures and partnerships ensure that access to and provision of learning opportunities reflect the local geographic, education and economic context. Children's University Trust remains responsible for the overall strategic direction of Children's University and the charitable aims and objectives that underpin the work of the whole network. In addition, Children's University Trust is responsible for providing to the network:

- National leadership and support through the brokerage of partnerships with schools, Higher Education (HE) Institutions, Further Education (FE) Institutions and a range of other local stakeholders
- A national system for accrediting participation in out-of-school activities
- A national approach to training, certification, and quality control, guaranteeing quality standards of extracurricular learning
- National marketing and communications channels for learning providers, parents, and children
- A central bank of resources and materials for local Children's University Managers
- Membership of national alliances and networks which bring together organisations working to address educational inequalities and tackle attainment gaps
- Annual monitoring to inform evaluation of impact
- Central support for fundraising and development.

Children's University partners range from HE/FE widening participation teams, school clusters and academy chains to individual schools, community interest companies/social enterprises, charities, and Local Authorities. All local partnerships and collaborations encourage, recognise, track, and celebrate learning that happens beyond the classroom that is optional, chosen by the child, fun and enriching.

Each local Children's University works to achieve the objectives of Children's University Trust; striving to ignite a passion for broad and informal learning among children which builds their self-esteem and character, raises their aspirations to fulfil their potential for the future and ensures that, regardless of their background, they can have the same opportunities and entitlement to access an array of enriching learning. The Children's University network ensures that all children taking part in Children's University are recognised for the commitment they make to informal learning, are aware of the variety of opportunities available to them and have the confidence to access and make the most of them.

The Trustees of Children's University Trust review these aims, objectives and activities every year. This annual review helps the Trustees ensure the Charity's aims, objectives and activities remain focused on its stated purposes. The Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set. For the financial year 2020/2021, the Trustees approved a revised Strategy At A Glance with associated Key Performance Indicators (KPIs) which aim to help the Charity progress its vision and mission and achieve its desired outcomes for children.

Children's University Trust

Trustees' annual report

for the year ended 31 March 2021

Achievements and performance

The Charity's main activities and who it tries to help are described below. All its charitable activities focus on children and young people from age 5 and are undertaken to further Children's University Trust's charitable purposes for the public benefit.

Esmée Fairbairn Foundation (EFF) Covid-related Funding

In response to the coronavirus pandemic, Esmée Fairbairn Foundation's Trustees decided to make £14 million of new funding available in fast-response grants to organisations which they prioritised for support. As a former grantee of EFF, Children's University Trust received a one-off grant of £15,338, equivalent to six months' support, calculated from the Trust's most recent annual grant amount as received from EFF. EFF stated that this was unrestricted funding given in addition to previous funding and not as an extension of the original grant period, and could be used for core costs. The grant was awarded without the need for the Trust to make a written application or provide any documentation and has no written reporting requirements. Children's University Trust is extremely grateful to Esmée Fairbairn Foundation for supporting the Charity in this way during a most difficult financial period.

Education Endowment Foundation (EEF) – Re-grant for new Effectiveness Trial

In April 2020, the new Effectiveness Trial of Children's University by the National Foundation for Educational Research (NFER) and funded by EEF was closed due to Covid-19 as part of a mass closure of early-stage EEF trials. At the point at which the trial closed, Children's University Trust had received £107,047 in grant payments against completed milestones from EEF (£49,967 in the financial year under review). Between April and August 2020, Children's University Trust, EEF and NFER worked closely to redesign the trial with a view to restarting it later in the year once schools had returned following lockdown closures. An Addendum to the original Grant Agreement signed in October 2019 was signed with EEF on 11th August 2020. This confirmed the restart of the evaluation trial and a revised grant figure of £653,673 to the Trust over the period from October 2020 to October 2023. Recruitment began again on 02/11/2020 and was due to close on 31/03/2021, however EEF agreed that recruitment could continue until 31/05/2021. For the financial year 2020/2021, one grant payment of £25,000 was approved on completion of a new timetable, recruitment plan and recruitment materials. This was paid to the Trust in August 2020. As per the original re-grant agreed, this new trial will recruit 150 primary schools which will be randomised to either a control or intervention group. The delivery period of the trial will last for 2 years, and the primary outcomes evaluated will be attainment of Year 5 children after 2 years of participation in Children's University in Reading and Maths, using Key Stage 2 SATs data. Secondary measures will capture self-reported non-cognitive outcomes including aspirations, motivation, confidence, and skill development. The evaluation will also include an implementation and process evaluation. Local Children's Universities taking part in the trial and recruiting schools are:

- Bexley Children's University - covering schools in Bexley and Bromley
- Devon and Cornwall Children's University - covering schools in Devon and Cornwall
- East London Children's University - covering schools in Barking and Dagenham, Redbridge, Hackney, Tower Hamlets, Waltham Forest, and Newham
- Elevate EBP - covering schools in Sefton, Liverpool, Warrington, and Lancashire
- Enrich Education - covering Cheshire East, Cheshire West, Wirral, Trafford, and Tameside
- Essex Children's University - covering schools in Suffolk, Essex, Southend, and Thurrock
- Peterborough Children's University - covering schools in Peterborough and Cambridgeshire
- Rotherham Children's University - covering schools in Rotherham only
- Westminster Children's University - covering schools in Westminster, Kensington, Camden, Greenwich, Lewisham, Lambeth, and Southwark
- University of Wolverhampton Children's University - covering schools in Sandwell, Dudley, Walsall, Wolverhampton, and Telford
- Wakefield Children's University – covering Wakefield only.

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for the year ended 31 March 2021

By the end of the financial year under review, 155 schools had been recruited to the trial and had signed Memorandums of Understanding with Children's University Trust.

SHINE – High Flying Transition Project in Warrington

As of the 1st of April 2020, this SHINE funded project had been put on hold due to the Covid-19 pandemic. The project engaged Children's University delivery partners Elevate EBP on a three-year project running activities in Warrington with a view to using Children's University as a tool to ease transition from primary to secondary school. The focus of this intervention was to be activity across the summer term 2020 which was unable to happen due to school closures as part of national lockdowns. In January 2021, Children's University Trust signed a revised Grant Agreement with SHINE following approval of project adaptation plans for moving forward. The revised grant amount agreed was £68,315 (originally £78,275) as per an amended budget for work submitted by Children's University Trust. The revised agreement confirmed a project end date of 31st of August 2022 and included the following conditions:

- Children's University will target Year 6 in the first year only then target the same students as they move into Year 7 in the final year of the project
- If target numbers of Year 6 students are not reached and retained during the first year, then the grant will be reduced proportionally based on the number of students still engaged with the project in Year 7
- The project will be reviewed again in July 2021 following the submission of the end of year report.

Grant payments of £14,000 were received during the financial year as per the previously agreed Grant Agreement (£7,000 in November 2020 and £7,000 in January 2021). Final grant payments of £14,600 are due to be made across the 2021/2022 and 2022/2023 financial years.

NESTA – Future Ready Fund

Originally due to run until the end of the summer term 2020, this funded project was extended to December 2020 due to the global pandemic and resulting closure of schools. The original Grant Agreement, signed in February 2019, was superseded by a revised agreement signed between Children's University Trust and Nesta on June 2nd, 2020. This new agreement outlined a revised milestone and payment schedule for the project including £8,000 to be paid during the 2020/2021 financial year. With the support of this Future Ready Fund project, Children's University Trust set out to interrogate skills development, via Children's University, in participants aged 11+. By building a survey mechanism into Children's University Online (the Charity's digital platform for beneficiaries), the Trust aimed to evaluate the skills used and the skills improved as reported directly by children themselves, reporting on:

- The percentage of respondents that felt they used the skills Children's University's activity validation stated
- The percentage of respondents that felt they used the skill that Children's University's validation stated and felt they improved
- Of those that did improve, what percentage stated that they felt they had 'strongly improved'.

As a result of the project:

- All activities in Children's University Online are now tagged with up to three skills from the Skills Builder framework
- When 11+ aged students submit a stamp code to say that they have participated in an activity, they have the option to take part in a survey reflecting on the skills they have used and developed by participating and
- By completing these surveys, students can gain extra stamps – 1 stamp for every 4 times they feedback
- As a result of survey completions, Children's University Trust can encourage secondary schools to really engage with some of the new elements of Children's University Online and can provide secondary schools with a detailed skills profile of their students. Secondary schools in turn can:

Children's University Trust

Trustees' annual report

for the year ended 31 March 2021

- o Compare their data to a national report published by the Trust
- o Highlight skills gaps and opportunities that Children's University Online can help maximise thanks to Children's University being part of the Skills Builder Partnership
- o Report to Ofsted and other stakeholders on skills and personal development beyond the curriculum.

A final report from the Nesta funding, "The impact of Children's University on the development of essential skills in children aged 11+", was published at the end of January 2021. The results from this project strongly show that Children's University has a positive impact on skills development for those participants aged 11+. Of those Children's University participants that responded to the surveys, 92% felt that they did make use of the skills that the Children's University validation process stated they would. As a charity, the Trust has long been confident of the value its intervention brings to the lives of participants and anecdotal evidence has always been positive regarding skills development, so it is very encouraging to have statistical evidence to reinforce this. Of those respondents who felt that they used the skills that the Children's University validation stated, 94% felt that they improved their use of the skill in doing so. From this, Children's University Trust now knows:

1. That in 92% of activities included in this survey, local Children's Universities and learning providers have accurately tagged activities with the relevant skills
2. That participation in these activities through Children's University has a strong positive impact on young people's development of essential skills.

The full Future Ready report is available [here](#).

Co-op Foundation and Luminate Foundation

In December 2020, Children's University Trust received a further grant of £1,500 from the Co-op Foundation as a former recipient of funding from its Luminate programme. The overall purpose of the grant was to support the Trust to maximise its success in achieving the objectives that it set out on joining the support programme at the Federation premises. These objectives related to the development of the Trust's social impact, financial growth, sustainability and use of technology.

As a result of Covid-19, the staff of Children's University Trust left their co-working space at the Federation and began remote working from March 17th, 2020. Since then, the Federation has closed permanently, and the Trust's executive team has remained working from home throughout the financial year. This has resulted in a significant cost saving for the Trust on premises.

Garfield Weston Foundation

In October 2020, the Trust submitted an end of grant report to the Garfield Weston Foundation. The report gave an overview of the work of Children's University Trust's Inclusion and Engagement Programme during its third year – and the final year under a three-year grant from the Foundation. This funding both supported the development and build of Children's University Online (CUO) and the salary of the Trust's Engagement and Inclusion Officer. The third and final year of the grant period coincided with the first academic year that Children's University Online was live and in use by children and schools. At the end of the grant period:

- 58 Children's Universities set up online
- 891 schools were added
- 18,000 children were given accounts
- Over 5,000 activities were added and quality assured.

It is of course impossible to report on the period up to October 2020 without mentioning the impact of Covid-19, both specifically on this Engagement and Inclusion Programme and more widely, on the Trust. Regarding the work of the Engagement and Inclusion Manager, progress was slowed by uncertainty and shifting priorities in schools and potential partner organisations – particularly between April and September 2020. However, during the period under review, new local Children's Universities were established in Wrexham, Ealing and Buckinghamshire and a number of existing Children's Universities were supported to expand.

Children's University Trust

Trustees' annual report

for the year ended 31 March 2021

Following a further grant application to the Garfield Weston Foundation made in October 2020, in January 2021, Children's University Trust received a confirmed pledge of £30,000 towards the cost of work to add individual membership/subscription functionality to Children's University Online. This pledge is contingent on the Trust raising the full project costs applied for (c.£97,000) and confirmation that the project will be able to proceed. The Foundation's pledge remains 'live' for two years i.e., until January 2023, but the Trust hopes to realise the pledge and complete this work in the 2021/2022 financial year.

The Goldsmiths' Company Charity

In March 2021, the Goldsmiths' Company Charity's Education Committee agreed to award Children's University Trust a one-off grant of £28,000 to support the continuing work of the Trust's Engagement and Inclusion Manager for six months. The grant will also be used to subsidise the joining fee and to fund 500 passports for each of three new Children's Universities established in areas of disadvantage identified by the Trust.

Big Change

In March 2021, the Trust made an expression of interest for funding to Big Change following a request for proposals. Big Change provides support to organisations working to set young people up to thrive in life, not just exams. Big Change will enable Children's University Trust to focus its senior staff on creating a movement that underpins and amplifies the voice of learning beyond the classroom, supported by cross-party change-makers, which will demand real change to ensure that all children, regardless of background can equally access learning beyond the classroom. This work will be driven and underpinned by accurate impact data and quantitative evidence from CUO which demonstrates the impact of learning beyond the classroom on educational attainment, skills development, and wellbeing. At the time of writing this report, Big Change had confirmed a grant to Children's University Trust of £46,000.

Children's University Online (CUO)

At the start of the 2020/2021 financial year, 16,000 children were using the new Children's University Online (CUO) platform to record their engagement in learning activities beyond the classroom. As the impact of Covid-19 increased and schools were forced to close, with a national lockdown enforced, Children's University Trust began to regularly update the home-based and online learning links on the website and CUO, launching changes to CUO that made it much easier for participants and their families to record ad-hoc home learning activities and to complete self-reflection pieces on activities in order to gain stamps. Alongside any changes made to CUO to adapt to home learning for all except the most vulnerable and key worker children, the Trust produced 'how to' videos for local Children's University Managers on CUO. This enabled Managers to support participants at a local level and to be responsive to the creation of online and at home activities by local providers. Each of these video tutorials was delivered, recorded, and shared by the Trust's Digital Inclusion Officer. The Digital Inclusion Officer also devised training on CUO which achieved Continuing Professional Development (CPD) accreditation from the CPD Standards Office. Each local Children's University Manager now receives five hours certified CPD for their own development when completing this training. The Trust began rolling out this training in January 2021.

By end of the financial year covered by this report, 891 schools were registered on CUO with 21,000 participant accounts and 6,000 learning activities had been validated and made available via the platform. 2,000 new participant accounts were set up during the first Covid lockdown of 2020.

Learning beyond the classroom during lockdowns

Nothing highlights the importance of learning beyond the classroom quite like the closure of schools. As lockdowns hit schools and families were required to become teachers and home-school, the Trust was determined to ensure that its beneficiaries continued to be encouraged to learn and celebrated for the learning they completed. Across the Children's University network, extensive home-learning resources were created and shared with the encouragement of the Trust. Local Children's University Managers worked tirelessly with local providers to bring learning to children when they were unable to visit activity destinations,

Children's University Trust

Trustees' annual report

for the year ended 31 March 2021

and this also benefited children way beyond our usual local boundaries. Throughout the year under review, the Trust provided regular email updates to local Children's University Managers providing and signposting new national activities, making it easy to keep families updated with developments. The Trust also produced its own After School Club activities and continued to produce its regular Challenge Sheets.

The Trust also provided links to all the latest Covid guidance on its website and to guidance provided by the National Youth Agency (NYA) for all youth activity providers. As part of the validation process on CUO, all learning providers are asked to acknowledge that matters of Health and Safety, Public Liability, GDPR and Safeguarding remain their responsibility and confirms that they are expected to operate to their statutory requirements in these areas. Covid-safety now also forms part of this formal validation.

Throughout the 2020/2021 financial year the Trust's Executive Team developed, sourced, and shared extensive activities that could be done at home and online, sharing links and resources from around the network on social media platforms too for any child.

Children's University Conference 2020

The Children's University National Conference was due to be held in Manchester in October 2020, but this was made impossible by the onset of the global Covid-19 pandemic and restrictions regarding face-to-face events. In lieu of this 'in-person' conference with local Children's University Managers, invited stakeholders and speakers, the Trust produced a series of new Children's University: Live! Podcasts. Additionally, the Trust held an online conference week with guest speakers from both outside and within the Children's University network. The overarching theme of this year's online conference was inclusion and invited speakers were experts in the key issues of digital delivery, skills, disability and SEND (special educational needs), parental engagement and poverty and disadvantage. They included:

- Creative Briefs: learning from pivoting in classroom activity delivery to online
- Pagoda Projects: pivoting to run international internships remotely and provision of cultural exchange resources exclusively for Children's University schools
- Skills Builder: overview of impact and practical ways for involvement
- Thomas Pocklington Trust: access to learning beyond the classroom for the blind and partially sighted
- Learning with Parents and Parent Ping: what works to engage parents in their child's education
- Child Poverty Action Group: Cost of the school day research and learning during Covid.

As well as these keynote speakers, the Trust held a drop-in session for Children's University Managers every afternoon over the course of a week in November.

Children's University: Live! Podcasts

In May 2020, the Trust published a new episode in its podcast series, Children's University: Live! This was recorded just before the Covid pandemic and featured the Trust's CEO and Director of Partnerships reading an article first published in Achievement for All's 'Every Child Journal'. The focus of this episode was Children's University and the work the network does to increase accessibility to extracurricular activities.

Episode 7 in the series featured a conversation between the Trust's CEO and members of Cheshire Voices for Equality Association (CVEA), an organisation promoting anti-racism by working with schools, educators, and other organisations in a predominantly white area. The podcast discussed the role that education and learning beyond the classroom could play in anti-racism work and highlighted why learning about racism needs to infiltrate the whole education experience; not just be confined to history lessons but playing a part in everything children do.

In February 2021, Children's University Trust launched episode 8, an interview with Jessica Oghenegweke, a Social Mobility Commissioner, BBC Earth Kids Presenter, and an active advocate for social action and young people's life chances. In this episode, listeners heard directly from Jessica with her reflections on social mobility and what her own experiences taught her about what can and should be done to improve young people's life chances.

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Episode 9 launched in March 2021 and featured a conversation with the Right Honourable Justine Greening, founder of the Social Mobility Pledge, former Conservative MP, Secretary of State for Education and Minister for Women and Equalities from July 2016 to January 2018. In this episode, Justine talked to the Trust's CEO about education, social mobility, the impact of where you grow up and her past as a keen swimmer! As part of the discussion Justine could be heard saying, "the work that Children's University does is a brilliant example of work that has impact - we know! - and the question is, can we do it in enough places where it's needed?" That same month, Children's University Trust recorded and launched Episode 10 in the series, and the final podcast for the year, which was a conversation with Dr Lee Elliot Major, the country's first ever professor of social mobility. Lee has written extensively about social mobility, including a book for teachers on improving outcomes for disadvantaged pupils. He was a Founding Trustee of the Education Endowment Foundation (EEF) and formerly Chief Executive of the Sutton Trust.

All Children's University: Live! Podcasts can be found at: <https://audioboom.com/channels/5009887>

Advocacy

In April 2020, Children's University Trust submitted written evidence to the Government's inquiry into the impact of Covid-19 on the Charity sector, led by the Digital, Culture, Media and Sports (DCMS) Select Committee. The Trust's submission can be accessed alongside other evidence submissions [here](#).

Following that, in May, Children's University Trust was named in the NatWest SE100 2020 which listed the top 100 social enterprises in the UK. This recognised the work the Trust does to best support and serve the children it reaches through its network. That same month, the Trust published a blog entitled, "Children's University: How Skills Builder helps us answer the 'so what?' question". This was based on the report produced at the end of the Trust's Nesta Future Ready Funding.

In early June 2020, in response to the death of George Floyd, the Trust released a statement and several learning resources about the #BlackLivesMatter movement. As an organisation committed to challenging inequality, Children's University Trust naturally supported the Black Lives Matter movement but wished to remain focused on practical positive action so along with sharing a public statement, the Trust shared links to resources for schools, children, and families enabling and encouraging them to have conversations around inequality, privilege, race, and racism in an informed and easy way.

Also in early June, the Trust published a blog written by the CEO about the need for hope, recognition, and celebration of 'Generation Covid'.

In July 2020, the Government published "Protective measures for out-of-school settings during the coronavirus (Covid-19) outbreak", guidance for organisations or individuals who provide community activities, tuition, holiday clubs or after-school clubs for children, as well as their staff and volunteers. The Trust shared this widely across the Children's University network and asked all local Children's Universities to share the information with their learning providers.

In July, The Trust also encouraged its network to share the DCMS Youth Review Questionnaire in order to ensure that the opinions of young people participating in Children's University on policies and the outside of school services and programmes DCMS funds and supports were heard.

Children's University Graduations

For the financial year 2020/2021, the Children's University network was unable to hold Graduation Ceremonies as previously. Children's University graduations normally take place on Higher or Further Education campuses or in civic settings, with parents and families in attendance. Instead, most local Children's Universities organised graduation alternatives (mainly virtual ceremonies) and these took place from September 2020 onwards as opposed to before the summer. To support these virtual graduations, the Trust produced and shared a comprehensive Graduation Toolkit to support each local Children's University and their schools in planning for alternative graduation provision. The toolkit included:

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- Ideas for running orders of online or in-school graduations
- Videos for screening (including one from comedian David Walliams, one from Children's University Trust's Chair, Professor Jackie Dunne, and a science demonstration from a Trustee from the Primary Science Teaching Trust)
- Validated learning activities linked to graduations
- Fully editable and print-at-home certificates
- Ideas for other awards that could be given to graduates.

This ensured that children due to receive awards and graduated during the year were still celebrated for their achievements.

Trustee Recruitment

In October 2020, Children's University Trust began a further search for new Trustees. Having analysed the skill sets of existing Trustees and considered succession planning and diversity across the Board, a recruitment pack was circulated via several Trustee recruitment websites which specified the Trust's desire to seek out people "proactively and intentionally" with "different perspectives and viewpoints" and to "represent the breadth" of children and communities served by Children's University. From a shortlist of ten high calibre candidates, four were invited to interview and two recruited:

- Vicky Charles, Assistant Director of Technology and Data at Shelter and
- Tania Hardcastle, Regulator at the Advertising Standards Agency, and founder of 'Brown Don't Frown' podcast.

The two new Trustees were formally welcomed to the Board at the March 2021 meeting.

Executive Team Strategy Sessions

In June 2020, the Trust's Executive Team began to think about what the post pandemic environment could look like for Children's University Trust, and to focus as much as able, on future planning. The Summer months provided a window of opportunity to move out of immediate crisis mode and into future planning which would enable the Trust to start the Autumn academic term in a good position, able to support local Children's Universities and schools across the network and be well-placed to build momentum for a sustainable model for Children's University. The Executive Team reviewed:

- What the Trust had to do in response to the immediate demands of the crisis and whether the continuation of these was necessary as part of any new normal
- Opportunities for experimentation and change that had been generated by the crisis
- The ability to stop doing some things, either because they were no longer fit for purpose or because the crisis had rendered them obsolete
- How the Children's University programme could restart in a way that was sensitive to the changed context.

What emerged from these discussions were a series of post Covid opportunities to:

- Re-frame Children's University's vision
- Re-focus The Trust's messaging
- Re-develop Children's University for greater inclusivity and accessibility
- Further demonstrate the impact of Children's University
- Really target need and
- Engage in new conversations locally, regionally, and nationally.

These team discussions were accompanied by the collation and summation of evidence reports that emerged on the impact of Covid-19 on education, social mobility, home learning, childhood, mental health and wellbeing, and career prospects. From this work, the Executive Team determined 5 key areas of focus for the future successful development, growth, and impact of Children's University, for recommendation to the Board of Trustees:

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1. Review the Trust's Vision, Mission and Goals in light of the impact of Covid-19
2. Capture the renewed importance of Children's University, post Covid, in all communications to policymakers/funders/schools, and learning providers
3. Review the membership model and fee structure to ensure greater inclusivity and accessibility for further impact
4. Re-purpose the Passports to Learning to give them a renewed importance and ensure continued sales
5. Building on the Nesta Future Ready Fund work, demonstrate the impact of Children's University Online to secondary students/schools
6. Better use quantitative and qualitative data to show increased inclusivity and diversity of the Trust's beneficiaries.

Board Strategy Day and Strategy At A Glance

The Board held its annual Strategy Day as two separate virtual sessions over Zoom; the first in October 2020 and the second in December 2020. During these meetings the Board reviewed the recommendations from the Executive Team, looking in detail at strategic plans for developing each of the areas highlighted and in view of the Department for Education's Priorities for Tackling Educational Inequalities, with particular reference to:

- Well-evidenced support for high quality learning in schools and
- Putting more attention on place (i.e., Opportunity Areas).

As a result of the Board's strategy work, the Trust launched a new Strategy At A Glance, Vision, Mission, and Outcomes for Children at the end of the 2020 calendar year and outlined a clear new set of values. Trustees also agreed an action plan which would form the organisational and CEO's KPIs for the 2021/2022 financial year.

Beneficiaries of our services

Children's University is open to all children from age 5 regardless of their background. However, Children's University has the greatest impact on children facing forms of disadvantage including low household income so where possible the Trust focuses its activity on children from more disadvantaged backgrounds. As such, charitable income received into the Trust to support its activities is principally aimed at encouraging, tracking, and celebrating the learning beyond the classroom of these children.

Children's University Trust works as part of a sector-wide collaborative approach to fulfilling potential and closing attainment gaps particularly among those from more disadvantaged backgrounds. Our partners include the Skills Builder Partnership, the National Education Opportunities Network (NEON), the Fair Education Alliance (FEA) and Children England. Unlike many other programmes however, Children's University deliberately targets children from a far younger age.

In the financial period covered by these accounts, Children's University Trust worked with 49 member organisations operating in 81 Local Education Authority areas. These partners worked with over 1,000 UK schools.

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2020/2021 Children's University Reach Data:

Percentage of total schools where Children's University operates	All of England	4.5% (2020: 4.3%)
Percentage of total schools where Children's University operates	By Region	
	East Midlands	0.3% (2020: 0.5%)
	East of England:	7.2% (2020: 5.6%)
	London:	2.1% (2020: 1.6%)
	North East:	2.3 % (2020: 1.9%)
	South East	1.1 % (2020: 1.1%)
	South West	6.9 % (2020: 8.0%)
	West Midlands	2.4% (2020: 2.8%)
	Yorkshire & Humber	10.4% (2020: 10.9%)
Local education authorities with a high proportion of pupils taking free school meals	Top 10% of LEAs: percentage of LEAs where Children's University operates (primary)	56% (2020: 56%)
	Top 10% of LEAs: percentage of LEAs where Children's University operates (secondary)	19% (2020: 12%)
	Top 20% of LEAs: percentage of LAs where Children's University operates (primary)	55% (2020: 55%)
	Top 20% of LEAs: percentage of LAs where Children's University operates (secondary)	23% (2020: 19%)
Local education authorities scoring poorly on the Income Deprivation Affecting Children Index (IDACI)	Lowest scoring 10% of LEAs: percentage of LEAs where Children's University operates	56% (2020: 56%)
	Lowest scoring 20% of LEAs: percentage of LAs where Children's University operates	58% (2020: 55%)
Opportunity areas	Number of opportunity areas Children's University operates in (out of 12)	9 (2020: 9)

Financial review

In the 2020/2021 financial year, Children's University Trust received total income of £286,817 compared to £363,055 the previous year. The Trust received 76% (£123,915) of its unrestricted income (£161,850) and 43% of its total income (£286,817) from Children's University network members by way of membership subscriptions and sales of the Passport to Learning which fund the Trust's charitable activities in accordance with its stated objectives. This compares to 90% and 50% respectively in the previous year. The year saw a significant reduction of income from passport sales due to the cancellation of graduations and in-school launches of Children's University due to Covid-19. This resulted in a reduction of £52,319 in passport income from 2019/2020. The remaining reduction in unrestricted funding is due to the funding periods with the Saintbury Trust and SSE (School for Social Entrepreneurs) coming to an end. The Trust received a pledge of £30,000 from Garfield Weston Foundation during the period under review which is expected to be received into the bank in 2021/2022. Merchandise sales increased to £10,149 from £4,828 in 2019/2020, despite Covid.

Restricted income (in the form of grants) in the period totalled £124,967 and consisted of a new grant of £28,000 from the Goldsmiths Company Charity and further tranches of existing grants from the Education Endowment Foundation (£74,967), Nesta (£8,000) and SHINE (£14,000). This total restricted grant income compares to £160,970 received in 2019/2020 which included a final grant payment on a 3-year Esmée

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Fairbairn Foundation grant and a restricted grant from the Co-op Foundation (£1,500 unrestricted in 2020/2021).

The Trust saw increased staff costs during the financial period due in part to the conclusion of the Nesta project and therefore the ending of grant funding for the Digital Inclusion Officer post. As this post is now considered vital to the success of Children's University Online (CUO) and the onboarding of schools and young people to the digital platform, the Trust has taken on this salary and its associated costs going forward. Staff costs rose from £197,381 in the 2019/2020 financial year to £234,130 in 2020/2021. Due to Covid and the ongoing management of financial risks to the sustainability of Children's University during this difficult time, the Trust made further savings in year to expenditure, reducing its core costs from £364,350 in 2019/2020 to £316,813 in 2020/2021. Due to Covid-19 significant reductions were made to premises costs, staff expenses, conference costs, meeting cost, and staff and Trustee training. Project costs (digital) were reduced significantly this year, as were passport costs due to much-reduced sales. Governance costs were also reduced due to the Charity Commission's permission to meet digitally during the pandemic. The value of bad debts at year end was reduced from £6,865 in 2020 to £102 on 31st March 2021.

With support from the Trust's Treasurer and accountants, in April 2020, the CEO carried out a detailed Going Concern Review to assess both the current and potential future impact of the Coronavirus pandemic on Children's University Trust. This looked ahead twelve months from the date at which the Annual Accounts were to be formally approved by Trustees (i.e., 2nd September 2020 to 2nd September 2021). This extensive review looked at the main risks facing the Charity in the near future, how likely they were to occur, what their impact would be, and what the Trust could do to mitigate those risks. This review identified key risks as being:

- Reduced income
- Stress on reserves and
- Business interruption - loss of people (because of reduced income and stress on free reserves).

To mitigate these risks, the Children's University Trust continued to closely monitor its finances (especially cash flow) and to review its risk dashboard monthly. In addition, The Trust invoiced early for membership fees for the 2020/2021 financial year, mitigating any immediate financial risk in Q1. The Trust made a specific funding application to cover the potential loss of income from passport sales in late July, although this was unsuccessful. The Trust accepted Covid-19 related funding from Esmée Fairbairn Foundation at the start of the financial year and received further funding from EEF in respect of milestones met and part met before the closure of the planned evaluation trial in April 2021. On approving the new EEF trial in July 2020, EEF also agreed to pay costs of time spent on the project from April to September 2020. This amounted to £1,530. Throughout the financial period under review, the Trust continued where possible to reduce expenditure including giving notice on its office space until end of March 2021. Agile working and cloud-based systems significantly reduced the risk to business continuity at the Trust and enabled a business-as-usual provision of services to the network. This in turn mitigated the risk of increased bad debts in the financial year. Throughout the financial year, forecast outturn was reviewed against 3 potential scenarios (best, mid, and worst case) and revised on a monthly basis as a minimum standard of financial management and governance.

In December 2020, the Trust completed a full review of its finance policies and procedures and recommendations were made to the Board. The review noted that since the previous review (Dec 2019), the Trust had established the following new policies: Business Continuity, Disaster Recovery and Orderly Wind Down. The Trust had also implemented Board Effect software that facilitates distribution of Board and Committee papers, but also importantly provides a Resource Library where all key policies and other documents can be stored, allowing secure access by all Trustees from any location and any device. It was also noted that the Trust had established Key Performance Indicators and Key Risk Indicators to be reported on every month, and provided to the Board in a graphical, Red, Amber, Green (RAG) based format. As part of the review, it was recorded that the Executive Team had managed the implications of the pandemic well, including the rapid establishment of full remote working for both staff and the Board. It was agreed that financial policies and processes operated by the Trust were fit for purpose and provided satisfactory

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assurance to Trustees of the soundness of the financial control framework of the Charity. Trustees commended the CEO for the breadth of control and understanding of areas such as Finance, Risk, Governance and Company Secretarial, their capability being an important contributor to the assurance provided.

Reserves policy

It is the policy of the Trustees of Children's University Trust to review the Charity's reserves policy normally on an annual basis taking into account the current financial risks faced by the Trust and plans to achieve future goals.

The Trust is committed to maintaining a minimum level of unrestricted funds, which are free reserves of the Charity, sufficient to cover the higher of 3 months running costs (c. £66k) and the cost of orderly wind-down (£44k) while it puts in place strategies to diversify its income base including raising levels of Children's University membership and increasing fundraising activity. It is expected that any investment from reserves made in the financial year will normally be re-invested from income in the following financial year. The normal operating target level for Reserves is 4.5 months of expenses.

Unrestricted funds are defined as the unrestricted funds as reported in the year end accounts (independently examined or draft). Should there be a deficit in the current year (total overspend) that number will be adjusted downward to reflect the deficit. For the purposes of calculating a month's running costs, the budgeted expenditure for the next 6 months will normally be the basis of the calculation (adjusting for any known or anticipated costs not yet budgeted). In the interests of prudence, in addition to the foregoing, the current and forecast (over the next 12 months) unrestricted cash balance should be greater than 3 months' running costs (again defined as the budgeted costs for the next 3 months adjusting for any known or anticipated costs not yet budgeted). Actual and anticipated breaches must be brought to the Board for approval.

Each year end, the adequacy of this policy will be compared to the costs of an orderly wind-down. Should reserves be insufficient to cover the costs of an orderly run-down, a remediation plan must be approved by the Board. The Trustees consider this policy as one which will enable the organisation to continue to achieve its charitable objectives and grow for the future. The Finance, Audit and Risk Sub-Committee has delegated authority from the Board to set the Reserves Policy but will advise the Board of changes made. This committee has met as part of the Board during the period under review.

At March 2021 reserves amounted to £92,372 which comfortably exceeded the above tests, equating to 4.2 months costs. The lowest projected level of reserves at the end of March 2021 for the next 12 months is c. £130k (March 2022). This also exceeds the minimum reserves policy level and represents 5.9 months costs. The projected higher level of unrestricted costs in future years prompted a refresh of the Trust's Reserves Policy and Early Warning Indicators which is reflected in the above minima. Notice and redundancy costs were also updated for all staff at year end.

Plans for the future

The Board has set the following organisational objectives for the 2021/2022 financial year. These are focused on the key outcomes for Children's University Trust as outlined in its revised Strategy At A Glance. These are:

- Reaching into more communities and reaching more children and young people
- Engaging more children currently facing barriers to participation
- Sustainability long into the future; operationally, financially, and digitally
- Representing an important voice for children in a changing national/political context
- Evidencing continued positive impact of the Trust's work
- Providing the necessary framework, support, and guidance to make local Children's Universities successful.

2021/2022 Objectives:

1. By March 2022, Children's University will be accessible to all children
2. By June 2021, the Children's University Trust Board will have approved a Strategy for Individual

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Membership, including proposed funding plans

3. By December 2021, Children's University Trust will have finalised and agreed a strategic Digital Roadmap
4. By Dec 2021 Children's University Trust will have improved financial sustainability
5. By September 2021, the Board will have agreed a post Covid future operational model
6. By June 2021, positive quantitative and qualitative impact data published in our State of the Nation Report will have been shared in Parliament and national media.

Structure, governance and management

Children's University Trust is a charitable company limited by guarantee, incorporated on 5th December 2006, and registered as a charity on 9th March 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Board of Trustees of Children's University Trust remains responsible and accountable for the Charity's strategic direction and for monitoring the Trust's impact against its Vision, Mission and Objectives. As guardians of the Trust, all Trustees are equally responsible in law for the Board's actions and decisions. As Directors of the company all Trustees take legal and fiscal responsibility for the funds entrusted to them. The Trustees are responsible for ensuring that the Trust is performing well and is delivering on the charitable objectives for which it was set up, in accordance with its Memorandum and Articles as well as ensuring that goals outlined in its Business Plans are achieved. The full Board of Trustees meets quarterly. There are two sub-committees, the Finance, Audit and Risk Sub-Committee and the Remuneration Committee. These sub-committees have Terms of Reference documents which set out the powers and authority delegated to them.

As a result of the pandemic and due to the limited number of Trustees, Finance Committee meetings have been consolidated into Board agendas. This is expected to continue for the foreseeable future.

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The Trustees are members of the Charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the Trust. All Trustees give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 12 to the accounts.

Skills and EDI matrix and Trustee recruitment

The Trust has a written procedure for the appointment of Trustees. Candidates may be invited to apply by an existing Trustee or may respond to any advertising process that the Trust Board uses to stimulate interest in a role. During any process of recruitment, the Board appoints a sub-group to make the selection which leads to a recommendation for appointment being made to the next full meeting of the Children's University Trust Board. The sub-group comprises 3 existing Trustees and the Chief Executive. The CEO does not have a vote. For candidates who are known to at least two existing Trustees, the sub-group may choose to make a recommendation to the Children's University Trust Board for appointment, but this fast-track process is allowed only on the basis that the individual is already known and their commitment to the Trust's aims and objectives is clear. For all other shortlisted candidates, an interview with the sub-group is necessary. When new Trustees are appointed, they receive a full induction to the Charity which includes separate meetings with the Chair and the Executive Team. All new Trustees receive a comprehensive briefing on the background, Mission, and Values of the Charity as part of their induction to Children's University. Trustees engage with beneficiaries, local Children's University partners and learning providers on a regular basis, for instance, attending graduation ceremonies and at regional Managers' meetings and conferences. This interaction gives them insight into both the Children's University network and the impact it has on those involved. Additional and role specific training is offered as and when required to enhance knowledge and satisfy governance requirements.

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In March 2021, the Board appointed two new Trustees: Vicky Charles and Tania Hardcastle. This was via an open recruitment process following guidance from Getting on Board, and using a number of free and low-cost Trustee recruitment websites such as Women on Boards and Reach Volunteering, as well as social media platforms such as the Young Trustees Network, and specific platforms for areas of expertise such as law, marketing, and HR.

The Trustees delegate day-to-day management of the Charity to Helen O'Donnell, CEO and Director of Partnerships, and her Executive Team. Helen O'Donnell also acts as Company Secretary. Since March 2020, all Board meetings have taken place using video conferencing.

Related parties and relationships with other organisations

Children's University Trust maintains a Register of Trustee Interests which is updated on an annual basis. Board members are fully aware that transactions with related parties must be disclosed and recorded in the Charity's annual accounts. At the start of each Board meeting Trustees are asked to declare any conflicts of interest and the responses are recorded in the minutes of the meeting.

Remuneration policy for key management personnel

Children's University Trust is committed to ensuring that staff are paid fairly and in a way which ensures that the Charity attracts and retains the right skills to have the greatest impact in delivering its charitable objectives. The Trust's remuneration policy is based on ensuring that the CEO and Executive Team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of Children's University. The Remuneration Committee meets once a year and currently consists of the members of the Finance, Audit and Risk Sub-Committee. The Remuneration Committee approves any annual percentage ("cost of living") increase in the payroll for all staff based upon CPI as of 31 December for the previous calendar year, and backdated, to the 1st of April. Any increase is applied consistently to all staff whether "externally funded" or not, even in the event that the increment is to be borne by the Trust rather than the funding arrangement. Underperformers may be awarded no pay increase, but this must be recorded on a performance improvement plan to remedy performance shortcomings. Awards are notified to staff within two weeks of the Remuneration Committee sitting and applied to salaries as soon as practicable thereafter backdated, if need be, to the effective date. In the event of difficult circumstances or in the event of affordability issues, the Remuneration Committee reserves the right to apply a zero-pay increase in any given year. The default position is that all staff will be awarded a minimum increase for "cost of living" subject to affordability and foreseeable achievement of requisite financial performance of the Trust. Exceptional in-year performance may result in a discretionary, non-pensionable bonus but will not ordinarily result in an increase in base remuneration (beyond any CPI award) to avoid permanent increases to base costs. It is the Committee's policy not to make in-year adjustments to remuneration other than in exceptional circumstances (e.g., temporary, or permanent change in responsibilities, evidence of market misalignment, retention needs). The Committee determines the remuneration package of the Chief Executive.

Risk management

The Finance, Audit and Risk Sub-Committee has delegated authority for the ongoing monitoring of risk and in particular financial risk, to ensure that proper risk management is in place. The sub-committee reviews the Charity's risks regularly and these are reviewed by the full Board on a quarterly basis via a detailed Risk Register. The Board of Children's University Trust recognises that it is responsible for risk management and for maintaining a sound system of internal control that supports the achievements of the Charity's aims and objectives, whilst safeguarding the funds and assets for which it is responsible. Trustees also accept their responsibility for ensuring the risks to which the Charity may be exposed are regularly reviewed and that appropriate steps are taken to mitigate any potential damage that could be caused by those risks. Systems and procedures are in place that are designed to minimise the impact should any of those risks materialise. Throughout the 2020/2021 financial year, this Committee met as part of full Board meetings.

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Funds held as custodian trustee on behalf of others

Children's University Trust did not act as custodian Trustee to any other charity or hold funds as a custodian Trustee during the 2020/2021 financial period.

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Statement of responsibilities of the Trustees

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping 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.

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The Trustees' annual report has been approved by the Trustees on the 15th of September 2021 and signed on their behalf by

Jackie Dunne (Chair)

15th September 2021

Independent examiner's report
to the members of
Children's University Trust

I report to the Charity trustees on my examination of the accounts of the company for the year ended 31st March 2021 which are set out on pages 20 to 40.

Responsibilities and basis of report

As the Charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Catherine Hall FCCA DChA
Slade & Cooper Limited
Beehive Mill, Jersey Street, Manchester M4 6JG

Date

Children's University Trust
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	10,939	-	10,939	8,743
Charitable activities: Education	4	140,762	124,967	265,729	349,187
Other trading activities	5	10,149	-	10,149	4,828
Investments	6	-	-	-	297
Total income		161,850	124,967	286,817	363,055
Expenditure on:					
Raising funds	7	-	-	-	2,478
Charitable activities: Education	8	166,631	150,182	316,813	364,350
Total expenditure		166,631	150,182	316,813	366,828
Net income / (expenditure) before net gains / (losses) on investments		(4,781)	(25,215)	(29,996)	(3,773)
Net income / (expenditure) for the year	10	(4,781)	(25,215)	(29,996)	(3,773)
Transfer between funds		-	-	-	-
Net movement in funds for the year		(4,781)	(25,215)	(29,996)	(3,773)
Reconciliation of funds					
Total funds brought forward		97,153	58,625	155,778	159,551
Total funds carried forward		92,372	33,410	125,782	155,778

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Children's University Trust
Company number 6018900
Balance sheet as at 31 March 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	14	1,552	2,328
Total fixed assets		1,552	2,328
Current assets			
Stock		3,693	1,048
Debtors	15	49,899	27,189
Cash at bank and in hand	16	88,909	144,268
Total current assets		142,501	172,505
Liabilities			
Creditors: amounts falling due in less than one year	17	(18,271)	(19,055)
Net current assets		124,230	153,450
Total assets less current liabilities		125,782	155,778
Net assets		125,782	155,778
The funds of the charity:			
Restricted income funds	18	33,410	58,625
Unrestricted income funds	19	92,372	97,153
Total charity funds		125,782	155,778

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 23 to 40 form part of these accounts.

Approved by the trustees on 15/09/2021 and signed on their behalf by:

Jackie Dunne (Chair)

Peter Beddows (Treasurer)

Children's University Trust
Statement of Cash Flows
for the year ending 31 March 2021

	Note	2021 £	2020 £
Cash provided by / (used in) operating activities	22	(55,359)	(28,802)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		-	297
Purchase of tangible fixed assets		-	(2,328)
Cash provided by / (used in) investing activities		-	(2,031)
Increase/(decrease) in cash and cash equivalents in the year		(55,359)	(30,833)
Cash and cash equivalents at the beginning of the year		144,268	175,101
Cash and cash equivalents at the end of the year		88,909	144,268

Children's University Trust

Notes to the accounts for the year ended 31 March 2021

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Children's University Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

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

The trustees have made no key judgments which have a significant effect on the accounts.

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 amount of assets and liabilities within the next reporting period.

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

c Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once 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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

i Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Fixtures & fittings	3 years
Computer equipment	3 years
Graduation attire	3 years

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

j Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

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

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

k Stock

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

l Debtors

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

m 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.

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 Financial instruments

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

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

p Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 11. There were £2,026 outstanding contributions at the year end (2020: £1,175).

The money purchase plan is managed by SMART and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan a pension fund which is then converted into a pension upon the employee's normal retirement year age when eligible for a state pension. The total expense ratio of the plan is 0%. The trust has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2021 £
Donations	10,939	-	10,939
Total	10,939	-	10,939
Previous reporting period	Unrestricted £	Restricted £	Total 2020 £
Donations	1,903	-	1,903
Donations in Kind-Rent	6,840	-	6,840
Total	8,743	-	8,743

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2021 £
Esmée Fairbairn	15,337	-	15,337
SHINE	-	14,000	14,000
Education Endowment Foundation	-	74,967	74,967
NESTA	-	8,000	8,000
Co-op Foundation	1,500	-	1,500
The Goldsmith's Company Charity	-	28,000	28,000
Other	10	-	10
Conferences and passport sales	24,540	-	24,540
Membership fees	99,375	-	99,375
Total	140,762	124,967	265,729
Previous reporting period	Unrestricted £	Restricted £	Total 2020 £
<i>Esmée Fairbairn</i>	-	30,675	30,675
<i>SHINE</i>	-	25,715	25,715
<i>Education Endowment Foundation</i>	-	57,080	57,080
<i>NESTA</i>	-	42,000	42,000
<i>PPST</i>	-	3,000	3,000
<i>Co-op Foundation</i>	-	2,500	2,500
<i>Saintbury Trust</i>	4,000	-	4,000
<i>Other</i>	3,672	-	3,672
<i>Conferences and passport sales</i>	76,859	-	76,859
<i>Membership fees</i>	103,500	-	103,500
<i>Miscellaneous Income</i>	186	-	186
Total	188,217	160,970	349,187

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

5 Income from other trading activities

	2021 £	2020 £
Merchandise sales	10,149	4,828
	10,149	4,828

All income from other trading activities is unrestricted.

6 Investment income

Current reporting period

	Unrestricted £	Restricted £	2021 £
Income from bank deposits	-	-	-
	-	-	-

Previous reporting period

	Unrestricted £	Restricted £	2020 £
Income from bank deposits	297	-	297
	297	-	297

7 Cost of raising funds

	2021 £	2020 £
Cost of good sold	-	2,478
	-	2,478

All expenditure on cost of raising funds is unrestricted.

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

8 Analysis of expenditure on charitable activities

Current reporting period	Education £	Total 2021 £
Staff costs	234,130	234,130
Staff expenses	148	148
Conferences, meetings, training	689	689
Premises	1,414	1,414
Passports	8,558	8,558
Online Hosting	6,000	6,000
Service Costs	2,363	2,363
Administration	38,198	38,198
Website	60	60
Project costs (SHINE)	11,900	11,900
Bad debts	102	102
Depreciation	776	776
Bookkeeping	8,136	8,136
Governance costs (see note 9)	4,339	4,339
	316,813	316,813

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

8 Analysis of expenditure on charitable activities (continued)

<i>Previous reporting period</i>	<i>Education £</i>	<i>Total 2020 £</i>
<i>Staff costs</i>	<i>197,381</i>	<i>197,381</i>
<i>Staff expenses</i>	<i>10,654</i>	<i>10,654</i>
<i>Conferences, meetings, training</i>	<i>6,881</i>	<i>6,881</i>
<i>Certificates</i>	<i>7,926</i>	<i>7,926</i>
<i>Premises</i>	<i>12,240</i>	<i>12,240</i>
<i>Passports</i>	<i>14,709</i>	<i>14,709</i>
<i>Online Hosting</i>	<i>7,600</i>	<i>7,600</i>
<i>Service Costs</i>	<i>537</i>	<i>537</i>
<i>Administration</i>	<i>44,916</i>	<i>44,916</i>
<i>Website</i>	<i>364</i>	<i>364</i>
<i>E-Passport</i>	<i>(1,800)</i>	<i>(1,800)</i>
<i>Consultancy</i>	<i>1,500</i>	<i>1,500</i>
<i>Other travel</i>	<i>176</i>	<i>176</i>
<i>Project costs (Digital and SHINE)</i>	<i>39,183</i>	<i>39,183</i>
<i>Bad debts</i>	<i>6,865</i>	<i>6,865</i>
<i>Bookkeeping</i>	<i>8,040</i>	<i>8,040</i>
<i>Governance costs (see note 9)</i>	<i>7,178</i>	<i>7,178</i>
	<i>364,350</i>	<i>364,350</i>
	<i>2021 £</i>	<i>2020 £</i>
Restricted expenditure	150,182	157,526
Unrestricted expenditure	166,631	206,824
	<i>316,813</i>	<i>364,350</i>

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

9 Analysis of governance and support costs

Current reporting period	Basis of apportionment	Governance £	Total 2021 £
Independent Examiner fees	Governance	1,800	1,800
Accountancy services	Governance	1,200	1,200
Legal and professional	Governance	1,339	1,339
		4,339	4,339
Previous reporting period	Basis of apportionment	Governance £	Total 2020 £
Trustee travel & other exps	Governance	2,252	2,252
Independent Examiner fees	Governance	1,800	1,800
Accountancy services	Governance	1,200	1,200
Legal and professional	Governance	1,926	1,926
		7,178	7,178

10 Net income / (expenditure) for the year

This is stated after charging/(crediting):	2021 £	2020 £
Depreciation	776	-
Operating lease rentals:		
Property	-	3,990
Independent Examiner fees (net of VAT)		
Bookkeeping, training and other fees	6,780	6,700
Accountancy fees	1,000	1,000
Independent examination	1,500	1,500

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

11 Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	199,452	166,414
Social security costs	16,937	14,806
Pension costs	17,741	16,161
	234,130	197,381

One employee has employee benefits between £70,000 and £80,000 in the year. (2020: One, between £60,000 and £70,000).

The average number of staff employed during the period was 5 (2020: 4).

The key management personnel of the charity comprise the trustees and the Chief Executive Officer.

The total employee benefits (includes gross pay, benefits paid, employer pension contributions and employer national insurance contributions) of the key management personnel of the charity were £80,004 (2020: £78,643).

12 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2020: Nil).

No (2020: Five) members of the management committee received travel and subsistence expenses during the year (2020: £681).

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

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2020: nil).

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

14 Fixed assets: tangible assets

Cost	Computer equipment £	Graduation attire £	Total £
At 1 April 2020	5,588	948	6,536
Additions	-	-	-
At 31 March 2021	5,588	948	6,536
Depreciation			
At 1 April 2020	3,260	948	4,208
Charge for the year	776	-	776
At 31 March 2021	4,036	948	4,984
Net book value			
At 31 March 2021	1,552	-	1,552
<i>At 31 March 2020</i>	<i>2,328</i>	<i>-</i>	<i>2,328</i>

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

15 Debtors

	2021 £	2020 £
Grants receivable	28,000	8,000
Trade debtors	16,043	15,822
Other debtors	110	714
Prepayments and accrued income	5,746	2,653
	49,899	27,189

16 Cash at bank and in hand

	2021 £	2020 £
Short term deposits	27,247	77,247
Cash at bank and on hand	61,662	67,021
	88,909	144,268

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	6,708	5,348
Other creditors and accruals	11,563	13,707
	18,271	19,055

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

18 Analysis of movements in restricted funds

Current reporting period	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Esmée Fairbairn	42,924	-	(41,251)	-	1,673
SHINE	-	14,000	(14,000)	-	-
Education					
Endowment					
Foundation	9,605	74,967	(84,572)	-	-
NESTA	3,176	8,000	(10,359)	-	817
PSTT	2,920	-	-	-	2,920
The Goldsmith's Company Charity	-	28,000	-	-	28,000
Total	58,625	124,967	(150,182)	-	33,410
Previous reporting period	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
Esmée Fairbairn	52,638	30,675	(40,389)	-	42,924
Garfield Weston					
Foundation	1,132	-	(1,132)	-	-
SHINE	3,739	25,715	(29,454)	-	-
Education					
Endowment					
Foundation	-	57,080	(46,905)	(570)	9,605
NESTA	-	42,000	(37,066)	(1,758)	3,176
PSTT	-	3,000	(80)	-	2,920
Co-op Foundation	-	2,500	(2,500)	-	-
Total	57,509	160,970	(157,526)	(2,328)	58,625

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

18 Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Esmée Fairbairn	Grant funding received to support the Trust's 3-year Engagement and Inclusion Strategy including the development of the new Children's University Online and the funding of an Engagement and Inclusion Manager post.
SHINE	Funding via SHINE's Flying High programme to deliver a 3-year primary to secondary school transitions project in Warrington which will result in a toolkit for the national network.
Education Endowment Foundation	Funds to deliver a 2-year effectiveness trial and evaluation. This new effectiveness trial will involve 150 schools and add to previous evidence to understand if Children's University is effective in raising attainment and non-cognitive outcomes in other schools.
NESTA	Future Ready Fund grant awarded as part of a grants programme to support high-potential, early-stage interventions that promote wider skills in secondary-age (11-18) young people, focusing on social and emotional skills.
PSTT	Funding to allow one child at each graduation ceremony to be recognised for enthusiasm in science related activities, receiving a book token and PSTT-endorsed certificate. The teacher of the winning child will receive a PSTT resource book.
The Goldsmith's Company Charity	a one-off grant of £28,000 to support the continuing work of the Trust's Engagement and Inclusion Manager for six months. The grant will also be used to subsidise the joining fee and to fund 500 passports for each of three new Children's Universities established in areas of disadvantage identified by the Trust.
Garfield Weston Foundation	Grant funding to support the Trust's 3-year Engagement and Inclusion Strategy including the development of the new Children's University Online.
Co-op Foundation	Grant funding to support the continued achievement of the charity's objectives and covering desk space at the Federation, Jan-Mar 2020.

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

19 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	97,153	161,850	(166,631)	-	92,372
	97,153	161,850	(166,631)	-	92,372
Previous reporting period	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers £	As at 31 March 2020 £
General fund	102,042	202,085	(209,302)	2,328	97,153
	102,042	202,085	(209,302)	2,328	97,153
Name of unrestricted fund	Description, nature and purposes of the fund				
General fund	The free reserves after allowing for all designated funds				

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

20 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	1,552	-	-	1,552
Net current assets/(liabilities)	90,820	-	33,410	124,230
Total	92,372	-	33,410	125,782
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	2,328	-	-	2,328
Net current assets/(liabilities)	94,825	-	58,625	153,450
Total	97,153	-	58,625	155,778

Children's University Trust

Notes to the accounts for the year ended 31 March 2021 (continued)

21 Operating lease and capital commitments

We have no capital commitments at the year end.

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income / (expenditure) for the year	(29,996)	(3,773)
Adjustments for:		
Depreciation charge	776	-
Dividends, interest and rents from investments	-	(297)
Decrease/(increase) in stock	(2,645)	11,123
Decrease/(increase) in debtors	(22,710)	(19,330)
Increase/(decrease) in creditors	(784)	(16,525)
Net cash provided by / (used in) operating	(55,359)	(28,802)