

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.

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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. 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.

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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

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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.

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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.

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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.

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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.

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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.

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	<i>10,939</i>	<i>-</i>	<i>10,939</i>

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
	<hr/>	<hr/>	<hr/>
Total	222,300	369,212	591,512
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	Unrestricted £	Restricted £	Total 2021 £
<i>Esmée Fairbairn</i>	15,337	-	15,337
<i>SHINE</i>	-	14,000	14,000
<i>Education Endowment Foundation</i>	-	74,967	74,967
<i>NESTA</i>	-	8,000	8,000
<i>Co-op Foundation</i>	1,500	-	1,500
<i>The Goldsmith's Company Charity</i>	-	28,000	28,000
<i>Other</i>	10	-	10
<i>Conferences and passport sales</i>	24,540	-	24,540
<i>Membership fees</i>	99,375	-	99,375
	<hr/>	<hr/>	<hr/>
Total	140,762	124,967	265,729
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>
	522,811	522,811
	<hr/>	<hr/>

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>Total 2021</i> £
<i>Staff costs</i>	234,130	234,130
<i>Staff expenses</i>	148	148
<i>Conferences, meetings, training</i>	689	689
<i>Premises</i>	1,414	1,414
<i>Passports</i>	8,558	8,558
<i>Online Hosting</i>	6,000	6,000
<i>Service Costs</i>	2,363	2,363
<i>Administration</i>	38,198	38,198
<i>Website</i>	60	60
<i>Project costs (SHINE)</i>	11,900	11,900
<i>Bad debts</i>	102	102
<i>Depreciation</i>	776	776
<i>Bookkeeping</i>	8,136	8,136
<i>Governance costs (see note 8)</i>	4,339	4,339
	<hr/>	<hr/>
	316,813	316,813
	<hr/> <hr/>	<hr/> <hr/>
	2022	2021
	£	£
Restricted expenditure	329,220	150,182
Unrestricted expenditure	193,591	166,631
	<hr/>	<hr/>
	522,811	316,813
	<hr/> <hr/>	<hr/> <hr/>

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
		<hr/>	<hr/>
		5,832	5,832
		<hr/>	<hr/>
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
		<hr/>	<hr/>
		4,339	4,339
		<hr/>	<hr/>

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
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	236,686	234,130
	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>
At 31 March 2022	6,277	948	7,225
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2021	4,036	948	4,984
Charge for the year	1,006	-	1,006
	<hr/>	<hr/>	<hr/>
At 31 March 2022	5,042	948	5,990
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2022	1,235	-	1,235
	<hr/>	<hr/>	<hr/>
<i>At 31 March 2021</i>	<i>1,552</i>	<i>-</i>	<i>1,552</i>
	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>
	41,734	49,899
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>
	274,352	88,909
	<hr/> <hr/>	<hr/> <hr/>

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	88,620	6,708
Other creditors and accruals	39,080	11,563
	<hr/>	<hr/>
	127,700	18,271
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	92,372	226,763	(193,591)	-	125,544
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	97,153	161,850	(166,631)	-	92,372
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
Total	125,544	-	73,402	198,946
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
Total	92,372	-	33,410	125,782
	<hr/>	<hr/>	<hr/>	<hr/>

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)
	<hr/>	<hr/>
Net cash provided by/(used in) operating	186,095	(55,359)
	<hr/> <hr/>	<hr/> <hr/>

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.