

Company number: 6018900

Charity Number: 1118315 (England and Wales)

SC052423 (Scotland)

# Children's University Trust

Report and financial statements

For the year ended 31 March 2025

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

**Company number** 6018900

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

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

**Operating as** Children's University

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

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

**Key management personnel** Mrs Sonjia Peers Chief Executive  
Company Secretary

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

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

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

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

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

## Objectives and activities

### Purposes and Aims

The objects of the Charity are:

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

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

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

Its mission is:

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

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

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

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

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

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

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

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

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

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

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

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

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

## **Achievements and performance**

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

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

### **Member Network**

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

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

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

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

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

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

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

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

### **Education Endowment Foundation (EEF) – Effectiveness Trial**

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

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

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

Additional analyses explored:

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

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

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

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

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

### **Anglo American Woodsmith Project**

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

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

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

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

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

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

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

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

Key objectives of the pilot included:

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

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

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

**Children's University Online and the Etc Platform**

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

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

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



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### **Individual Subscriptions**

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

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

### **Advocacy, Voice and Influence**

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

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

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

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

### **Our Impact**

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

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

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## **Skills Development**

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

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

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

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

Children shared many enthusiastic comments, including:

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

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

"It is good to try different things."

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

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

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

*Quotes are presented as originally written by respondents.*

## **Health and Wellbeing Impact**

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

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

## **Trustee Recruitment**

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

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

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

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

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

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

### **Board Strategic Away Day**

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

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

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

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

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

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

### **Beneficiaries of our services**

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

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

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

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

### **Financial review**

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

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

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

The Trust's key risks throughout the year remained:

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

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

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

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

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

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

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

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

### Reserves policy

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

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

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

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

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

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

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

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

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**Plans for the future.**

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

**2025/2026 Objectives:**

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

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

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

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

**By 2026:**

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

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

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

**Reach:**

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

**Inclusivity:**

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

**Credibility:**

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



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

**Financial Sustainability:**

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

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

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

**Structure, governance and management**

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

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

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

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

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

**Skills and EDI matrix and Trustee recruitment**

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

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

**Related parties and relationships with other organisations**

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

**Remuneration policy for key management personnel**

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

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

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

### **Risk management**

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

### **Funds held as custodian trustee on behalf of others**

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

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Trustees' annual report  
for the year ended 31 March 2025

## **Statement of responsibilities of the Trustees**

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

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

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

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

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

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

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

Vicky Charles (Chair)

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

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

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

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

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

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

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

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

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

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

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

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

Directors' responsibilities:

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

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

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

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

Vicky Charles (Chair-elect)

Owen Day (Finance Trustee)

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

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



# Children's University Trust

## Notes to the accounts for the year ended 31 March 2025

### **1 Accounting policies**

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

#### **a Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

#### **b Preparation of the accounts on a going concern basis**

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

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

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

# Children's University Trust

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

### **c Income**

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

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

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

### **d Donated services and facilities**

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

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

### **e Interest receivable**

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

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

**f Fund accounting**

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

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

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

**g Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

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

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

**h Tangible fixed assets**

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

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

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

**i Fixed asset investments**

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

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

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

**j Stock**

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

**k Debtors**

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

**l Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**m Creditors and provisions**

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

**n Financial instruments**

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

# Children's University Trust

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

### o Pensions

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

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

## 2 Legal status of the charity

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

## 3 Income from donations and legacies

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

# Children's University Trust

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

### 4 Income from charitable activities

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

# Children's University Trust

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

### 5 Income from other trading activities

	2025 £	2024 £
Merchandise sales	808	2,130
	<hr/>	<hr/>
	808	2,130
	<hr/> <hr/>	<hr/> <hr/>

All income from other trading activities is unrestricted.

### 6 Investment income

#### Current reporting period

	Unrestricted £	Restricted £	2025 £
Income from bank deposits	94	-	94
	<hr/>	<hr/>	<hr/>
	94	-	94
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

#### Previous reporting period

	Unrestricted £	Restricted £	2024 £
Income from bank deposits	226	-	226
	<hr/>	<hr/>	<hr/>
	226	-	226
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# Children's University Trust

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

### 7 Analysis of expenditure on charitable activities

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



# Children's University Trust

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

### 7 Analysis of expenditure on charitable activities (continued)

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

# Children's University Trust

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

### 8 Analysis of governance and support costs

<b>Current reporting period</b>	Basis of apportionment	Governance £	Total 2025 £
Trustee travel & other exps	Governance	916	916
Independent Examiner fees	Governance	2,040	2,040
Accountancy services	Governance	1,440	1,440
Legal and professional	Governance	341	341
		<hr/>	<hr/>
		4,737	4,737
		<hr/>	<hr/>

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

### 9 Net income/(expenditure) for the year

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

# Children's University Trust

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

### 10 Staff costs

Staff costs during the year were as follows:

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

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

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

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

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

### 11 Trustee remuneration and expenses, and related party transactions

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

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

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

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

# Children's University Trust

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

### 12 Corporation tax

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

### 13 Fixed assets: tangible assets

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

# Children's University Trust

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

### 14 Debtors

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

### 15 Cash at bank and in hand

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

### 16 Creditors: amounts falling due within one year

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

# Children's University Trust

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

### 17 Analysis of movements in restricted funds

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

# Children's University Trust

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

### 17 Analysis of movements in restricted funds (continued)

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

# Children's University Trust

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

### 18 Analysis of movement in unrestricted funds

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

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

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



# Children's University Trust

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

### 19 Analysis of net assets between funds

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

# Children's University Trust

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

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

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

# Children's University Trust

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

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

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

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