

Charity Registration No. 1137436

Company Registration No. 7309125 (England and Wales)

CHILDREN TODAY CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



McIntocks

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CHILDREN TODAY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr N Rose Mr P Evans Mr M White Ms R Franklin
Charity number	1137436
Company number	7309125
Registered office	17b Telford Court Chester Gate Business Park Dunkirk Chester Cheshire CH1 6LT
Auditor	McLintocks (NW) Limited 2 Hilliards Court Chester Business Park Chester Cheshire CH4 9PX

CHILDREN TODAY CHARITABLE TRUST

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CHILDREN TODAY CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objects of the charity which operates as Children Today are:

"the relief of children and young people living in the community who are sick or disabled, or who have learning difficulties, by the provision of equipment or services calculated to increase their independence and to improve their conditions of life". In furtherance of these objects but not otherwise, the trustees may exercise a number of powers. There have been no changes to the Objects since the Trustees' last report.

Vision and Mission

Children Today's **Vision** is:

"a society in which young people with disability or illness are enabled to achieve their potential."

Our **Mission** is:

"to improve the quality of life of children and young people with disability or illness throughout the United Kingdom".

Both the vision and mission statements are subject to regular review.

Children Today will achieve its Mission by:

- Funding equipment to meet need
- Having a simple, supportive application process allowing trustees to make timely funding decisions
- Raising public awareness of issues affecting children and young people with disabilities
- Seeking appropriate partnerships to provide equipment and services

The name "Children Today" implies immediacy. The trustees attach significant importance to their aim of making decisions quickly when in relation to giving grants. They believe it is of the utmost importance that, when responding to an applicant's request for funding, this should always be achieved in the shortest time that is practicable.

Applicants are encouraged to re-apply for funding for additional equipment. We are happy to accept one application in any twelve-month period. Children Today will consider applications for children and young people up to the age of twenty five. All applications are dealt with on a first come, first served basis and grants are reviewed quarterly by our Grants Panel. The application process is very straight forward and any bureaucracy is kept to a minimum.

Our ethos is based on a fundamental belief that children and young people with disabilities should be enabled to achieve their potential. We do not judge what that potential might be. While clearly expressed above in our Objects, the Trustees recognise it is the actions that we take on a daily basis that will demonstrate whether or not Children Today is continually "adding value" by delivering our services in a manner that is friendly, inclusive, supportive and caring.

CHILDREN TODAY CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees encourage everyone involved with Children Today, including employees, volunteers, donors and fundraisers, to recognise that, as a small charity, we may not be able to support children in huge numbers but we can strive to achieve the highest levels of quality of service. One way in which we do this is through continuing and developing our support for children and their families by building long-term relationships. To this end, we encourage applicants, usually parents, to come to us for funding and other services on a regular basis as their child's needs change. Hopefully, this will continue as they grow and develop, gaining more independence and an improving quality of life that is also shared by all those around them. We will continue our support until their child reaches the age of 25 years.

Children Today has an ethos and policy of inclusion. Our policies and procedures are designed and implemented so as not to discriminate against any child or young person who is sick or disabled.

At Children Today we strive to continually improve our policy of inclusion whilst still being aware of the constraints of our legal remit. In practice, this means our services are equally and fairly available to all - regardless of their condition or disability, learning difficulty, nationality, ethnicity, gender, sexual orientation, religious or spiritual beliefs. The Trustees acknowledge and subscribe to the United Nations Convention on the Rights of the Child (1989) and the UN Standard Rules on the Equalisation of Opportunities for Persons with disabilities (1993).

A key function of our advocacy role is to promote ability not disability.

Public Benefit

After taking regard of the Charity Commission guidance on public benefit, Children Today Charitable Trust is able to demonstrate public benefit because;

- Children Today's aims are covered by the Charities Act 2011 in that its charitable purpose is for the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage. The provision of equipment - one end result of charitable activity - clearly benefits the recipients and their families
- The beneficiary group of "children and young people living in the community who are sick or disabled, or who have learning difficulties" forms a significant public class
- Children Today charges no fees and its policies and procedures are non-discriminatory

The charity also takes care in its activities to:

- Reach as many potential beneficiaries as possible.
- Ensure that grants for equipment offering good value for money go to appropriate recipients identified by a scrutiny process that is both robust and compassionate.

Strategic Aims

The trustees determined the strategic aims of Children Today to be:

- ~ Raising awareness of the issues affecting children and young people with disabilities and illness
- ~ Funding equipment and services through grants to individuals
- ~ Raising and managing funds effectively and with integrity
- ~ Seeking appropriate partnerships to provide equipment and services
- ~ Communicating with stakeholders to develop and sustain relationships
- ~ Managing the charity effectively

CHILDREN TODAY CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

While we do not give cash grants our application process is specifically for individuals who must be the parent or legal guardian of the beneficiary. The trustees are also very conscious of the needs of young adults with sickness or disability who may experience difficulties associated with equipment supply. Therefore, young adults, those aged between 18 to 25 years, are encouraged to apply directly to Children Today on their own behalf. The trustees are unable to accept applications from organisations.

Our application process is robust yet compassionate with bureaucracy and administration kept to the necessary minimum. We take a great deal of care when supporting applicants through our application process. We call this "hand holding" and because of it we receive lots of very positive feedback.

During the year Children Today has continued to invest in the family support we offer through our now named Pathway Services. These services support families from first enquiry including guidance in identifying need and arranging assessments, completing applications, identifying suppliers as well as offering any additional fundraising support the families may need. Whilst we continue to support directly providing urgently-needed adaptive equipment, the service constitutes a significant part of our overall expenditure. We are seeking to continue to grow our investment in our pathway services as the number of vulnerable families in need of such support continues to increase, particularly post COVID.

Achievements and performance

The charity's operations and activities were necessarily and unavoidably reduced by COVID-19 during the course of the financial year. Notwithstanding the legal and organisational problems encountered whilst trying to achieve the organisation's goals, the charity continued to raise funds and make grants.

Grants

During the year Children Today funded 44 grants for adapted equipment with the largest single grant £6,110.

Feedback

A variety of families/carers/parents have offered us their feedback on their equipment and a selection of these are below:

At the start of 2021 the charity helped a 21-year-old student from Manchester by providing a wheelchair powerpack. The powerpack has enabled the young lady - who became paralysed in her right leg following a sports injury when she was 13 years old – to start studying medicine at university. She said: "I'm both excited and nervous about starting university later this year, but the powerpack means I have one less thing to worry about. I can't wait to start and am really grateful to Children Today for their part in helping me in the first part of my journey to becoming a doctor."

Another child Children Today supported in 2020 was an 11-year-old girl, who has Down's Syndrome, by helping her get a much-needed adapted buggy. Her old buggy had broken at the start of the first lockdown meaning the family were virtually confined to the home, leaving them feeling isolated. Since Children Today provided a suitable adapted buggy, the family from Kent has been able to start enjoying life outdoors together as a family again.

Mum says: "Since getting the new buggy we have a whole new lease of life as a family, it's been literally life-changing. We've been going to the coast a few times a month and making regular trips to the park. The buggy also gives us the option of walking to school."

In September 2020 Children Today supported a seven-year-old girl from Devon, who has ligase IV microcephalic primordial dwarfism, which affects her growth and balance by helping provide her with an adapted trike. Her mum said: "I don't have to worry about her toppling over or hurting herself as she's all strapped in securely, I just grab the handle at the back and off we go!" With the pandemic affecting opportunities for the family to get outside together, mum added at the time: "We're all so limited on what we can do, so having something that allows her to exercise is brilliant."

CHILDREN TODAY CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Support

Whilst the majority of our money comes from a large number of mail donors, a number of organisations have supported us during the year including:

- The ASH Group
- Enlightened Money
- Cheshire West and Cheshire Council
- Reiser UK
- Westminster Foundation
- Cannon Care Homes

Plans for future periods

The charity plan to continue meeting their objectives and mission statement.

Financial review

Principal funding sources

Fundraising at Children Today is focused around four key programmes:

1. Community Fundraising - staff working in the North West work with local people to raise funds and identify families that may benefit from our work. Activities have included sponsored walks, it's a Knockout Events, bag packs, lunch events and more.
2. Direct mail - we have an ongoing programme of fundraising via Direct Mail, with an audience of several thousand people.
3. International Events - Children Today usually runs at least one large international event every two years. Participants volunteer to raise money for a whole year to raise funds for a challenge trip abroad, with all profits going to helping our young beneficiaries. Due to COVID-19 travel and other restrictions, this activity was postponed in 2020. However in 2021 the event was adapted to take place in the UK and become our Lake District challenge. This took place in September 2021, those taking part raised thousands of pounds over a six-day trek ending with a climb to the summit of Scafell Pike.
4. Corporate Donations and Sponsorship - Children Today works with businesses and trade organisations who support the charity by raising money or direct donations. In return, we work with these organisations to generate positive publicity both for them, and Children Today.

Investment policy

The trustees have the power to invest in such assets as they see fit.

Financial Summary

This report covers the period April 2020 to March 2021 our eleventh full year since incorporation.

The Statement of Financial Activities for the year shows income of £331,968 and expenditure of £309,145. This has resulted in an overall surplus of £22,823.

Restricted income, that is donations for a specific purpose, were £11,000. Other unrestricted income was £320,968, comprising donations and legacies of £222,835, fundraising £55,872, investment income £12 and other income of £42,249.

The balance sheet shows a surplus on unrestricted funds available at 31 March 2021 of £9,161 and restricted funds of £17,911 resulting in an overall fund balance of £27,072.

CHILDREN TODAY CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Reserves Policy

Reserves are required by Children Today Charitable Trust to enable the charity to continue its operations in the event of significant short-term fluctuations in income and expenditure; to meet its contractual obligations and to cover any unforeseen events that may be beyond its control. It is the trustees' policy to maintain unrestricted funds, which are the free reserves of the charity, at a level sufficient to meet the day-to-day needs of the charity equating to approximately six months expenditure on management, governance and support. Currently the Charity has not met this target and is aiming to do so at the earliest opportunity.

Principal risks and uncertainties

The trustees have considered the potential impact and likelihood of occurrence of risks throughout the organisation's activities. They have assessed the major risks to which the charity is exposed, particularly those relating to the operations and finances of the Charity, and are satisfied that systems are in place to satisfy current Charity Commission guidelines to mitigate our exposure to the major risks.

Fundraising regulation

The Charity participates in the Fundraising Regulator's voluntary regulation scheme. The trustees consider the Charity has complied with The Code of Fundraising Practice as outlined on the Fundraising Regulator's website at www.fundraisingregulator.org.uk/code.

Structure, governance and management

Governing document

Children Today Charitable Trust was founded in its original legal form by trust deed on 14th April 1994.

The Charity was incorporated on 8th July 2010 and is controlled by its governing document, a deed of trust and constitutes a company, limited by guarantee as defined by the Companies Act 2006, registered number 7309125 and registered Charity number 1137436.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr N Rose
Mr P Evans
Mr M White
Ms R Franklin

Method of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Trustees are selected when required according to the skills they bring to the charity.

Organisational structure

Children Today Charitable Trust is governed by a Board of Trustees/Directors responsible for strategic direction, who delegate operational and management responsibility to the Chief Executive Officer. A small team supports the Chief Executive Officer in these duties and responsibilities. The Trustees meet with the Chief Executive Officer and staff at least four times each year and receive regular reports on all development.

The Chair of Trustees meets on a regular basis with the Chief Executive Officer to supplement this, to review activity and to monitor progress, underpinning the communication and information requirements of the Trustees to make decisions on strategy.

Children Today, at the time of reporting, employs 5 people, this includes part-time members of staff.

CHILDREN TODAY CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Statement of trustees' responsibilities

The trustees, who are also the directors of Children Today Charitable Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

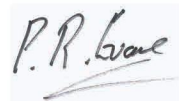
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Mr P Evans
Trustee

22 March 2022

CHILDREN TODAY CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHILDREN TODAY CHARITABLE TRUST

Opinion

We have audited the financial statements of Children Today Charitable Trust (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

CHILDREN TODAY CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHILDREN TODAY CHARITABLE TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

No instances of material non-compliance were identified, although the prospect of detecting irregularities, including fraud, is inherently difficult. This is due to; difficulty in detecting irregularities; limits imposed by the effectiveness of the entity's controls; and the nature, timing and extent of the audit procedures performed. Irregularities as a result of fraud are inherently more difficult to detect than those that resulting from error. Despite this the audit has being planned and performed in accordance with ISAs (UK), there is an unavoidable risk that material misstatements may not be detected.

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

CHILDREN TODAY CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHILDREN TODAY CHARITABLE TRUST

Use of our report

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



Michael Caputo FCA (Senior Statutory Auditor)
for and on behalf of McLintocks (NW) Limited

22 March 2022

Chartered Accountants
Statutory Auditor

2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

CHILDREN TODAY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Notes						
Income and endowments from:						
Donations and legacies	3	222,835	11,000	233,835	174,078	234,179
Other trading activities	4	55,872	-	55,872	74,352	74,352
Investments	5	12	-	12	18	18
Other income	6	42,249	-	42,249	-	-
Total income		320,968	11,000	331,968	248,448	308,549
Expenditure on:						
Raising funds	7	12,956	-	12,956	40,571	40,571
Charitable activities	8	273,315	22,379	295,694	244,233	297,364
Other	13	495	-	495	-	-
Total resources expended		286,766	22,379	309,145	284,804	337,935
Net income/(expenditure) for the year/ Net movement in funds		34,202	(11,379)	22,823	(36,356)	(29,386)
Fund balances at 1 April 2020		(25,041)	29,290	4,249	11,315	33,635
Fund balances at 31 March 2021		9,161	17,911	27,072	(25,041)	4,249

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHILDREN TODAY CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14		2,485		3,335
Investments	15		500		500
			<u>2,985</u>		<u>3,835</u>
Current assets					
Debtors	16	14,367		16,071	
Cash at bank and in hand		70,527		38,110	
		<u>84,894</u>		<u>54,181</u>	
Creditors: amounts falling due within one year	17	(60,807)		(53,767)	
Net current assets			24,087		414
Total assets less current liabilities			<u>27,072</u>		<u>4,249</u>
Income funds					
Restricted funds	20		17,911		29,290
Unrestricted funds			9,161		(25,041)
			<u>27,072</u>		<u>4,249</u>

The financial statements were approved by the Trustees on 22 March 2022



Mr P Evans
Trustee

Company Registration No. 7309125

CHILDREN TODAY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Children Today Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 17b Telford Court, Chester Gate Business Park, Dunkirk, Chester, Cheshire, CH1 6LT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

CHILDREN TODAY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered where conditions have been met at the year end but are unpaid are included as a commitment in accrued expenditure.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Support and governance costs are split between raising funds and charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Straight line over the life of the lease
Fixtures and fittings	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

CHILDREN TODAY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant accounting estimates or judgements in the accounts.

CHILDREN TODAY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	197,275	11,000	208,275	170,419	60,101	230,520
Legacies receivable	25,560	-	25,560	3,659	-	3,659
	<u>222,835</u>	<u>11,000</u>	<u>233,835</u>	<u>174,078</u>	<u>60,101</u>	<u>234,179</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Fundraising events	47,945	67,297
Shop income	7,927	7,055
Other trading activities	<u>55,872</u>	<u>74,352</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Deposit account interest	<u>12</u>	<u>18</u>

CHILDREN TODAY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Other income

	Unrestricted funds	Total
	2021 £	2020 £
Coronavirus job retention scheme grant	32,249	-
Other coronavirus funding	10,000	-
	<u>42,249</u>	<u>-</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Events	-	9,238
Appeals	2,817	3,967
Support costs (see note 10)	10,139	27,366
	<u>12,956</u>	<u>40,571</u>

CHILDREN TODAY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Charitable activities

	Servicing provision of equipment and family support 2021 £	Servicing provision of equipment and family support 2020 £
Staff costs	130,766	123,913
Depreciation and impairment	1,455	1,602
	<u>132,221</u>	<u>125,515</u>
Grant funding of activities (see note 9)	41,040	53,131
Share of support costs (see note 10)	113,890	106,335
Share of governance costs (see note 10)	8,543	12,383
	<u>295,694</u>	<u>297,364</u>
Analysis by fund		
Unrestricted funds	273,315	244,233
Restricted funds	22,379	53,131
	<u>295,694</u>	<u>297,364</u>

9 Grants payable

	Servicing provision of equipment and family support 2021 £	Servicing provision of equipment and family support 2020 £
Grants to individuals	41,040	53,131
	<u>41,040</u>	<u>53,131</u>

Grants paid to individuals are the provision of equipment purchased for the individuals by the Charity. At the year end the Charity had awarded an additional £18,600 in equipment for individuals, which were claimed post year end.

CHILDREN TODAY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Operating lease charges	22,120	-	22,120	25,970	-	25,970
Premises costs	7,044	-	7,044	1,682	-	1,682
Office administration costs	52,200	-	52,200	38,343	-	38,343
Consultancy fees	25,000	-	25,000	28,387	-	28,387
Travel and subsistence	11,088	-	11,088	27,425	-	27,425
Advertising and PR	828	-	828	6,470	-	6,470
Bank charges	5,749	-	5,749	5,424	-	5,424
Professional fees	-	5,527	5,527	-	5,666	5,666
Audit and accountancy fees	-	3,016	3,016	-	6,717	6,717
	<u>124,029</u>	<u>8,543</u>	<u>132,572</u>	<u>133,701</u>	<u>12,383</u>	<u>146,084</u>
Analysed between						
Fundraising	10,139	-	10,139	27,366	-	27,366
Charitable activities	113,890	8,543	122,433	106,335	12,383	118,718
	<u>124,029</u>	<u>8,543</u>	<u>132,572</u>	<u>133,701</u>	<u>12,383</u>	<u>146,084</u>

Governance costs includes payments to the auditors of £3,840 (2020- £3,780) for audit fees.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

CHILDREN TODAY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Multidisciplinary	7	6

Employment costs

	2021 £	2020 £
Wages and salaries	123,864	115,967
Social security costs	4,225	5,878
Other pension costs	2,677	2,068
	<u>130,766</u>	<u>123,913</u>

Key management personnel for the charity comprise the trustees and the CEO. The total employee benefits of the key management personnel were £nil (2020: £nil).

There were no employees whose annual remuneration was £60,000 or more.

13 Other

	Unrestricted funds 2021	Unrestricted funds £ 2020
Net loss on disposal of tangible fixed assets	495	-
	<u>495</u>	<u>-</u>

CHILDREN TODAY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

14 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost			
At 1 April 2020	2,941	56,268	59,209
Additions	-	1,100	1,100
Disposals	(2,941)	(3,418)	(6,359)
	<hr/>	<hr/>	<hr/>
At 31 March 2021	-	53,950	53,950
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 April 2020	2,205	53,669	55,874
Depreciation charged in the year	736	719	1,455
Eliminated in respect of disposals	(2,941)	(2,923)	(5,864)
	<hr/>	<hr/>	<hr/>
At 31 March 2021	-	51,465	51,465
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 March 2021	-	2,485	2,485
	<hr/>	<hr/>	<hr/>
At 31 March 2020	736	2,599	3,335
	<hr/>	<hr/>	<hr/>

CHILDREN TODAY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Fixed asset investments

		Other investments
Cost or valuation		
At 1 April 2020 & 31 March 2021		500
Carrying amount		
At 31 March 2021		500
At 31 March 2020		500

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	24	500	500

16 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	6,118	3,019
Prepayments and accrued income	8,249	13,052
	14,367	16,071

17 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		2,197	12,384
Deferred income	18	8,260	8,260
Trade creditors		45,961	27,337
Other creditors		489	592
Accruals and deferred income		3,900	5,194
		60,807	53,767

CHILDREN TODAY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

18 Deferred income

	2021 £	2020 £
Arising from Trek Transylvania	8,260	8,260

Deferred income has arisen due to event delays as a result from the COVID-19 pandemic.

19 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,677 (2020 - £2,068).

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Restricted income for equipment	22,320	60,101	(53,131)	29,290	11,000	(22,379)	17,911

21 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	2,485	-	2,485	3,335	-	3,335
Investments	500	-	500	500	-	500
Current assets/ (liabilities)	6,176	17,911	24,087	(28,876)	29,290	414
	9,161	17,911	27,072	(25,041)	29,290	4,249

CHILDREN TODAY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

22 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	4,827	31,401
Between two and five years	-	4,827
	<u>4,827</u>	<u>36,228</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

24 Subsidiaries

Details of the charity's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Nature of business	Class of shares held	% Held Direct
Children Today Limited	Dormant	Ordinary	100.00

The registered office of the subsidiary is 17b Dunkirk Trading Estate, Chester Gates, Dunkirk, Chester, Cheshire, CH1 6LT.