THE CHILDHOOD TRUST

England & Wales · Charity number 1154032

Details

Status	Registered
Legal form	Charitable company
Company number	07746081
Registered	2013-10-01
Register	View on the Charity Commission register

Contact

Address	Fifth floor 83 Victoria Street London SW1H 0HW
Phone	07882 812698
Email	info@childhoodtrust.org.uk
Website	www.childhoodtrust.org.uk

Activities

Objects: THE OBJECTS OF THE CHILDHOOD TRUST ARE TO PREVENT OR RELIEVE POVERTY OR DEPRIVATION, IN PARTICULAR AMONG CHILDREN AND YOUNG PEOPLE, BY PROVIDING GRANTS, ITEMS AND SERVICES TO INDIVIDUALS IN NEED AND/OR CHARITIES, OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTY OR DEPRIVATION.

Activities: The objects of the charity are to prevent or relieve poverty or deprivation, in particular among children and young people, by providing grants, items and services to individuals in need and or charities, or other organisations working to prevent or relieve poverty or deprivation.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

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Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£3,261,088	£3,635,252	£1,001,054	18
2024-06-30	£3,492,631	£3,386,647	£1,375,218	11
2023-06-30	£4,371,243	£4,489,972	£1,269,234	9
2022-06-30	£3,092,271	£2,703,562	£1,387,967	8
2021-06-30	£3,087,877	£2,387,071	£999,258	5

Trustees

Name	Role	Appointed
GRANT EDWARD GORDON	Chair	2011-09-21
David Jeremy Rhodes		2021-01-27
Galiema Amien Cloete		2019-05-15
Jonathan Kelly		2022-05-19
Lesley O'Mara		2019-09-19
Nicola Horlick		2020-09-30
Rebecca Louise Jacques		2020-01-23

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THE CHILDHOOD TRUST

England & Wales - Charity number 1154032

Accounts



Report of the Trustees and Audited Financial Statements

For the year ended 30 June 2025

Charity number: 1154032

Company number: 07746081

The Childhood Trust
Report of the Trustees and Audited Financial Statements
for the year ended 30 June 2025

Contents

	Page
Reference and administrative details	1
Directors' / Trustees report	2 to 16
Independent auditor's report	17 to 19
Statement of Financial Activities (Including Income and Expenditure Account)	20
Statement of Financial Position	21
Cash flow statement	22
Notes to the Financial Statements	23 to 37

The Childhood Trust
Reference and administrative details

Directors
G E Gordon OBE - Chair
G Amien Cloete
M Hink
N K C Horlick
R L Jacques
J G Kelly
L O'Mara
D J Rhodes

Secretary
R Llewelyn

Auditors
Godfrey Wilson Limited
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Principal address
83 Victoria Street
London
SW1H 0HW

Registered office
34 Arlington Road
London
NW1 7HU

Charity number
1154032

Company Registered number
07746081

Bankers
HSBC Bank plc
8 Canada Square
London
E14 5HQ

Solicitors
Stone King
16 St John's Lane
London
EC1M 4BS

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

The trustees present their annual report and financial statements of The Childhood Trust for the year ended 30 June 2025.

The trustees have adopted the provisions of the Statement of Recommended Practice (FRS 102 Charities SORP) on "Accounting and Reporting by Charities", effective 1 January 2019 in preparing the annual report and financial statements of the charity.

Structure and Governance
The Childhood Trust was incorporated on 19 August 2011 as a company, registered number 07746081, and registered as a charity with the Charity Commission, number 1154032 on 1 October 2013.

The charity is governed by its Memorandum and Articles of Association. The Trust has no share capital but under the terms of its Memorandum of Association every member is liable to contribute a sum not exceeding £1 in the event that the Trust is wound up whilst they are a member or for one year thereafter.

The directors of the Company are the charity trustees and members of the Trust. The number of trustees shall not be less than three. There is no maximum number. The Trust is under the overall control of the trustees, who conduct the affairs of the charity. The trustees meet regularly to set the policy and overall direction of the Trust, to review its plans, risk management and safeguarding and to discuss the management of the Trust's affairs.

The Trust has an open recruitment procedure for new trustees who have the appropriate skills and experience to meet the needs of the organisation. The Trust has implemented policies and procedures for the induction and training of both new and existing board members.

Governance, Management and Volunteers
The board of trustees is the key organ of governance for the organisation in charge of directing and controlling how the Trust achieves its mission delivering impact while managing risk. All trustees gave their time freely and no trustee received remuneration in the year.

In terms of the Charity's leadership, its Chief Executive Laurence Guinness, who led the Trust for the last 8 years, stepped down at the end of the previous financial year. The board instigated a recruitment process to identify a new chief executive to lead the organisation and continue with the implementation of its Prepared for Life strategic plan and manage the Trust on a day-to-day basis.

Neha Mahendru moved from the role of trustee to be appointed to interim Chief Executive between June and October 2024. On taking up the role of interim CEO she resigned as a trustee.

Josephine McCartney joined the Trust as Chief Executive in February 2025 bringing significant fundraising and leadership experience from her previous roles as a National Fundraising Director and most recently Chief Executive of a place based grant maker.

At the end of the year the Trust employed 17.3 full time equivalent members of staff.

The core team of permanent staff was supplemented by a total of two volunteers but these arrangements ceased at the end of year.

Governance, Management and Volunteers, cont.
In November 2024, the Trust moved to new premises at 83 Victoria Street, United Kingdom, SW1H 0HW. The new location provides the charity with a modern workspace suited to the needs of the organisation.

Principal Aims and Objectives
The Childhood Trust is London's child poverty charity and is focused on supporting the estimated 700,000 children living in poverty in our capital. Children growing up in poverty face multiple challenges which can impact their development in multiple ways, including their physical and mental health. Poverty can limit a child's ability to benefit from opportunities that come their way and ultimately prevent them from achieving their full potential.

The mission of the Trust is to alleviate the impact of poverty for children in London by funding and delivering programmes that are preparing children for life. This is achieved by supporting charitable organisations working to prevent or relieve poverty and deprivation as it impacts on children, targeting particularly those children who are most disadvantaged. The Trust also delivers a community outreach programme, Transforming Spaces, directly providing support for families with young children. The third pillar of the charity's work is advocacy and research, giving voice to children living in poverty in London and raising public awareness about child poverty and its impact on our communities.

Through its work in our capital city the Trust aims to achieve a positive impact on the lives of disadvantaged children and young people, supporting healthy, safe and happy childhoods. Ultimately we seek to maximise their future prospects enabling them, as they grow, to seize opportunities and gain their independence.

The Trust achieves these aims through three principal strategies:

London Charity Partner Network: funded programmes
We select, fund and strengthen voluntary organisations working in London, providing investment for practical interventions that are proven to improve children's lives. Our existing network of 148 charities, who are delivering services for vulnerable children in London aligned with our impact goals, was selected following extensive due diligence.

The Trust is focused on delivering child poverty initiatives through its funding and support of charities and community organisations that can demonstrate impact through the work they deliver achieving tangible outcomes. The London Charity Partner Network that we support through our grant funding, fall into two categories:

- Grassroots charities; small organisations who benefit from our capacity-building support, including fundraising training, impact measurement and opportunities for collaboration and peer-networking.
- Synergy partners; larger organisations who reach children at scale through well-evidenced services.

The Trust's work is guided by its "Prepared for Life" impact strategy. This strategy focusses on delivering the most vital services to children experiencing poverty.

Principal Aims and Objectives, cont.
London Charity Partner Network, cont.
The Trust funds its Partner Network of charities to deliver projects targeted at disadvantaged children in London across four impact areas, providing support for children to be;

- Healthy – Physical Health
- Resilient – Mental Health
- Safe – Home & Community Environment / Citizenship & Community
- Confident – School and Employment Readiness

The Trust's grantmaking, supplemented by match funds raised through our campaigns on the Big Give fundraising platform, provides resources to deliver programmes focused on providing support for children in these four impact areas. Grants to charity partners are provided on an unrestricted basis, to empower partner delivery organisations with the freedom and flexibility to manage their activities to best meet the needs of the children they serve.

Transforming Spaces: community outreach
The Trust provides direct support to disadvantaged children and their families through its Transforming Spaces community outreach activities that harness the power of volunteers to provide practical support by transforming children's bedrooms as well as renovating playgrounds and community spaces for young people.

Transforming Spaces bedroom programme works with social workers, schools and charity partners to improve safety and wellbeing for children at home targeted at the most deprived London boroughs. We address the crisis of sub-standard housing by renovating children's bedrooms transforming their lives by giving them a better space to sleep, study and play, supporting the charity's safe and resilient impact goals. The programme is delivered with the support of hundreds of volunteers recruited mainly from corporate donors in London.

The Trust's Transforming Spaces Adventure Play Partnership builds, repairs, and maintains adventure playgrounds in London. These settings for play are essential for optimal child development and, with adventure playgrounds under threat of full or partial closure due to funding pressures, this programme helps ensure that children have access to the outdoors play spaces they need.

Advocacy and Research: giving children a voice
The Trust is dedicated to changing the landscape for children through advocacy and research. These activities are directed at giving a voice to disadvantaged children and increasing public awareness and engagement on the issue of child poverty, as well as inform our grantmaking.

The Trust advocates for children across a range of issues, including access to education, health, cost of living, and protection from harm. This work is grounded in evidence, relying on research, data, and the first-hand experiences of children living in poverty, particularly those who are supported by projects funded by the Trust. The Childhood Trust actively engages with children and families who have experienced poverty, listening to and valuing their perspectives.

Central to this work are the relationships with partner organisations that both support the Trust's advocacy and research work and benefit from the insights and data produced.

Principal Aims and Objectives, cont.

Advocacy and Research: giving children a voice, cont.

By providing context and insight, the Trust's research and advocacy outputs educate and influence policymakers both in London and nationally, contributing to the development of policies and programmes to combat child poverty and enhance the lives of children.

The Childhood Trust focuses on raising public awareness about child poverty and its profound impact on children, families, and communities. The outputs from the Trust's research are disseminated across media to communicate the experiences of children impacted by poverty, fostering understanding and empathy as well as generating awareness and increased refocus on addressing the issues faced by children living in poverty. In June 2024 the Trust welcomed an Impact and Research Manager to the team, demonstrating their commitment to this area of work.

Principal Activity, Review of Achievements and Performance

During the year the Trust's work continued against a challenging backdrop in terms of child poverty and its consequences. Increases to cost-of-living continued to have a profound impact on families across London in 2024/25, with low-income households bearing the brunt of rising inflation and escalating costs. Londoners continue to face some of the highest housing, energy, transport, and food expenses in the UK, and for many families, meeting these basic needs has become increasingly challenging. This has disproportionately affected children and young people, who are at greater risk of experiencing poverty and hunger as families grapple with mounting debts and financial insecurity. The combination of these pressures has deepened existing inequalities, leaving vulnerable groups, particularly single-parent households and ethnic minority communities, struggling to cope.

Addressing child poverty in London requires multiple social and economic measures, and increased investment for local and voluntary organisations who are working tirelessly at community level to help support today's generation of disadvantaged children. In this context the Trust's work provides an additional level of protection to those children and their families who have the highest needs.

Delivering child poverty initiatives - funded programmes

Amidst this challenging landscape, The Trust redoubled its efforts in fulfilling its mission to making a life-changing difference for children living in poverty in London. Putting children at the centre of our work the charity increased its support and produced a record-breaking year, granting £2,369,982 to our charity partners which catalysed a total of £10.5 million of funding through our matched funding programmes, the highest level since the Trust began its activities in 2013 and a 7% increase on the previous year.

During the year the Trust ran two fundraising campaigns: the Christmas Challenge (December 2024) and Champions for Children (June 2025).

Christmas Challenge 2024

In December 2024, the campaign funded £1,385,701 (including £50k in restricted funding) in grants by the Trust which catalysed a total of £6,413,569 through our match funding model. This campaign supported the delivery of 109 programmes, representing an 18% increase from the previous year. The total funds raised were utilised over a 12-month period, to provide support for an estimated 186,793 children and young people.

Achievements and performance, cont.

Champions for Children 2025

In June 2025, the Trust's other campaign, Champions for Children funded £984,281 (including £50k in restricted funding) in grants by the Trust, which catalysed a total of £4,475,579 through our match funding model. This campaign involved the delivery of 82 programmes over a 12-month period, supporting an estimated 168,953 children throughout London.

The selected charities and their programmes each address one or more of the Trust's new primary impact goal areas. The number of projects and children supported, in relation to the Trust's primary impact goals across both campaigns, were as follows:

Primary impact goal	Number of projects / (%)	Number of Children and Young People Supported (%)
Healthy - Physical Health	43 projects (22%)	113,900 (32%)
Resilient - Mental Health	61 projects (32%)	51,839 (15%)
Safe - Home & Community environment / Citizenship and Community	30 projects (16%)	24,946 (7%)
Confident - School & Employment Readiness	57 projects (30%)	165,061 (46%)
Total	191 projects (100%)	355,746 (100%)

Supporting our Charity Partner Network since 2013

In terms of cumulative support for our Charity Partner Network, since the Childhood Trust's first appeal in 2013, it has granted to charities £14,461,620 and catalysed a total of £61,285,163 through our matched fundraising campaigns. This funding has enabled the delivery of 1,587 child poverty projects across all 33 London boroughs, engaging more than 1.5m children and young people to date.

Volunteering – community outreach

The Trust continued to deliver programmes providing direct community support which are delivered primarily by volunteers.

In our Transforming Spaces bedrooms programme the Trust works directly with families first to understand their needs and collaborate with the children on their bedroom design. During the year the majority of our bedroom transformations were in Hackney and Camden boroughs, identified as having some of the highest child poverty rates in London. This year's programme highlights included 330 volunteers taking part and 59 bedrooms refurbished for 94 children.

Our Transforming Spaces Adventure Play partnership with London Play Design, supported by 310 volunteers, revived 8 adventure playgrounds across London and provided young people with vibrant places to play and socialise, fostering a sense of community and belonging.

The London Child Poverty Summit

The Trust hosted the 6th Annual London Child Poverty Summit during London Challenge Poverty Week on October 14th 2024. The Summit featured presentations, panels, and debates from a wide range of experts on child poverty, including government representatives, educators, youth workers, and young people with lived experience. In terms of lived experience, a young Visionaries Panel offered a platform for young people to discuss the impact of physical, social and digital spaces on their mental health.

Achievements and performance, cont.

Advocacy and Research

The Childhood Trust's advocacy and research programme engages directly with children affected by poverty, listening to and working with children to ensure that their experiences are brought to public attention. Giving children a voice raises awareness of the challenges they face, empowers children to advocate for their own rights and influences social policy. By supporting children to articulate their experiences, thoughts and feelings, the Trust's advocacy and research addresses the inequalities and injustices that impact disadvantaged children.

Two research projects were initiated during the year:

- AI and Early Childhood Development – exploring the implications of non-human conversational agents (GAI enabled toys) for the wellbeing and mental health of disadvantaged children: exploring their impact on early childhood development. This research is a collaboration with the Faculty of Education at the University of Cambridge studying how generative artificial intelligence (GAI) toys impact the mental health and wellbeing of preschool-aged children, with a particular interest in how it effects those from vulnerable backgrounds.
- Transforming Spaces for Children and Young People. This study's aim is to discover how improving children's home environments can enhance wellbeing, education, and mental health. The research is addressing the level of need and urgency around furniture poverty and to explore evidence that shows the immediate and wider impact for children of having a safe space to sleep, study, and thrive.

Fundraising Report under Section 162A The Charities (Protection and Social Investment) Act 2016

Fundraising is critical for the Charity's sustainability, providing the resources which enable the Trust to pursue its charitable activities. These activities include granting financial support to the organisations in our Charity Partner Network, which are selected to participate in our match funding campaigns, as well our community outreach work and the Trust's advocacy & research.

A small team of staff led by the Director of Development manages this work, under the overall supervision of the Chief Executive. In terms of governance, the trustees review a fundraising report at each board meeting. The funding raised arises from a broad range of donors, including philanthropists, trusts and foundations, corporate donors as well as support provided by the generosity of the general public.

There were no complaints recorded in relation to the charity's fundraising activities.

Grant Making and Impact

The Trust's Grantmaking committee, comprised of a number of trustees, assesses all funding applications to the Trust's matched fundraising campaigns in response to staff's recommendations. The team responsible for grantmaking programmes is led by the Director of Programmes and Impact, reporting to the Chief Executive. The committee also provides governance oversight to ensure that charities and organisations supported by the Trust are safe for children, well-governed, have sufficient reserves to provide for their financial sustainability and that their activities are impactful and aligned with the Childhood Trust's grantmaking policies and impact strategy.

Key performance indicators: outputs and outcomes for 12 months to June 2025

- **£2.37m** Grantmaking to our charity partners through our match funding campaigns and other charitable programmes.
- **£10.9m** Raised for charitable projects via The Christmas Challenge and Champions for Children match funding campaigns.
- **£4.59** Raised on average for every £1 invested by The Childhood Trust via matched funding campaigns.
- **355,746** Children engaged by projects funded by the Childhood Trust.
- **148** Charities participated in The Childhood Trust's campaigns.
- **£154,500** Value of volunteers and pro-bono services provided to The Childhood Trust during the year.
- **494** Children benefiting from the Trust's volunteering programmes: Transforming Spaces.
- **67** Community outreach projects were delivered this year (59 Transforming Spaces bedrooms and 8 adventure playgrounds).

Charitable expenditure including charities funded through grants in the year
During the financial year, expenditure on charitable activities of £3,492,598 (2024: £3,319,324) included £2,369,982 awarded in direct grants to 148 charities (2024: £2,167,889 and 131 charities).

Additional charitable expenditure in the year of £272,364 included;

- The Trust's community outreach programmes; Transforming Spaces including the Adventure Play Project amounted to £207,364 (2024: £174,000) inclusive of all support cost.
- The new research study in partnership with the Faculty of Education, University of Cambridge to investigate how generative artificial intelligence (GAI) toys impact the wellbeing and mental health of disadvantaged children amounted to £65,000 (2024: nil).
- Christmas presents and value of goods donated for children through The Met Christmas Tree Appeal amounted to £nil (2024: £315,000).
- Donations received by the Trust on behalf of our charity partners and passed on directly to them ("flow through donations") amounted to £nil (2024: £679,000).

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

The following lists the value of grants awarded by the Trust to its charity partners:

Charitable Project	Grants
ABC Book Club	£ 2,000
Action For Refugees In Lewisham	£ 3,000
Alexandra Rose Charity	£ 26,676
All Hallows Bow (Fern Street Family Centre)	£ 5,000
AllChild -West London Zone	£ 15,000
Apollo Music Projects	£ 10,000
Artichoke Trust	£ 2,500
Artis Foundation	£ 5,000
AT The Bus	£ 5,000
Babyzone	£ 25,000
Behind Every Kick	£ 10,150
Bexley Snap	£ 2,125
Bloomsbury Football Foundation	£ 165,000
Blossoms London Ltd	£ 10,813
Bookmark Reading Charity	£ 75,000
Cardinal Hume Centre	£ 57,500
Carney's Community	£ 12,500
CASPA	£ 2,500
Central School of Ballet	£ 5,000
Chance to Shine Foundation	£ 37,317
Chandran Foundation	£ 8,000
Chickenshed	£ 10,535
Children Ahead	£ 100,000
Christian International Peace Service (CHIPS)	£ 10,000
City Harvest	£ 49,750
Cooking Champions	£ 4,000
Dalgarno Trust	£ 4,000
Doorstep Library	£ 12,500
ELHAP	£ 3,750
Ella's	£ 2,650
Farms for City Children	£ 18,000
Fiorentini Foundation	£ 2,500
Fitzrovia Youth in Action	£ 6,250
Free to Be Kids	£ 25,000
Furnishing Futures CIO	£ 17,500
Future Talent	£ 5,000
Give Youth a Break	£ 10,270
Go Live Theatre Projects	£ 32,500

List of charities funded in the year, cont.

Charitable Project	Grants
Greenhouse Sports Limited	£ 25,000
Grief Encounter	£ 30,000
Growing Hope Brockley	£ 3,000
Growing Hope King's Cross	£ 6,000
Harrow Club W10	£ 50,000
Hestia	£ 9,996
Home-Start Richmond, Kingston & Hounslow	£ 19,240
Home-Start Wandsworth	£ 11,000
Hot Line Meals Service	£ 12,500
HvH Arts Ltd	£ 5,000
International Centre For Integration And Cohesion	£ 5,000
Jamie's Farm	£ 56,250
Jigsaw4u	£ 1,609
Junction Community Trust	£ 11,205
KEEN London	£ 4,488
Kensington Dragons Football Club Limited	£ 34,000
KIDS	£ 18,000
Kids Care London t/a Camp Horizon	£ 16,904
Learn to love to read	£ 3,500
LIFEBeat	£ 6,250
Lighthouse Educational Society	£ 15,500
Little Village	£ 45,000
LMK (Let Me Know)	£ 7,500
London Children's Book Project	£ 34,000
London Music Fund	£ 8,000
London Youth Choirs	£ 40,000
Loughborough Junction Action Group	£ 8,750
LVA Trust	£ 12,500
Lyric Hammersmith	£ 10,000
Magic Breakfast	£ 50,000
Magic Me	£ 8,000
MammaKind	£ 10,000
Montage Theatre Arts	£ 1,145
People, Potential, Possibilities t/a Rugby Portobello Trust	£ 12,000
Pimlico Musical Foundation	£ 7,500
Polka Theatre	£ 7,500
Power2	£ 21,500
Punchdrunk Enrichment Limited	£ 3,272

List of charities funded in the year, cont.

Charitable Project	Grants	
Rackets Cubed	£	3,700
Ray's Playhouse	£	3,274
ReachOut	£	15,000
Regenerate	£	10,000
Renaissance Foundation	£	50,000
Safe Families for Children	£	31,250
Safe Passage International	£	20,150
Sands End Associated Projects in Action (SEAPIA)	£	7,000
School-Home Support (SHS)	£	17,500
Schoolreaders	£	2,500
Shabaton L'Menucha Trust	£	17,250
Shooting Star Children's Hospices	£	25,000
Skylarks	£	45,000
Solace Women's Aid	£	7,500
Solidarity Sports	£	20,000
Spear Islington Trust	£	6,481
Spitalfields City Farm	£	7,500
Spitalfields Festival (t/a Spitalfields Music)	£	6,250
Sport in Mind	£	5,000
Spring Community Hub	£	1,754
St Andrew's Club	£	9,500
St Clement & St James Com Dev (The ClementJames Centre)	£	15,000
Step by Step London	£	25,000
TAG Youth Club for Disabled Young People	£	7,500
The Adnan Jaffery Educational Trust	£	5,405
The Akshaya Patra Foundation	£	50,000
The Archer Academy	£	2,000
The Arts Depot Trust Limited	£	2,000
The Avenues Youth Project	£	10,000
The Baytree Centre	£	16,323
The Ben Kinsella Trust	£	12,500
The Black Prince Trust	£	2,000
The Blackheath Halls	£	7,500
The Caxton Youth Organisation	£	2,500
The Felix Project	£	50,000
The Foundation for Young Musicians	£	2,500
The Gallions Music Trust	£	2,000
The Harlequins Foundation	£	6,000

List of charities funded in the year, cont.

Charitable Project	Grants
The Honeypot Childrens Charity	£ 25,000
The Katherine Low Settlement Limited	£ 10,000
The Kids Network	£ 3,125
The Lighthouse London Community Trust	£ 5,000
The Little Angel Theatre	£ 6,495
The London Mozart Players Trust	£ 2,500
The Nucleo Project	£ 10,000
The Old Vic Theatre Trust 2000	£ 8,000
The Salmon Youth Centre In Bermondsey	£ 12,500
The Winchester Project	£ 9,100
The Young Vic Company	£ 7,500
The Z.S.V. Trust	£ 50,000
ThinkForward	£ 10,000
Tim Henman Foundation	£ 22,500
TimeGivers	£ 8,000
Tower Hamlets Youth Sport Foundation	£ 12,500
Toynbee Hall	£ 1,720
Tutor The Nation	£ 7,500
UK Music Masters Ltd.	£ 22,500
Ukrainian St Mary's Trust Limited	£ 2,500
Unicorn Theatre London Ltd	£ 6,480
UP - Unlocking Potential	£ 75,000
Up 'N Away	£ 10,000
Voces Cantabiles Music (The VOCES8 Foundation)	£ 8,250
Wac Arts	£ 2,250
West London Action for Children	£ 5,000
Westminster House Youth Club	£ 18,000
Womens Consortium	£ 12,500
World Heart Beat Music Academy	£ 10,000
Young & Inspired	£ 15,315
Young Music Makers	£ 2,500
Young People's Puppet Theatre	£ 4,000
Young Roots	£ 2,500
Youth First CIO	£ 1,515
TOTAL GRANTS	**£ 2,369,982**

Acknowledgements

The board wishes to record its sincere thanks to the team of staff, volunteers as well as our charity partners and other organisations that we collaborated with, who all worked tirelessly to ensure that the Trust stayed true to its mission to alleviate child poverty in London.

Risk management of The Childhood Trust and Beneficiaries

The Trustees have a comprehensive risk management strategy that comprises:

- Regular review of the risks the Trust may face.
- The regular review of a risk register to mitigate those risks identified.
- The implementation of policies and procedures designed to minimise any potential impact on the Trust should those risks materialise.

The Trust's risk management register was reviewed quarterly and updated regularly. Despite the uncertainties and challenges posed by increased cost of living, the Trust continued to operate at full capacity.

The Trust's 'Prepared for Life' impact framework informs the direction of the Trust's ongoing work in alleviating the impact of poverty on children in London. Focusing on four key areas of children's needs being healthy, safe, resilient, and confident has strengthened the Trust's ability to direct funds to charities and projects that are explicitly meeting these needs. The Trust's research and advocacy work continues to uncover and highlight children's experiences of poverty, further informing the Trust's strategic priorities as well as raising public awareness of the challenges facing children living in disadvantage.

Review of Statement of Financial Activities (Including Income and Expenditure Account)

Total income for the Trust during the year was £3,261,088 (2024: £3,492,631) and expenditure was £3,635,252 (2024: £3,386,647). The overall deficit was £374,164 (2024: surplus £105,984) of which unrestricted funds showed a deficit of £380,593 and restricted funds a surplus of £6,429 for the year. Total reserves at the year end were £1,001,054 (2024: £1,375,218) which comprised £871,257 (2024: £1,251,850) in unrestricted funds and £129,797 (2024: £123,368) in restricted funds for specified charitable activities and projects.

This was a challenging year for the Trust with the change in leadership at the organisation, with the extended period required to recruit a permanent replacement for the role of chief executive. The Trustees mitigated this situation by appointing an interim chief executive who carried out this role during part of the transition period.

The new chief executive, Josephine McCartney joined the organisation in February 2025 bringing stability to the organisation and a short term focus on ensuring that our funding commitments to our charity partners and the sector were ensured, as well as engaging with our portfolio of donors.

The decision to maintain our grant making commitments, and accepting to carry a deficit during the year, was part of a planned strategy enabled by drawing down in part our unrestricted reserves and which remain at the equivalent of 12 months operating costs.

Total donations received from trustees and their charitable organisations

During the year the Trust received unrestricted donations totalling £1,022,500 from its trustees and their charitable organisations (2024: £991,493).

Principal funding sources review

A principal source of funds for the charity was the Chairman's family charitable trust, The Ethos Foundation, which provided 28% of total income (2024: 23%).

Reserves policy

The Board of Trustees seek to retain a prudent level of reserves from unrestricted Income.

The reserves policy of the Childhood Trust accords with the Charity Commission's guidelines and comprises the following two elements:

- To underpin the running of the Trust with no less than six months' running costs excluding those costs directly funded by restricted funds.
- To manage the risks associated with fundraising, where the majority of the Charity's income is generated on an annual cycle.

The board considers that unrestricted reserves of £1 million is an appropriate level and is monitored throughout the year and reviewed annually in line with our planning and budgeting process. Unrestricted reserves of £871,257 at the year end are lower than our policy target but the board considers this a safe level.

During the year a designated fund of £55,000 was created to part fund exploring the impact of generative AI in early childhood research programme. The balance of the funding for the research programme is met by a restricted fund.

Investment policy

The trustees take a prudent view regarding the investment of surplus funds. Under the memorandum and articles of association the charity has the power to make any investment which the directors see fit after obtaining advice from a financial expert as the directors consider necessary. The trustees have considered the most appropriate policy for investing funds and have decided funds invested in bank accounts currently meet their requirements.

Public Benefit

The trustees have had due regard to guidance issued by the Charity Commission and consider the work done by the Trust is in the public benefit as the services supplied are to advance the relief of poverty. The trustees are satisfied that the objectives of the Trust will be met through the various activities being undertaken.

Looking forward - Plans for future

The Childhood Trust has gone through a significant transformation, as the charity continues to implement its three year growth plan incorporating and the Prepared for Life strategy. Staff numbers increased across our teams strengthening human resources to support growth in our work.

Looking ahead to 2025/26 financial year the Trust is focused on the following key objectives across our funded programmes, community engagement and advocacy & research, in pursuit of our mission to alleviate child poverty in London:

- Distribute over £2.5m in grants to our London Charity Partner Network increasing the impact of our collective work.
- Expand our Transforming Space programme providing practical support to families and local communities. Publish our latest research reports & continue to ensure that children's voices are heard.
- Publish our latest research reports & continue to ensure that children's voices are heard.

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

Our donors
The Board of Trustees, Chief Executive and entire staff team wish to express their gratitude and thanks for the unwavering support of the Trust's community of donors without which the work and achievements of the Trust would not be possible. It is their generosity and kindness that provides hope and aspiration for many thousands of vulnerable children whose lives are immeasurably enriched by the support that they empower.

Fixed Assets
The company has no fixed assets.

Dividends
No dividend is proposed as the organisation is a Registered Charity.

Taxation
The company is not liable to corporation tax as it is a Registered Charity.

The company is not VAT registered and cannot therefore recover input tax on goods and services purchased.

Directors
The trustees of the Trust, who constitute directors for the purposes of the Companies Act 2006 had no beneficial interest in the funds of the Trust at the beginning and end of the period and were as follows:

G E Gordon OBE - Chair
G Amien Cloete
M Hink
N K C Horlick
R L Jacques
J G Kelly
L O'Mara
D J Rhodes

Directors' and trustees responsibilities
The directors/trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors/trustees to prepare accounts for each financial year. Under that law the directors/trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors/trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors/trustees are required to:

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

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

The directors/trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors/trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website.

Disclosure of information to auditors

In so far as the directors/trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information needed by the auditor in connection with preparing their report, of which the Auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

This Trustees' report, incorporating the Strategic Report, was approved by the Board of Trustees on

9 December 2025

and signed on its behalf.



……
G Gordon OBE
Director

Independent auditors' report to the members of The Childhood Trust

Opinion

We have audited the financial statements of The Childhood Trust (the 'charity') for the year ended 30 June 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Independent auditors' report to the members of The Childhood Trust

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' 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 have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

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

Our 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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities.
This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Date: 9 December 2025

William Guy Blake

William Guy Blake ACA
(Senior Statutory Auditor)

For and on behalf of:
Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

The Childhood Trust
Statement of Financial Activities (Including Income and Expenditure Account)
for the year ended 30 June 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income					
Income from:					
Donations	3	2,859,609	380,278	3,239,887	3,486,942
Investments		21,201	-	21,201	5,689
Total Income		2,880,810	380,278	3,261,088	3,492,631
Expenditure					
Expenditure on:					
Charitable activities	4	(3,138,864)	(353,734)	(3,492,598)	(3,319,324)
Raising funds	4	(142,654)	-	(142,654)	(67,323)
Total Expenditure		(3,281,518)	(353,734)	(3,635,252)	(3,386,647)
Net movement in funds before transfers	2	(400,708)	26,544	(374,164)	105,984
Transfer between funds	12	20,115	(20,115)	-	-
Net movement in funds after transfers		(380,593)	6,429	(374,164)	105,984
Reconciliation of funds:	10, 11				
Total funds brought forward		1,251,850	123,368	1,375,218	1,269,234
Total funds carried forward		871,257	129,797	1,001,054	1,375,218

Continuing operations
None of the charity's activities were acquired or discontinued during the above period.
All of the above results in the current and comparative years are derived from continuing activities.

Other recognised gains and losses
There were no other recognised gains or losses other than those stated above.

Movements in funds
Movements in funds are disclosed in Notes 10 and 11 to the Financial Statements.

Comparative figures
Detailed comparative figures are provided in Note 18 to the Financial Statements.

The Childhood Trust
Statement of Financial Position
as at 30 June 2025

Registered number
07746081
Charity number
1154032

	Notes		2025		2024
		£	£	£	£
Current assets					
Debtors	6	210,218		843,673	
Cash at bank and in hand		1,815,143		1,722,949	
		2,025,361		2,566,622	
Creditors: amounts falling due within one year	7	(1,024,307)		(1,191,404)	
Net current assets			1,001,054		1,375,218
Net assets			1,001,054		1,375,218
Funds					
Unrestricted Funds	10		871,257		1,251,850
Restricted Funds	11		129,797		123,368
Total Funds			1,001,054		1,375,218

The financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the board on 9 December 2025 and signed on its behalf by:



……
G Gordon OBE
Director

The Childhood Trust
Cash Flow Statement
for the year ended 30 June 2025

	2025 £	2024 £
Cash generated from operations		
Net movement in funds (before interest)	(395,365)	100,295
Adjustments for		
Decrease/(increase) in debtors	633,455	(266,807)
(Decrease)/increase in creditors	(167,097)	367,935
	70,993	201,423
Cash generated from investments		
Interest received	21,201	5,689
	21,201	5,689
Net increase in cash	92,194	207,112
Cash at bank at start of the year	1,722,949	1,515,837
Cash at bank at end of the year	1,815,143	1,722,949
Consisting of:		
Cash at bank and in hand at end of the year	1,815,143	1,722,949

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

1 Accounting policies

Charity information
The Childhood Trust is a charitable company limited by guarantee incorporated in England and Wales and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 in the event that the Trust is wound up whilst they are a member or for one year thereafter. The registered office is 34 Arlington Road, London, NW1 7HU.

Basis of preparation
The financial statements have been prepared under the historical cost convention (unless otherwise stated in the relevant policy or note) and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP FRS 102 (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Public benefit entity
The Trust meets the definition of a public entity under FRS 102.

Going concern
The trustees consider that there are no material uncertainties related to events or conditions that cast significant doubt upon the Trust's ability to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees considered the annual budget projection. The trustees made enquires and have concluded that there is a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

Fund accounting
Unrestricted funds comprise income receivable or generated for the furtherance of the objects of the Charity without a specified purpose laid down in its terms and conditions and are available as general funds. Funds may be raised for a named campaign, however the conditions under which such funds are raised may permit the trustees to treat them as unrestricted. Such funds have been reported as unrestricted in these Financial Statements. Expenditure which meet these criteria are charged to the funds, together with a fair allocation of support costs. Accumulated surpluses are available for use at the discretion of the trustees.

Designated funds are part of unrestricted funds that were set aside by Trustees to be used for a particular project or commitment.

Restricted funds are used for the specific purposes laid down by the donor. Expenditure which meet these criteria are charged to these funds.

Income
Total income is included in the Statement of Financial Activities. Income comprises principally of donations to further the charities objectives. Donations are brought into income when the Foundation has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Donated goods
Donated goods held by the charity for distribution to its beneficiaries are recognised as stock at fair value and assessed for impairment at the reporting date. The corresponding value is recognised as income within donations received and measured at its fair value. In the reporting period in which the stocks are distributed, they are recognised as an expense within charitable donations at the carrying amount of the stocks at the point of distribution.

Accounting policies, cont.

Donated facilities and services

Donated facilities and services are measured and included in the financial statements on the basis of the value of the gift to the charity. Value to the charity is the amount that the charity would pay in the open market for an alternative item that would provide a benefit to the charity equivalent to the donated item. Value to the charity may be lower than, but cannot exceed, the price the charity would pay in the open market for the item.

Donated facilities and services that are consumed immediately are recognised as income, with an equivalent amount recognised as an expense under the appropriate heading in the Statement of Financial Activities. Details are provided in the notes.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered. Expenditure which is directly attributable to specific activities will be included in the relevant activity.

Accounting for grants

Grant payments are recognised as expenditure when the conditions for their payment have been met or where there is a constructive or legal obligation to make a payment. The Trustees have control over the amount and timing of grant payments and consequently where approval has been given by the Grants Making Committee, on behalf of the Trustees, and any of the above criteria have been met then a liability is recognised. Grants are not usually awarded with conditions attached. However, when they are then those conditions have to be met before the liability is recognised. All grants are "one off" grants. All grants are recognised in Statement of Financial Activities under Charitable Activities.

Support costs

These are management and administration costs and comprise expenditure not directly attributable to the generated funds, charitable or fund raising activities of the Charity, but relate to furtherance of the Charity's objectives. They are therefore allocated to the relevant category of resources expended based on estimates of the time devoted to each activity.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Cash at bank and in hand and highly liquid short-term investments

Cash at bank and in hand comprises balances held in bank accounts and on 90 – day notice deposit accounts. The notice deposits are sums held in interest bearing deposit bank accounts with HSBC. They represent unrestricted funds that the board considered to be appropriate to be held on a 90-day notice account and are therefore classified as cash at bank and in hand. All of the amounts held on interest bearing deposit are available to spend on charitable activities.

Creditors

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.

Financial instruments

The Trust 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 recognised at amortised cost using the effective interest method.

Accounting policies, cont.

Taxation

The company is not liable to corporation tax as it is a Registered Charity.
The company is not VAT registered and can therefore not recover input tax on goods and services purchased.

Key sources of estimation uncertainty and judgements

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is an estimation uncertainty in calculating accruals. There is a risk that match funding recipients are ineligible after due diligence, although this is extremely rare. Calculation of match funding is very structured and the trustees take care in accruing amounts in the accounts.

There is an estimation uncertainty in calculating gifts in kind. There is a risk that the gifts will not be matched to the recipients' ages appropriately and will therefore not benefit them. Using the market value to appraise the gifts may present some risk that the economic impact of the gift as intended by the donor, has not generated the same educational or enjoyment outcome. The Trusts minimises this risk by accepting gifts that are new and from reputable sources.

Employee benefits

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

2 **Net movement in funds**	**2025**	**2024**
This is stated after charging (net of VAT):	**£**	**£**
- Audit fees	13,150	12,500
- Operating lease payments in the year	20,799	51,900
- Trustee remuneration	NIL	NIL
- Trustee expenses	NIL	NIL

3 **Analysis of income**	**Unrestricted Funds 2025**	**Restricted Funds 2025**	**Total Funds 2025**
	£	**£**	**£**
Donated facilities and services	91,500	-	91,500
Gift aid	100,182	-	100,182
Grants and donations	2,667,927	380,278	3,048,205
	2,859,609	380,278	3,239,887

Analysis of income, cont.

Analysis of income 2024 - comparative figures	**Unrestricted Funds 2024**	**Restricted Funds 2024**	**Total Funds 2024**
	£	**£**	**£**
Donated and distributed goods at fair value	254,384	-	254,384
Gift aid	29,304	-	29,304
Grants and donations	2,990,043	213,211	3,203,254
	3,273,731	213,211	3,486,942

4 Analysis of expenditure	**Unrestricted Funds 2025**	**Restricted Funds 2025**	**Total Funds 2025**
	£	**£**	**£**
Charitable activities			
Grant making			
- Champions for Children	934,281	50,000	984,281
- Christmas Challenge	1,335,701	50,000	1,385,701
	2,269,982	100,000	2,369,982
Directly funded charitable activities			
- Other	324	-	324
- Due diligence and financial reporting staff costs	10,606	-	10,606
- Impact measurement, safeguarding and documenting costs	-	-	-
- Transforming Spaces materials (unrestricted)	22,130	-	22,130
- Transforming Spaces materials (restricted)	-	114,043	114,043
- Exploring the impact of generative AI in early childhood	5,000	60,000	65,000
	38,060	174,043	212,103
Staff cost (including employers' NI and pension)	204,805	79,691	284,496
Support costs (see below)	626,017	-	626,017
	3,138,864	**353,734**	**3,492,598**
Raising funds			
Support costs (see below)	69,557	-	69,557
Social media, marketing, branding and workshops as direct cost of fundraising	73,097	-	73,097
	142,654	**-**	**142,654**
Total expenditure	**3,281,518**	**353,734**	**3,635,252**

Analysis of expenditure, cont.

Unrestricted support costs analysis

	Percentage attribution	**Charitable activities 2025 £**	**Raising funds 2025 £**	**100% Unrestricted Funds 2025 £**
Sundry expenses	*90% / 10%*	3,326	369	3,695
Bank charges	*90% / 10%*	527	59	586
Consultancy costs	*90% / 10%*	8,165	907	9,072
Entertaining	*90% / 10%*	344	38	382
Events costs	*90% / 10%*	15,290	1,699	16,989
Insurance	*90% / 10%*	2,867	319	3,186
Legal and professional fees	*90% / 10%*	693	77	770
Rent and rates	*90% / 10%*	62,245	6,916	69,161
Recruitment cost	*90% / 10%*	12,662	1,407	14,069
Platform fees	*90% / 10%*	5,219	580	5,799
Social media strategy costs	*90% / 10%*	6,949	772	7,721
Software and website costs	*90% / 10%*	29,159	3,240	32,399
Staff training and welfare	*90% / 10%*	11,043	1,227	12,270
Staff cost (including employers' NI and pension)	*90% / 10%*	429,930	47,770	477,700
Stationery, printing and postage	*90% / 10%*	1,115	124	1,239
Subscriptions	*90% / 10%*	10,804	1,200	12,004
Telephone and internet	*90% / 10%*	704	78	782
Volunteers expenses	*90% / 10%*	253	28	281
Travel and subsistence	*90% / 10%*	1,131	126	1,257
Bookkeeping and accounting	*90% / 10%*	10,091	1,121	11,212
Audit fees	*90% / 10%*	13,500	1,500	15,000
		626,017	**69,557**	**695,574**

Grant-making activity comprises grant payments made to 148 charities. There are no support costs allocated to grant-making activities.

A full list of grants committed in the current year is included in the trustees annual report on pages 9-12.

Support costs include all expenditure not directly related to the charitable activity. These are allocated to the relevant activity based on estimates of time devoted to each activity.

Donated facilities and services of £91,500 were consumed during the year (2024: NIL) and recognised as expenses under the following headings:

	£
Directly funded charitable activities	
- Transforming Spaces materials (unrestricted)	8,500
Raising funds	
-Social media, marketing, branding and workshops as direct cost of fundraising	63,000
Unrestricted support costs	
-Social media strategy costs	7,000
-Software and website costs	13,000
	91,500

Analysis of expenditure 2024 - comparative figures	**Unrestricted Funds 2024 £**	**Restricted Funds 2024 £**	**Total Funds 2024 £**
Charitable activities			
Grant making			
- Champions for Children	1,148,952	-	1,148,952
- Christmas Challenge	928,937	90,000	1,018,937
	2,077,889	90,000	2,167,889
Directly funded charitable activities			
- Met Police Christmas Campaign	315,209	-	315,209
- Other	10,632	-	10,632
- Due diligence and financial reporting staff costs	6,048	-	6,048
- Impact measurement, safeguarding and documenting costs	13,227	-	13,227
- Transforming Spaces materials (unrestricted)	40,872	-	40,872
- Transforming Spaces materials (restricted)	-	68,045	68,045
	385,988	68,045	454,033
Staff cost (including employers' NI and pension)	161,805	64,968	226,773
Support costs (see below)	470,629	-	470,629
	3,096,311	**223,013**	**3,319,324**
Raising funds			
Support costs (see below)	52,291	-	52,291
Social media, marketing, branding and workshops as direct cost of fundraising	15,032	-	15,032
	67,323	**-**	**67,323**
Total expenditure	**3,163,634**	**223,013**	**3,386,647**

Unrestricted support costs analysis 2024 - comparative figures

	Percentage attribution	**Charitable activities 2024 £**	**Raising funds 2024 £**	**100% Unrestricted Funds 2024 £**
Sundry expenses	*90% / 10%*	589	65	654
Bank charges	*90% / 10%*	697	77	774
Consultancy costs	*90% / 10%*	44,623	4,958	49,581
Entertaining	*90% / 10%*	2,255	250	2,505
Events costs	*90% / 10%*	38,646	4,294	42,940
Insurance	*90% / 10%*	1,370	152	1,522
Legal and professional fees	*90% / 10%*	1,067	118	1,185
Rent and rates	*90% / 10%*	49,208	5,468	54,676
Recruitment cost	*90% / 10%*	11,975	1,331	13,306
Social media strategy costs	*90% / 10%*	1,503	167	1,670
Software and website costs	*90% / 10%*	6,794	755	7,549
Staff training and welfare	*90% / 10%*	1,293	144	1,437
Staff cost (including employers' NI and pension)	*90% / 10%*	283,463	31,496	314,959
Stationery, printing and postage	*90% / 10%*	446	50	496
Subscriptions	*90% / 10%*	2,048	228	2,276
Telephone and internet	*90% / 10%*	637	71	708
Volunteers expenses	*90% / 10%*	293	32	325
Travel and subsistence	*90% / 10%*	1,156	128	1,284
Bookkeeping and accounting	*90% / 10%*	9,066	1,007	10,073
Audit fees	*90% / 10%*	13,500	1,500	15,000
		470,629	**52,291**	**522,920**

Grant-making activity comprised grant payments made to 131 charities. There were no support costs allocated to grant-making activities.

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2025 £	2024 £
Staff costs including employers' NI and pensions		
Directly funded charitable activities: programme management and assistance	284,496	226,773
Directly funded charitable activities: due diligence and finance	10,606	6,048
Support costs: staff wages	477,700	314,959
	772,802	547,780
Non employed and freelance staff	26,457	61,279
	799,259	609,059
Social security costs included above	66,814	46,727
Employer's contribution to defined contribution pension scheme included above	13,486	5,454

The average number of persons employed during the year was 18 (2024: 13) being 15 (2024:11) in full time equivalent.

The employed staff devoted their time to various activities, which include: day to day running of the Charity, programme delivery, monitoring impact, fundraising and publicity.

One employee earned more than £80,000 but less than £90,000 during the year (2024: 1).

Redundancy and ex-gratia payments included in total wages above: £8,000 (2024:£8,000).

The key management personnel of the Trust comprise the Trustees, the Chief Executive (CE), the Development Director and the Director of Programmes and Impact. In July 2024 the previous Chief Executive left after 8 years with the organisation and an interim CE was appointed whilst a permanent CE was recruited. During this period the Development Director and the Director of Programmes and Impact supported the Trustees to manage the Trust. The permanent CE started in February 2025.

The total cost to employ the charity's key management personnel : £223,472 (2024 : £100,209).

The average number of trustees during the year was 8 (2024: 8). The trustees did not receive any remuneration or expenses for services to the Charity in the year. During the year the Trustees' spent their time on governance, fundraising and representation.

6 Debtors

	2025 £	2024 £
Accrued income	186,566	818,415
Prepayments and other debtors	23,652	25,258
	210,218	843,673

7 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,685	2,723
Accruals - direct grants	984,281	1,141,452
Accruals - other	37,341	47,229
	1,024,307	1,191,404

8 Movement in funding commitments

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Direct grants			
Accrued direct grants at the beginning of the reporting year	1,141,452	-	1,141,452
Additional commitments made for direct grants during the year	2,269,982	100,000	2,369,982
Amounts paid during the year	(2,477,153)	(50,000)	(2,527,153)
Accrued direct grants at the end of the reporting year	934,281	50,000	984,281

9 Related party transactions

	2025 £	2024 £
The Ethos Foundation (the Chairman's family foundation)	900,000	800,000
Aggregated donations from other Trustees and organisations related to them	123,500	191,494
	1,023,500	991,494

The donations from other trustees included £NIL of goods in kind (2024: £80,000).

At the year end, £NIL was owed to the charity, (2024: £800,000 included in accrued income). All transactions were carried out at arms length.

10 Unrestricted Funds

	Designated 2025 £	General 2025 £	Total Unrestricted Funds 2025 £
Funds brought forward at beginning of year	-	1,251,850	1,251,850
Donations	60,000	2,799,609	2,859,609
Investments	-	21,201	21,201
	60,000	4,072,660	4,132,660
Total Expenditure	(5,000)	(3,276,518)	(3,281,518)
Transfers between funds	-	20,115	20,115
Funds carried forward at end of year	55,000	816,257	871,257

During the year £13,630 (2024: £40,872) of the total general unrestricted expenditure was spent on materials used for the restricted Transforming Spaces program. This gives an opportunity to charity's corporate partners to take part in the program as volunteers and encourage further donations to core work. These funds are not designated. In addition, services valued at £8,500 (2024: NIL) were donated to this program and recognised in the accounts as unrestricted expense for this category.

A designated fund was created by The Ethos Foundation to part fund the Exploring the impact of generative AI in early childhood research programme. The balance of the programme is met by a restricted fund.

Unrestricted Funds 2024 - comparative figures

	Designated 2024 £	General 2024 £	Total Unrestricted Funds 2024 £
Funds brought forward at beginning of year	-	1,136,064	1,136,064
Donations	-	3,273,731	3,273,731
Investments	-	5,689	5,689
	-	4,415,484	4,415,484
Total Expenditure	-	(3,163,634)	(3,163,634)
Transfers between funds	-	-	-
Funds carried forward at end of year	-	1,251,850	1,251,850

During the year £40,872 (2023: £17,280) of the total general unrestricted expenditure was spent on materials used for the restricted Transforming Spaces program. This gives an opportunity to charity's corporate partners to take part in the program as volunteers and encourage further donations to core work. These funds are not designated.

11 Restricted Funds

	Funds brought forward	Movement in funds			Funds carried forward
	at 1 July 2024 £	Income from Donations £	Total Expenditure £	Transfers between Funds £	at 30 June 2025 £
Confidence+	50,000	50,000	(100,000)	-	-
Transforming Spaces	50,485	166,046	(193,734)	-	22,797
Meals that Matter	6,277	-	-	(6,277)	-
No Child's Land	16,606	(2,768)	-	(13,838)	-
Exploring the impact of generative AI in early childhood	-	92,000	(60,000)	-	32,000
Digital Hub and website	-	75,000	-	-	75,000
Total	123,368	380,278	(353,734)	(20,115)	129,797

Confidence+ programme uses a match funding model to support essential services and new educational focused programmes run by the participants in alleviating impact of poverty on education. It was a subset of both the Christmas Challenge 2024 and Champions for Children 2025.

Transforming Spaces (formerly DACL) is The Childhood Trust's support programme that redecorates bedrooms of disadvantaged children, as well as local youth clubs, community centres and adventure playgrounds that children rely on for their general wellbeing. The purpose of the programme is to provide children living in substandard accommodation with safe environments where they can learn, play, and grow.

Meals that Matter programme has been discontinued and a transfer to unrestricted funds of the remaining balance of £6,277 was agreed with the donor.

No Child's Land programme has been discontinued. A balance of £2,768 was refunded to the donor and a transfer of £13,838 to the unrestricted fund has been agreed with another donor.

Restricted Funds, cont.

Exploring the impact of generative AI in early childhood - the research project explores the implications of non human conversational agents (GAI enabled toys) on the wellbeing and mental health of disadvantaged children. This is also part funded by The Ethos Foundation via a designated fund.

Exploring the impact of generative AI in early childhood	Designated £	Restricted £	Total £
Income	60,000	92,000	152,000
Expenditure	(5,000)	(60,000)	(65,000)
Funds carried forward	55,000	32,000	87,000

Digital Hub and website - The digital hub will be a members-only area designed to facilitate knowledge-sharing, online networking, and provide valuable resources for our partners and other key influencers and collaborators in the child poverty space in London.

Restricted Funds 2024 - comparative figures

	Funds brought forward at 1 July 2023 **£**	**Movement in funds** **Income from Donations** **£**	**Total Expenditure** **£**	**Transfers between Funds** **£**	**Funds carried forward at 30 June 2024** **£**
Confidence+	-	50,000	-	-	50,000
Decorate A Child's Life	110,287	73,211	(133,013)	-	50,485
Meals that Matter	6,277	-	-	-	6,277
No Child's Land	16,606	-	-	-	16,606
Christmas Challenge - Caring Family Grant	-	90,000	(90,000)	-	-
Total	133,170	213,211	(223,013)	-	123,368

Meals That Matter used to run seasonal events and activities for children supported by our charity partners.

No Child's Land was an art-advocacy project which documents children's experiences of growing up in disadvantaged environments and for those experiencing neglect or abuse.

Christmas Challenge - Caring Family Grant was a restricted grant provided during the Christmas Challenge 2023 campaign to charities specifically for food provisions. The grant was restricted to the following charities: Alexandra Rose Charity, City Harvest, Dalgarno Trust, Magic Breakfast, Mayor's Fund for London, The Akshaya Patra Foundation, The Felix project.

12 Transfers between funds

During the year £20,115 was transferred from restricted funds to unrestricted funds (2024: Nil). The amount represented funds on discontinued programmes which have been transferred following agreements with the donors.

13 Analysis of net assets between funds

	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £
Current assets	1,843,497	181,864	2,025,361
Creditors: amounts falling due within one year	(972,240)	(52,067)	(1,024,307)
	871,257	129,797	1,001,054

Analysis of net assets between funds 2024 - comparative figures

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
Current assets	2,438,071	128,551	2,566,622
Creditors: amounts falling due within one year	(1,186,221)	(5,183)	(1,191,404)
	1,251,850	123,368	1,375,218

14 Other financial commitments

	2025 £	2024 £
Total future minimum lease payments under non-cancellable operating leases:		
Falling due:		
within one year	2,139	21,625
within two to five years	713	-
in over five years	-	-
	2,852	21,625

The Trust moved to the new premises at 83 Victoria Street, London, SW1H 0HW on 1 November 2024. The rental agreement is under 2-years licence, with a monthly licence fee of £7,450 plus VAT. The licence includes rent, utilities and services, as well as business rates. There is a deposit payable of £14,900.

15 Presentation currency

The financial statements are presented in Sterling.

16 Funds held as an agent

During the year the charity did not hold any assets as an agent.

2024: the charity acted as custodian trustee for funds received by the following organisations. An analysis of the funds received and paid by the charity is given below. There were no funds held as agent at year end in either the current or the prior year.

The funds were received during the Christmas Challenge and Champions for Children accepted on behalf of funders for specific charities participating in the Trust's matched funding campaigns. To ensure safe custody and segregation of such assets from the charity's own assets these funds are paid out to the recipient charities as soon as possible.

Total number of charities: 30	Funds brought forward at 1 July 2023	Funds received	Funds paid	Funds carried forward at 30 June 2024
	£	£	£	£
Stop.Breathe.Think (as Switch180)	-	107,500	(107,500)	-
Alexandra Rose Charity	-	80,167	(80,167)	-
UP - Unlocking Potential	-	80,000	(80,000)	-
Renaissance Foundation	-	57,500	(57,500)	-
Global Generation	-	50,000	(50,000)	-
The Felix Project	-	40,000	(40,000)	-
Skylarks Charity	-	40,000	(40,000)	-
MammaKind	-	35,000	(35,000)	-
Other charities £25,000 or less	-	189,527	(189,527)	-
	-	679,694	(679,694)	-

17 Liability of members

The company has no share capital but under the terms of its Memorandum of Association every member is liable to contribute a sum not exceeding £1 in the event that the company is wound up whilst they are a member or for one year thereafter.

18 Statement of Financial Activities (Including Income and Expenditure Account) - year ended 30 June 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income				
Income from:				
Donations	3	3,273,731	213,211	3,486,942
Investments		5,689	-	5,689
Total Income		3,279,420	213,211	3,492,631
Expenditure				
Expenditure on:				
Charitable activities	4	(3,096,311)	(223,013)	(3,319,324)
Raising funds	4	(67,323)		(67,323)
Total Expenditure		(3,163,634)	(223,013)	(3,386,647)
Net movement in funds		115,786	(9,802)	105,984
Reconciliation of funds:	10, 11			
Total funds brought forward		1,136,064	133,170	1,269,234
Total funds carried forward		1,251,850	123,368	1,375,218

THE CHILDHOOD TRUST

England & Wales - Charity number 1154032

Accounts



Report of the Trustees and Audited Financial Statements

For the year ended 30 June 2024

Charity number: 1154032

Company number: 07746081

The Childhood Trust
Report of the Trustees and Audited Financial Statements
for the year ended 30 June 2024

Contents

	Page
Reference and administrative details	1
Directors' / Trustees report	2 to 17
Independent auditor's report	18 to 20
Statement of Financial Activities (Including Income and Expenditure Account)	21
Statement of Financial Position	22
Cash flow statement	23
Notes to the Financial Statements	24 to 40

The Childhood Trust
Reference and administrative details

Directors

G E Gordon OBE - Chair
G Amien Cloete
M Hink
N K C Horlick
R L Jacques
J G Kelly
N Mahendru (resigned 01/06/2024)
L O'Mara
D J Rhodes
A R Popescu (resigned 06/09/2023)

Secretary

R Llewelyn

Auditors

GODFREY WILSON LIMITED
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Principal address

83 Victoria Street
London
SW1H 0HW

Registered office

34 Arlington Road
London
NQ1 7HU

Charity number

1154032

Company Registered number

07746081

Bankers

HSBC Bank plc
8 Canada Square
London
E14 5HQ

Solicitors

Stone King
16 St John's Lane
London
EC1M 4BS

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

The trustees present their annual report and financial statements of the C h a r i t y for the year ended 30 June 2024.

The trustees have adopted the provisions of the Statement of Recommended Practice (FRS 102 Charities SORP) on "Accounting and Reporting by Charities", effective 1 January 2019 in preparing the annual report and financial statements of the charity.

Structure and Governance
The Childhood Trust was incorporated on 19 August 2011 as a company, registered number 07746081, and registered as a charity with the Charity Commission, number 1154032 on 1 October 2013.

The charity is governed by its Memorandum and Articles of Association. The Trust has no share capital but under the terms of its Memorandum of Association every member is liable to contribute a sum not exceeding £1 in the event that the Trust is wound up whilst they are a member or for one year thereafter.

The directors of the Company are the charity trustees and members of the Trust. The number of trustees shall not be less than three. There is no maximum number. The Trust is under the overall control of the trustees, who conduct the affairs of the charity. The trustees meet regularly to set the policy and overall direction of the Trust, to review its plans, risk management and safeguarding and to discuss the management of the Trust's affairs.

The Trust has an open recruitment procedure for new trustees who have the appropriate skills and experience to meet the needs of the organisation. The Trust has implemented policies and procedures for the induction and training of both new and existing board members.

Governance, Management and Volunteers
The board of trustees is the key organ of governance for the organisation in charge of directing and controlling how the Trust achieves its mission delivering impact while managing risk. All trustees gave their time freely and no trustee received remuneration in the year.

In terms of the Charity’s leadership, its Chief Executive Laurence Guinness, who led the Trust for the last 8 years, stepped down at the end of the financial year. The board instigated a recruitment process to identify a new Chief Executive to lead the organisation and continue with the implementation of its Prepared for Life strategic plan and manage the Trust on day-to-day basis.

Neha Mahendru was appointed to the role of interim Chief Executive on 01 June 2024. On taking up the role of interim CEO to lead the organisation Neha resigned as a trustee.

At the end of the year the Trust employed eighteen paid staff, including two on maternity leave, whose positions were covered by fixed contract staff.

The core team of permanent staff was supplemented by a total of two volunteers during the period of this report.

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

Principal Aims and Objectives

The Childhood Trust is London's child poverty charity and is focused on supporting the estimated 700,000 children living in poverty in our capital. Children growing up in poverty face multiple challenges which can impact their development in multiple ways, including their physical and mental health. Poverty can limit a child's ability to benefit from opportunities that come their way and ultimately prevent them from achieving their full potential.

The mission of the Trust is to alleviate the impact of poverty for children in London by funding and delivering programmes that prepare children for life. This is achieved by supporting charitable organisations working to prevent or relieve poverty and deprivation as it impacts on children, targeting particularly those children who are most disadvantaged. The Trust also works with children and young people to raise public awareness of their experiences of living in poverty.

Through its work in our capital city the Trust aims to achieve a positive impact on the lives of disadvantaged children and young people, improving their health and wellbeing as well as their future prospects to seize opportunities and gain their independence.

The Trust achieves these aims through three principal strategies:

London Charity Partner Network:

We select, fund and strengthen voluntary organisations working in London, providing investment for practical interventions that are proven to improve children's lives. Our existing network contains 135 organisations, who we selected following extensive due diligence and who are delivering services for vulnerable children in London aligned with our impact goals.

Through our grantmaking programmes we invest in the work delivered by these organisations, through two annual match- funded campaigns on the Big Give fundraising platform – Christmas Challenge in December 2023 and Champions for Children in June 2024. The Partner Network charities that we support fall into two categories:

• Small, grassroot charities (60%) who benefit from our capacity-building support, including fundraising training, impact measurement and opportunities for collaboration and peer-networking.
• Larger organisations (40%) who we support to reach children at scale through investing in established services.

The Trust is focused on delivering child poverty initiatives through its funding and support of charities and community organisations that can demonstrate impact through the work they deliver achieving tangible outcomes. The Trust's work is guided by a new impact strategy "Prepared for Life" that was launched in February 2023. This strategy focusses on delivering the most vital services provided to children experiencing poverty. The Trust funds its Partner Network charities to deliver projects that provide support to disadvantaged children in London across four impact areas:

- Children are Healthy – Physical Health
- Children are Resilient – Mental Health
- Children are Safe – Home & Community Environment / Citizenship & Community
- Children are Confident – School and Employment Readiness

Principal Aims and Objectives, cont.
London Charity Partner Network, cont.
The Trust's bi-annual matched fundraising campaigns provide the resources to deliver projects focused on providing support for children in these impact areas. Grants to charity partners are provided on an unrestricted basis, to empower partner delivery organisations with the freedom and flexibility to manage their activities to best meet the needs of the children they serve.

Advocacy and Research:

The Trust is directed at changing the landscape for children through advocacy and research. These activities help give a voice to disadvantaged children and increase public awareness and engagement on the issue of child poverty, as well as inform our grantmaking.

The Trust advocates for children across a range of issues, including access to education, health, cost of living, and protection from harm. This work is grounded in evidence, relying on research, data, and the first-hand experiences of children living in poverty, particularly those who are supported by projects funded by the Trust. The Childhood Trust actively engages with children and families who have experienced poverty, valuing their perspectives and voices. Central to this work are the strong relationships with partner organisations that both support the Trust's advocacy and research work and benefit from the insights and data it produces. By providing context and insight, the Trust's research and advocacy outputs educate and influence policymakers at regional and national levels, contributing to the development of policies and programmes to combat child poverty and enhance the lives of children.

The Childhood Trust focuses on raising public awareness about child poverty and its profound impact on children, families, and communities. The outputs from the Trust's research are disseminated across mainstream media to communicate the experiences of children impacted by poverty, aiming to foster understanding and empathy as well as generating awareness and increasing resources to address the issues faced by children living in poverty. In June 2024 the Trust welcomed an Impact and Research Manager to the team, demonstrating their commitment to this area of work.

Transforming Spaces:

The Trust provides direct support to disadvantaged children and their families through its community outreach programmes that harness the power of volunteers to provide practical support by transforming children's bedrooms and renovating playgrounds and community spaces.

Transforming Spaces (previously known as Decorate A Child's Life (DACL)) works with social workers, schools and charity partners to improve safety and wellbeing for children at home and in the community targeted at the most deprived London boroughs. We address the crisis of homelessness and sub-standard housing by renovating bedrooms transforming children's lives giving them a space to sleep, study and play,supporting the charity's safe and resilient impact goals.

We deliver our Transforming Spaces with the support of hundreds of volunteers recruited mainly from donor companies in London. The programme also redecorates local youth clubs and community centres, that children rely on for support, providing safe environments that enhance their confidence and where they can learn, play, and grow.

Principal Aims and Objectives, cont.
Transforming Spaces, cont.
The Trust's Adventure Play Partnership builds, repairs, and maintains London's iconic adventure playgrounds. Play is essential for optimal child development and with many adventure playgrounds under threat of closure due to funding pressures this programme helps ensure that children have access to the safe play spaces they need.

Public Benefit
The trustees have had due regard to guidance issued by the Charity Commission and consider the work done by the Trust is in the public benefit as the services supplied are to advance the relief of poverty. The trustees are satisfied that the objectives of the Trust will be met through the various activities being undertaken.

Principal Activity, Review of Achievements and Performance
Since the Childhood Trust's first appeal in 2013, it has granted to charities £12,091,638 and catalysed a total of £50,396,594 through our matched fundraising campaigns. This funding has enabled the delivery of 1,340 child poverty projects across all 33 London boroughs, engaging more than 1.2m children and young people to date.

The cost-of-living crisis continued to have a profound impact on families across London in 2023/24, with low-income households bearing the brunt of rising inflation and escalating costs. Londoners face some of the highest housing, energy, transport, and food expenses in the UK, and for many families, meeting these basic needs has become increasingly unattainable. This has disproportionately affected children and young people, who are at greater risk of experiencing poverty and hunger as families grapple with mounting debts and financial insecurity. The combination of these pressures has deepened existing inequalities, leaving vulnerable groups, particularly single-parent households and ethnic minority communities, struggling to cope.

Families are struggling to afford the essentials and charities across London call attention to rising levels of hunger among the children and young people they support, as well as increasing mental health challenges. These barriers risk widening disparities, which were already exacerbated during the Covid-19 lockdowns. In response, community organisations and support networks are stepping up to provide vital assistance, but the scale of need demands more robust interventions. Rising costs of housing in London (with average rent double the UK average) and food cannot be covered by low wages. Childcare costs also often are prohibitive, creating a vicious circle for families struggling to survive. Expanding access to regular nutritious meals, affordable childcare, and addressing housing insecurity are essential steps to protect children's futures and mitigate the long - term impact of poverty on London's communities.

Despite being ranked as the fifth wealthiest city in the world, one in three children in London - approximately 700,000 - live below the poverty line and face challenges in making ends meet, and are unable to afford essential necessities including shelter, food, heating, clothing and basic toiletries.

Addressing child poverty in London requires multiple social and economic measures, and increased investment for local and voluntary organisations who are working tirelessly at community level to help and support today's generation of disadvantaged children.

Achievements and performance, cont.
Operating amidst this challenging landscape, The Childhood Trust redoubled its efforts in fulfilling its mission. The charity increased its support and produced a record-breaking year, granting £2,167,889 to our charity partners which catalysed a total of £9.8 million of project funding through our matched funding, the highest level since the Trust began its activities in 2013 and a 30% increase on the previous year.

The Childhood Trust remains committed to putting children at the centre of its work and to making a life-changing difference for children living in poverty in London. The Trust's work is only made possible by the generosity of its donors, which enabled the Trust to fund the delivery of 172 charitable initiatives during this year engaging an estimated 390,000 children.

Achievements and performance - Delivering child poverty initiatives
During the year the Trust ran two fundraising campaigns: the Christmas Challenge (December 2023) and Champions for Children (June 2024). In addition the Trust ran the Met Police Christmas Tree Appeal to provide presents for children in care.

Christmas Challenge 2023
In December 2023, the campaign was funded by £1,018,937 in grants from the Trust which catalysed a total of £4,744,965 through our match funding model to support the delivery of 88 projects, representing an 18% increase from the previous year. The funds raised were utilised over a 12-month period, to provide support for an estimated 205,068 children and young people.

Champions for Children 2024
In June 2024, the Trust's other principal campaign, Champions for Children was funded by £1,148,952 in grants, which catalysed a total of £5,006,400 through our match funding model. This campaign provided essential funding for the delivery of 84 community projects over a 12-month period, supporting an estimated 185,890 children throughout London.

The Partner Network charities were selected through the filter of the Trust's new impact strategy across the primary impact goal areas. Data on the numbers of projects and children supported in relation to the Trust's primary impact goals is as follows:

Primary impact goal	Number of projects / (%)	Number of Children and Young People Supported (%)
Children are Healthy - Physical Health	23 projects (27%)	65,578 (35%)
Children are Resilient - Mental Health	15 projects (18%)	98,403 (54%)
Children are Safe - Home & Community environment / Citizenship and Community	38 projects (45%)	15,417 (8%)
Children are Confident - School & Employment Readiness	8 projects (10%)	6,492 (3%)
Total	84 projects (100%)	185,890 (100%)

Achievements and performance, cont.

2023 Met Christmas Tree Appeal

The 2023 Met Christmas Tree Appeal supported 20,298 children in need of a Christmas gift as identified by Local Authorities. 7,646 toys were purchased for children under the age of 12 and in addition 3,035 £10 vouchers were bought for children above the age of 12. Gifts in kind in support of the appeal were additionally donated by corporate donors. A total of 36,004 books, spanning 45 titles, were gifted to children. The total value of the books donated this year amounted to approximately £250,000.

In total, the campaign resulted in 46,725 gifts being distributed to children including purchased gift cards and toys as well as gifts donated in bulk from corporate supporters.

Volunteering

The Trust continued to deliver programmes providing direct community support which are delivered primarily by volunteers.

In our Transforming Spaces (bedroom decoration) programme the Trust works directly with families to understand their needs, collaborating with the children on their dream bedroom design. The majority of our bedroom transformations were in Hackney and Camden boroughs, identified as having some of the highest child poverty rates in London (Hackney ranked number 3 with 43% of children living in poverty; Camden ranked number 5 with 40% living in poverty). This year's programme highlights included: 226 volunteers taking part and 33 family homes with 83 children provided with a refurbished bedroom.

Our Adventure Play partnership with London Play Design, led to 333 volunteers reviving 15 abandoned and run-down adventure playgrounds across London, providing young people with vibrant places to play and socialise, fostering a sense of community and belonging.

Advocacy and Research

The Childhood Trust's advocacy and research programme engages directly with children affected by poverty, listening to and working with children to ensure that their experiences are brought to public attention. Giving children a voice raises awareness of the challenges they face, empowers children to advocate for their own rights and influences social policy. By supporting children to articulate their experiences, thoughts and feelings, the Trust's research programme addresses the inequalities and injustices that impact disadvantaged children.

The Trust's **Deep Poverty Research Report*** was published in November 2023.This research explored how 'deep poverty' impacts children and whether current interventions are managing to support children in poverty. The findings were based on the perspectives of charity partners, social workers, the public and those affected directly by deep poverty. The key findings from interviews, including with paediatricians and social workers, included reports of rising caseloads and a reduction in ed the ability of children to make the most of their education. Respondents also observed greater levels of deep poverty for children.

* https://www.childhoodtrust.org.uk/our-impact/our-research-and-reports/

Achievements and Performance, cont.
Advocacy and Research, cont.
The Trust's **Designed To Be Unfair Report*** was published in June 2024.This report examined how children from disadvantaged backgrounds living in poverty, face barriers to academic achievement. It investigated the educational outcomes (mental wellbeing, attendance and exclusion scores) of Pupil-Premium students vs. Non-Pupil Premium students. It also gathered reflections of disadvantaged children living in poverty to understand their educational experiences.

Key findings included identifying that Pupil-Premium students have lower school attendance compared to their non-Pupil Premium peers (approximately 45,300 fewer Pupil Premium students attending school regularly in the UK), with the gap widening as they progress through secondary school. Pupil-Premium students also face higher levels of school exclusion (approximately 31,620 more Pupil-Premium students being excluded in the UK than their peers) and Pupil Premium students start secondary school with lower mental wellbeing than their peers (10% lower).

The London Child Poverty Summit
The Trust hosted the 5th Annual London Child Poverty Summit in partnership with the London Child Poverty Alliance. Held during London Challenge Poverty Week in October 2023, the Summit featured presentations, panels, and debates from a wide range of experts on child poverty, including government representatives, educators, youth workers, and young people with lived experience. Keynote speeches were delivered by Joanne McCartney, Deputy Mayor for Families and Children and Alistair Cooper, Child Poverty lead in Barnardo's Policy and Public Affairs Team and the panel discussions covered topics including poverty and the early years; child insecurity; and the future prospects for young Londoners.

Fundraising Report under Section 162A The Charities (Protection and Social Investment) Act
Fundraising is critical for the Charity's sustainability, providing the resources which enable the Trust to pursue its mission granting financial support to the charities which are selected to participate in our match funding campaigns. A small team of staff led by the Director of Development manage this work, under the overall supervision of the Chief Executive. In terms of governance, the trustees review a fundraising report at each board meeting. The funding raised arises from a broad range of donors, including philanthropists, trusts and foundations, corporate donors as well as community support driven by the generosity of the general-public.

There were no complaints recorded in relation to the charity's fundraising activities.

* https://www.childhoodtrust.org.uk/our-impact/our-research-and-reports/

Grant Making and Impact

The Trust's Grantmaking and Impact committee, comprised of a number of trustees, assesses all funding applications to the Trust's matched fundraising campaigns in response to staff's recommendations. The team responsible for grantmaking programmes is led by the Head of Delivery and Impact, reporting to the Chief Executive. The committee also provides governance oversight to ensure that charities and organisations supported by the Trust are safe for children, well-governed, have sufficient reserves to provide for their financial sustainability and that their activities are impactful and aligned with the Childhood Trust's grantmaking policies and impact strategy.

Key performance indicators: outputs and outcomes for 12 months to June 2024

- **£2.17m** Grantmaking to our charity partners through our match funding campaigns and other charitable programmes.
- **£9.75m** Raised for charitable projects via The Christmas Challenge and Champions for Children.
- **£4.49** Raised on average for every £1 invested by The Childhood Trust via matched funding campaigns.
- **390,958** Children engaged by projects funded by the Childhood Trust.
- **131** Charities participated in The Childhood Trust's campaigns.
- **£115,100** Value of volunteers and pro-bono services provided to The Childhood Trust during the year.
- **850** Children benefiting from the Trust's volunteering programmes: Decorate A Child's Life and London Adventure Play Programme.
- **48** Volunteer projects were delivered this year (33 Decorate a Child's Life and 15 Adventure Playground Partnership).

Acknowledgements

The board wishes to record its sincere thanks to the team of staff, volunteers as well as our charity partners and other organisations that we collaborated with, who all worked tirelessly to ensure that the Trust stayed true to its mission to alleviate child poverty in London.

Charitable expenditure including charities funded through grants in the year
During the financial year, expenditure on charitable activities of £3,319,324 (2023: £3,917,004) included £2,167,889 awarded in direct grants to 131 charities (2023: £2,948,120 and 142 charities).

Additional charitable expenditure in the year totalling £1.17 million included;

• Christmas presents and value of goods donated for children in care through The Met Christmas Tree Appeal amounted to £315,000 (2023: £258,000).
• Expenditure on the Trust's volunteering programmes; Decorate A Child's Life and Adventure Play Project amounted to £174,000 (2023: £162,000) inclusive of all support cost such as staff and materials.
• Donations received by the Trust on behalf of our charity partners and passed directly to them ("flow through donations") amounted to £679,000 (2023: £519,000).

The following lists the value of grants awarded by the Trust to its charity partners:

Charitable Project	Grants
Bloomsbury Football Foundation	£ 83,000
Bookmark Reading Charity	£ 75,000
The Felix Project	£ 75,000
Children Ahead Ltd	£ 62,500
Harrow Club	£ 62,500
UP - Unlocking Potential	£ 62,500
Cardinal Hume Centre	£ 57,500
Akshaya Patra UK	£ 50,001
Go Live Theatre Projects	£ 50,000
Step by Step London	£ 50,000
Stop.Breathe.Think	£ 50,000
Renaissance Foundation	£ 48,535
Alexandra Rose Charity	£ 45,000
Little Village	£ 45,000
London Youth Choirs	£ 37,500
Magic Breakfast	£ 37,500
Refreshing Minds	£ 37,259
Tower Hamlets Youth Sport Foundations	£ 35,000
Jamie's Farm	£ 31,250
Global Generation	£ 30,000
Rugby Portobello Trust	£ 30,000
Greenhouse Sports	£ 28,750
Grief Encounter	£ 27,000
AllChild	£ 25,000
Anne Frank Trust UK	£ 25,000

List of charities funded in the year, cont.

Charitable Project	Grants
Babyzone	£ 25,000
City Harvest	£ 25,000
Free to Be Kids	£ 25,000
The Honeypot Children's Charity	£ 25,000
The Z.S.V. Trust (Food Lifeline)	£ 25,000
ThinkForward	£ 25,000
Shooting Star Children's Hospices	£ 24,115
Home-Start Richmond, Kingston & Hounslow	£ 22,500
MammaKind	£ 22,500
Music Masters	£ 22,500
School Home Support Service (UK)	£ 22,500
Kids Care London t/as Camp Horizon	£ 22,000
Mayor's Fund for London	£ 20,000
Skylarks Charity	£ 20,000
Up 'N Away	£ 20,000
KIDS	£ 19,667
Children's Book Project	£ 18,000
Lev Echod Cancer Care	£ 18,000
Women's Consortium	£ 17,125
Power2	£ 16,880
SHABATON LMENUCHA TRUST	£ 16,250
Chance to Shine	£ 16,229
Safe Families for Children	£ 15,000
The Tim Henman Foundation	£ 15,000
West London Action for Children	£ 15,000
Blossoms London Ltd	£ 13,071
Spear Islington Trust	£ 12,500
The Salmon Youth Centre	£ 12,500
Unicorn Theatre London Ltd	£ 12,263
Carney's Community	£ 12,000
Behind Every Kick	£ 11,250
Give Youth A Break	£ 11,000
Chickenshed	£ 10,500
Katherine Low Settlement	£ 10,200
Furnishing Futures	£ 10,000
Home-Start Wandsworth	£ 10,000
HvH ARTS	£ 10,000
LIFEbeat	£ 10,000

List of charities funded in the year, cont.

Charitable Project	Grants
Lyric Hammersmith Theatre	£ 10,000
The Avenues Youth Project	£ 10,000
Young and Inspired	£ 10,000
Youth Space	£ 9,900
Doorstep Library	£ 9,841
Drama Expressions for Children	£ 9,750
The Adnan Jaffery Education Trust	£ 9,445
Octavia Foundation	£ 9,028
Junction Community Trust	£ 8,000
St Andrew's Club	£ 8,000
Artis Foundation	£ 7,500
Hestia	£ 7,500
Polka Theatre	£ 7,500
SMILE	£ 7,500
Solidarity Sports	£ 7,500
TAG Youth Club for Disabled Young People	£ 7,500
The Dalgarno Trust	£ 7,500
Youth on the Move (London)	£ 7,500
Apollo Music Projects	£ 7,000
London Music Fund	£ 7,000
SEAPIA	£ 7,000
Farms for City Children	£ 6,500
Fitzrovia Youth in Action	£ 6,250
Little Angel Theatre	£ 6,250
Spitalfields Festival Limited T/A Spitalfields Music	£ 6,250
The Winchester Project	£ 6,250
Toynbee Hall	£ 6,250
Growing Hope King's Cross	£ 6,000
Young People's Puppet Theatre	£ 6,000
CHIPS (Christian International Peace Service)	£ 5,819
Spring Community Hub	£ 5,081
Blackheath Halls (The)	£ 5,000
Central School of Ballet	£ 5,000
Future Talent	£ 5,000
Over The Wall	£ 5,000
ReachOut	£ 5,000
YMCA England	£ 5,000
Pimlico Musical Foundation	£ 4,700

List of charities funded in the year, cont.

Charitable Project	Grants
THE VACHE BAROQUE FESTIVAL	£ 4,500
AT The Bus	£ 4,455
Spitalfields City Farm	£ 3,750
The Baytree Centre	£ 3,750
Lighthouse London Community Trust	£ 3,515
ELHAP	£ 3,500
City Gateway	£ 3,252
Reaching Higher	£ 3,205
LMK (Let Me Know)	£ 3,125
Young Music Makers	£ 3,125
English Touring Opera Limited	£ 3,000
Growing Hope Brockley	£ 3,000
LONDON HANDEL SOCIETY LIMITED	£ 3,000
Wac Arts	£ 2,807
Action for Refugees in Lewisham (AFRIL)	£ 2,500
Ella's	£ 2,500
The Archer Academy	£ 2,500
The Foundation for Young Musicians	£ 2,500
Abram Wilson Foundation For Creative Arts	£ 2,000
CASPA (CHILDREN ON THE AUTISTIC SPECTRUM PARENTS' ASSOCIATION)	£ 2,000
Chapter One (U.K.) Ltd	£ 2,000
Embrace Child Victims of Crime	£ 2,000
LVA Trust	£ 2,000
The Gallions Music Trust	£ 2,000
The Kids Network	£ 2,000
Theatre Royal Stratford East	£ 2,000
Football Beyond Borders	£ 1,910
KEEN London	£ 1,684
The Happy and Healthy Trust	£ 572
Bow Foodbank	£ 80
TOTAL GRANTS	**£ 2,167,889**

Risk management of The Childhood Trust and Beneficiaries
The Trustees have a comprehensive risk management strategy that comprises:

- Regular review of the risks the Trust may face
- The regular review of a risk register to mitigate those risks identified
- The implementation of policies and procedures designed to minimise any potential impact on the Trust should those risks materialise

The Trust's risk management register was reviewed quarterly and updated regularly. Despite the uncertainties and challenges posed by the cost-of-living crisis, the Trust continued to operate at full capacity.

The Trust's new Impact Framework launched in February 2023 informs the direction of the Trust's ongoing work in alleviating the impact of poverty on children in London. Focusing on four key areas of children's needs (healthy, safe, resilient, and confident) has strengthened the Trust's ability to direct funds to charities and projects that are explicitly meeting these needs. The Trust's research and advocacy work continues to uncover and highlight children's experiences of poverty, further informing the Trust's strategic priorities as well as raising public awareness of the challenges facing children living in disadvantage.

Review of Statement of Financial Activities (Including Income and Expenditure Account)
Total income for the Trust during the year was £3,492,631 (2023: £3,852,270) and expenditure was £3,386,647 (2023: £3,971,003). The overall surplus was £105,984 (2023: deficit £118,733) of which unrestricted funds showed a surplus of £115,786 and restricted funds a deficit of £9,802 for the year. Total funds at the year-end were £1,375,218 (2023: £1,269,234), which comprised £1,251,850 in unrestricted funds and £123,368 in restricted funds for future grant-making.

Total donations received from trustees and their charitable organisations
During the year the Trust received unrestricted donations totalling to £991,494 from its trustees and their charitable organisations (2023: £1,152,460).

Principal funding sources review
A principal source of funds for the charity was the Chairman's family charitable trust, The Ethos Foundation, which provided 19% of total income (2023: 24%).

Unrestricted Reserves policy
The Board of Trustees seek to retain a prudent level of reserves from unrestricted Income.

The reserves policy of the Childhood Trust accords with the Charity Commission's guidelines and comprises the following two elements:

- To underpin the running of the Trust with no less than six months' running costs excluding those costs directly funded by restricted funds.
- To manage the risks associated with fundraising, where the majority of the Charity's income is generated on an annual cycle.

Unrestricted Reserves policy, cont.
The board considers that unrestricted reserves of £1 million is an appropriate level and is monitored throughout the year and reviewed annually in line with our planning and budgeting process. The unrestricted reserves are based on at least 18 months of total support costs or £1 million, whichever is higher. The actual unrestricted funds of £1,251,850 at the year end are higher than required but in the fast-changing economic environment this gives trustees a scope to react quicker and for the charity to be ready to act. In addition, the charity continues to implement its three-year growth plan, which requires an increase in staff numbers across all departments, and a move to a bigger office to house the ever-growing team.

Unrestricted Reserves do not include designated reserves unless otherwise stated. The designated fund for The Cost-of-Living Crisis Appeal (On the Breadline) was fully expensed last year.

Investment policy
The trustees take a prudent view regarding the investment of surplus funds. Under the memorandum and articles of association the charity has the power to make any investment which the directors see fit after obtaining advice from a financial expert as the directors consider necessary. The trustees have considered the most appropriate policy for investing funds and have decided funds invested in bank accounts currently meet their requirements.

Looking forward - Plans for future
The Childhood Trust has gone through a significant transformation, as the charity continued to implement its three year growth plan incorporating the Prepared for Life strategy. Staff numbers increased across our teams strengthening human resources to support growth in our work. The Trust moved to new premises at 83 Victoria Street, London, United Kingdom SW1H 0HW in November 2024.

After an external recruitment process a new CEO Josephine McCartney has been appointed, who will be joining the Trust in early 2025. We would like to thank our former CEO Lawrence Guinness for his loyalty to the charity and long service as well as interim CEO Neha Mahendru who left the Trust at the end of October 2024 and to whom we are grateful for her lasting contribution.

The Board of Trustees, Chief Executive and entire staff team wish to express their gratitude and thanks for the unwavering support of the Trust's community of donors without which the work and achievements of the Trust would not be possible. It is their generosity and kindness that provides hope and aspiration for many thousands of vulnerable children whose lives are immeasurably enriched by the support that they empower.

Fixed Assets
The company has no fixed assets.

Dividends
No dividend is proposed as the organisation is a Registered Charity.

Taxation
The company is not liable to corporation tax as it is a Registered Charity.

The company is not VAT registered and cannot therefore recover input tax on goods and services purchased.

Directors
The trustees of the Trust, who constitute directors for the purposes of the Companies Act 2006 had no beneficial interest in the funds of the Trust at the beginning and end of the period and were as follows:

G E Gordon OBE - Chair
G Amien Cloete
M Hink
N K C Horlick
R L Jacques
J G Kelly
N Mahendru (resigned 01/06/2024)
L O'Mara
D J Rhodes
A R Popescu (resigned 06/09/2023)

Directors' and trustees responsibilities
The directors/trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors/trustees to prepare accounts for each financial year. Under that law the directors/trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors/trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors/trustees are required to:

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

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

The directors/trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors/trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website.

Disclosure of information to auditors
Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditors
Godfrey Wilson Limited were appointed as auditors to the charitable company during the year and have express their willingness to continue in that capacity.

This report was approved by the board on

10 February 2025

and signed on its behalf.



……
G Gordon OBE
Director

Independent auditors' report to the members of The Childhood Trust

Opinion

We have audited the financial statements of The Childhood Trust (the 'charity') for the year ended 30 June 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Independent auditors' report to the members of The Childhood Trust

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' 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 have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

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

Our 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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities.
This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Date: 10 February 2025

William Guy Blake

William Guy Blake ACA
(Senior Statutory Auditor)

For and on behalf of:
GODFREY WILSON LIMITED
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol

The Childhood Trust
Statement of Financial Activities (Including Income and Expenditure Account)
for the year ended 30 June 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Restated Total Funds 2023 £
Income					
Income from:					
Donations	3	3,273,731	213,211	3,486,942	3,852,266
Investments		5,689	-	5,689	4
Total Income		3,279,420	213,211	3,492,631	3,852,270
Expenditure					
Expenditure on:					
Charitable activities	4	(3,096,311)	(223,013)	(3,319,324)	(3,917,004)
Raising funds	4	(67,323)	-	(67,323)	(53,999)
Total Expenditure		(3,163,634)	(223,013)	(3,386,647)	(3,971,003)
Net movement in funds	2	115,786	(9,802)	105,984	(118,733)
Reconciliation of funds:	10, 11				
Total funds brought forward		1,136,064	133,170	1,269,234	1,387,967
Total funds carried forward		1,251,850	123,368	1,375,218	1,269,234

Continuing operations
None of the charity's activities were acquired or discontinued during the above period.
All of the above results in the current and comparative years are derived from continuing activities.

Other recognised gains and losses
There were no other recognised gains or losses other than those stated above.

Movements in funds
Movements in funds are disclosed in Notes 10 and 11 to the Financial Statements.

Comparative figures
Detailed comparative figures are provided in Note 20 to the Financial Statements.

Prior period income and expenditure
Prior period income and expenditure has been restated to incorporate the impact of a misclassification of funds received and paid out as an agent and to be comparable with the current year. There is no change in net movement of funds. The impact of this is described in note 18.

The Childhood Trust
Statement of Financial Position
as at 30 June 2024

Registered number
07746081
Charity number
1154032

	Notes	£	2024 £	£	2023 £
Current assets					
Debtors	6	843,673		576,866	
Cash at bank and in hand		1,722,949		1,515,837	
		2,566,622		2,092,703	
Creditors: amounts falling due within one year	7	(1,191,404)		(823,469)	
Net current assets			1,375,218		1,269,234
Net assets			1,375,218		1,269,234
Funds					
Unrestricted Funds	10		1,251,850		1,136,064
Restricted Funds	11		123,368		133,170
Total Funds			1,375,218		1,269,234

The financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 February 2025 and signed on its behalf by:



……
G Gordon OBE
Director

The Childhood Trust
Cash Flow Statement
for the year ended 30 June 2024

	2024 £	2023 £
Cash generated from operations		
Net movement in funds (before interest)	100,295	(118,733)
Adjustments for		
Increase in debtors	(266,807)	(449,680)
Increase in creditors	367,935	107,114
	201,423	(461,299)
Cash generated from investments		
Interest received	5,689	4
	5,689	4
Net increase/(decrease) in cash	207,112	(461,295)
Cash at bank at start of the year	1,515,837	1,977,132
Cash at bank at end of the year	1,722,949	1,515,837
Consisting of:		
Cash at bank and in hand at end of the year	1,722,949	1,515,837

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

1 Accounting policies

Charity information
The Childhood Trust is a charitable company limited by guarantee incorporated in England and Wales and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 in the event that the Trust is wound up whilst they are a member or for one year thereafter. The registered office is 34 Arlington Road, London, NW1 7HU.

Basis of preparation
The financial statements have been prepared under the historical cost convention (unless otherwise stated in the relevant policy or note) and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP FRS 102 (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Public benefit entity
The Trust meets the definition of a public entity under FRS 102.

Going concern
The trustees consider that there are no material uncertainties related to event or conditions that cast significant doubt upon the Trust's ability to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees considered the annual budget projection. The trustees made enquires and have concluded that there is a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

Fund accounting
Unrestricted funds comprise income receivable or generated for the furtherance of the objects of the Charity without a specified purpose laid down in its terms and conditions and are available as general funds. Funds may be raised for a named campaign, however the conditions under which such funds are raised may permit the trustees to treat them as unrestricted. Such funds have been reported as unrestricted in these Financial Statements. Expenditure which meet these criteria are charged to the funds, together with a fair allocation of support costs. Accumulated surpluses are available for use at the discretion of the trustees.

Designated funds are part of unrestricted funds that were set aside by Trustees to be used for a particular project or commitment.

Restricted funds are used for the specific purposes laid down by the donor. Expenditure which meet these criteria are charged to these funds.

Accounting policies, cont.

Income

Total income is included in the Statement of Financial Activities. Income comprises principally donations to further the charities objectives. Donations are brought into income when the Foundation has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Donated goods

Donated goods held by the charity for distribution to its beneficiaries are recognised as stock at fair value and assessed for impairment at the reporting date. The corresponding value is recognised as income within donations received and measured at its fair value. In the reporting period in which the stocks are distributed, they are recognised as an expense within charitable donations at the carrying amount of the stocks at the point of distribution.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered. Expenditure which is directly attributable to specific activities will be included in the relevant activity.

Accounting for grants

Grant payments are recognised as expenditure when the conditions for their payment have been met or where there is a constructive or legal obligation to make a payment. The trustee has control over the amount and timing of grant payments and consequently where approval has been given by the grants making committee, on behalf of the trustee, and any of the above criteria have been met then a liability is recognised. Grants are not usually awarded with conditions attached. However, when they are then those conditions have to be met before the liability is recognised. All grants are "one off" grants. All grants are recognised in Statement of Financial Activities under Charitable Activities.

Support costs

These are management and administration costs and comprise expenditure not directly attributable to the generated funds, charitable or fund raising activities of the Charity, but relate to furtherance of the Charity's objectives. They are therefore allocated to the relevant category of resources expended based on estimates of the time devoted to each activity.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Accounting policies, cont.

Cash at bank and in hand and highly liquid short-term investments

Cash at bank and in hand comprises balances held in bank accounts and on 90 – day notice deposit accounts. The notice deposits are sums held on interest bearing deposit bank account with HSBC. They represent unrestricted funds that the board considered to be appropriate to be held on a 90-day notice account and are therefore classified as cash at bank and in hand. All of the amounts held on interest bearing deposit are available to spend on charitable activities.

Creditors

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.

Key sources of estimation uncertainty and judgements

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is an estimation uncertainty in calculating accruals. There is a risk that match funding recipients are ineligible after due diligence, although this is extremely rare. Calculation of match funding is very structured and the trustees take care in accruing amounts in the accounts.

There is an estimation uncertainty in calculating gifts in kind. There is a risk that the gifts will not be matched to the recipients' ages appropriately and will therefore not benefit them. Using the market value to appraise the gifts may present some risk that the economic impact of the gift as intended by the donor, has not generated the same educational or enjoyment outcome. The Trusts minimises this risk by accepting gifts that are new and from reputable sources.

Financial instruments

The Trust 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 recognised at amortised cost using the effective interest method.

Taxation

The company is not liable to corporation tax as it is a Registered Charity.
The company is not VAT registered and can therefore not recover input tax on goods and services purchased.

Accounting policies, cont.

Employee benefits

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

2 Net movement in funds

This is stated after charging (net of VAT):	2024 £	2023 £
Auditor remuneration:		
- Audit fees	12,500	15,750

3 Analysis of income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Donated and distributed goods at fair value	254,384	-	254,384
Gift aid	29,304	-	29,304
Grants and donations	2,990,043	213,211	3,203,254
	3,273,731	213,211	3,486,942

Analysis of income 2023 - comparative figures

	Restated Unrestricted Funds 2023 £	Restated Restricted Funds 2023 £	Restated Total Funds 2023 £
Donated and distributed goods at fair value	191,341	-	191,341
Gift aid	68,501	-	68,501
Grants and donations	3,371,919	220,505	3,592,424
	3,631,761	220,505	3,852,266

4 Analysis of expenditure	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Charitable activities			
Grant making			
- Champions for Children	1,148,952	-	1,148,952
- Christmas Challenge	928,937	90,000	1,018,937
	2,077,889	90,000	2,167,889
Directly funded charitable activities			
- Met Police Christmas Campaign	315,209	-	315,209
- Other	10,632	-	10,632
- Due diligence and financial reporting staff costs	6,048	-	6,048
- Impact measurement, safeguarding and documenting costs	13,227	-	13,227
- Decorate A Child's Life Materials (unrestricted)	40,872	-	40,872
- Decorate A Child's Life (restricted)	-	68,045	68,045
	385,988	68,045	454,033
Staff cost (including employers' NI and pension)	161,805	64,968	226,773
Support costs (see below)	470,629	-	470,629
	3,096,311	**223,013**	**3,319,324**
Raising funds			
Support costs (see below)	52,291	-	52,291
Social media, marketing, branding and workshops as direct cost of fundraising	15,032	-	15,032
	67,323	**-**	**67,323**
Total expenditure	**3,163,634**	**223,013**	**3,386,647**

Analysis of expenditure, cont.

Unrestricted support costs analysis

	Percentage attribution	**Charitable activities 2024 £**	**Raising funds 2024 £**	**100% Unrestricted Funds 2024 £**
Sundry expenses	*90% / 10%*	589	65	654
Bank charges	*90% / 10%*	697	77	774
Consultancy costs	*90% / 10%*	44,623	4,958	49,581
Entertaining	*90% / 10%*	2,255	250	2,505
Events costs	*90% / 10%*	38,646	4,294	42,940
Insurance	*90% / 10%*	1,370	152	1,522
Legal and professional fees	*90% / 10%*	1,067	118	1,185
Rent and rates	*90% / 10%*	49,208	5,468	54,676
Recruitment cost	*90% / 10%*	11,975	1,331	13,306
Social media strategy costs	*90% / 10%*	1,503	167	1,670
Software and website costs	*90% / 10%*	6,794	755	7,549
Staff training and welfare	*90% / 10%*	1,293	144	1,437
Staff cost (including employers' NI and pension)	*90% / 10%*	283,463	31,496	314,959
Stationery, printing and postage	*90% / 10%*	446	50	496
Subscriptions	*90% / 10%*	2,048	228	2,276
Telephone and internet	*90% / 10%*	637	71	708
Volunteers expenses	*90% / 10%*	293	32	325
Travel and subsistence	*90% / 10%*	1,156	128	1,284
Bookkeeping and accounting	*90% / 10%*	9,066	1,007	10,073
Audit fees	*90% / 10%*	13,500	1,500	15,000
		470,629	**52,291**	**522,920**

Grant-making activity comprises grant payments made to 131 charities. There are no support costs allocated to grant-making activities.

A full list of grants committed in the current year is included in the trustees annual report on pages 10-13.

Support costs include all expenditure not directly related to the charitable activity. These are allocated to the relevant activity based on estimates of time devoted to each activity.

Analysis of expenditure 2023 - comparative figures	**Restated Unrestricted Funds 2023 £**	**Restated Restricted Funds 2023 £**	**Restated Total Funds 2023 £**
Charitable activities			
Grant making			
- Champions for Children	777,660	-	777,660
- Christmas Challenge	870,460	-	870,460
- The Cost-of-Living Crisis Appeal (On the Breadline)	1,230,000	-	1,230,000
- Meals that Matter (restricted)	-	70,000	70,000
	2,878,120	70,000	2,948,120
Directly funded charitable activities			
- Met Police Christmas Campaign	258,142	-	258,142
- Other	2,145	-	2,145
- Due diligence and financial reporting staff costs	3,821	-	3,821
- Impact measurement, safeguarding and documenting costs	18,539	-	18,539
- Decorate A Child's Life Materials (unrestricted)	17,280	-	17,280
- Decorate A Child's Life (restricted)	-	91,392	91,392
	299,927	91,392	391,319
Staff cost (including employers' NI and pension)	125,500	55,396	180,896
Support costs (see below)	396,669	-	396,669
	3,700,216	**216,788**	**3,917,004**
Raising funds			
Support costs (see below)	44,074	-	44,074
Social media, marketing, branding and workshops as direct cost of fundraising	9,925	-	9,925
	53,999	**-**	**53,999**
Total expenditure	**3,754,215**	**216,788**	**3,971,003**

Unrestricted support costs analysis 2023 - comparative figures

	Percentage attribution	**Restated Charitable activities 2023 £**	**Restated Raising funds 2023 £**	**100% Restated Unrestricted Funds 2023 £**
Sundry expenses	*90% / 10%*	421	47	468
Bank charges	*90% / 10%*	622	69	691
Consultancy costs	*90% / 10%*	19,725	2,192	21,917
Entertaining	*90% / 10%*	1,309	145	1,454
Events costs	*90% / 10%*	14,469	1,608	16,077
Insurance	*90% / 10%*	2,012	224	2,236
Legal and professional fees	*90% / 10%*	1,674	186	1,860
Rent and rates	*90% / 10%*	49,232	5,470	54,702
Recruitment cost	*90% / 10%*	1,615	179	1,794
Social media strategy costs	*90% / 10%*	993	110	1,103
Software and website costs	*90% / 10%*	5,509	612	6,121
Staff training and welfare	*90% / 10%*	144	16	160
Staff cost (including employers' NI and pension)	*90% / 10%*	265,065	29,452	294,517
Stationery, printing and postage	*90% / 10%*	344	38	382
Subscriptions	*90% / 10%*	2,071	230	2,301
Telephone and internet	*90% / 10%*	406	45	451
Volunteers expenses	*90% / 10%*	499	55	554
Travel and subsistence	*90% / 10%*	860	96	956
Bookkeeping and accounting	*90% / 10%*	12,689	1,410	14,099
Audit fees	*90% / 10%*	17,010	1,890	18,900
		396,669	**44,074**	**440,743**

Restated bookkeeping, accounting and audit fees

Bookkeeping and accounting and audit fees included in the year end 30 June 2023 were analysed as fully associated with raising funds. After a review it was agreed that the allocation should follow the same allocation as other support cost. The figures in the above summary are restated to that effect. As this is a change in allocation only, the overall effect on the Statement of Financial Position as at 30 June 2023 is NIL. The restatement only affected unrestricted funds.

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2024	2023
	£	£
Staff costs including employers' NI and pensions		
Directly funded charitable activities: programme management and assistance	226,773	180,896
Directly funded charitable activities: due diligence and finance	6,048	3,821
Support costs: staff wages	314,959	294,517
	547,780	479,234
Non employed and freelance staff	61,279	22,991
	609,059	502,225
Social security costs included above	46,727	42,035
Employer's contribution to defined contribution pension scheme included above	5,454	6,750

The average number of persons employed during the year was 11 (2023: 9).

The employed staff devoted their time to various activities, which include: day to day running of the Charity, programme delivery, monitoring impact, fundraising and publicity.

One employee earned more than £80,000 but no more than £90,000 during the year (2023: 1).

Redundancy and ex-gratia payments included in total wages above: £8,000 (2023: Nil).

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

Total cost to employ the charity's key management personnel: £100,209 (2023: £93,017).

The average number of trustees during the year was 8 (2023: 9). The trustees did not receive any remuneration or expenses for services to the Charity in the year. During the year the Trustees' spent their time on governance, fundraising and representation.

6 Debtors

	2024	2023
	£	£
Accrued income	818,415	557,915
Prepayments and other debtors	25,258	18,951
	843,673	576,866

7 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	2,723	-
Accruals - direct grants	1,141,452	776,746
Accruals - other	47,229	46,723
	1,191,404	823,469

8 Movement in funding commitments

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024
	£	£	£
Direct grants			
Accrued direct grants at the beginning of the reporting year	776,746	-	776,746
Additional commitments made for direct grants during the year	2,077,889	90,000	2,167,889
Amounts paid during the year	(1,713,183)	(90,000)	(1,803,183)
Accrued direct grants at the end of the reporting year	1,141,452	-	1,141,452

9 Related party transactions

	2024	2023
	£	£
The Ethos Foundation (the Chairman's family foundation)	800,000	1,000,000
Aggregated donations from other Trustees and organisations related to them	191,494	152,460
	991,494	1,152,460

The donations from other trustees included £80,000 of goods in kind (2023: £69,945).

At the year end, £800,000 was owed to the charity, (2023: £500,000), which is included in accrued income. All transactions were carried out at arms length.

10 Unrestricted Funds

	Designated 2024 £	General 2024 £	Total Unrestricted Funds 2024 £
Funds brought forward at beginning of year	-	1,136,064	1,136,064
Donations	-	3,273,731	3,273,731
Investments	-	5,689	5,689
	-	4,415,484	4,415,484
Total Expenditure	-	(3,163,634)	(3,163,634)
Transfers between funds	-	-	-
Funds carried forward at end of year	-	1,251,850	1,251,850

During the year £40,872 (2023: £17,280) of the total general unrestricted expenditure was spent on materials used for the restricted Decorate A Child's Life program. This gives an opportunity to charity's corporate partners to take part in the program as volunteers and encourage further donations to core work. These funds are not designated.

Unrestricted Funds 2023 - comparative figures

	Designated 2023 £	General 2023 £	Total Unrestricted Funds 2023 £
Funds brought forward at beginning of year	-	1,258,514	1,258,514
Donations	1,336,617	2,295,144	3,631,761
Investments	-	4	4
	1,336,617	3,553,662	4,890,279
Total Expenditure	(1,230,750)	(2,523,465)	(3,754,215)
Transfers between funds	(105,867)	105,867	-
Funds carried forward at end of year	-	1,136,064	1,136,064

Unrestricted Funds 2023 - comparative figures - cont.
During the previous year the trustees designated funds for The Cost-of-Living Crisis Appeal in partnership with The London Evening Standard and The Independent.

The transfers from the designated funds to the general funds of unrestricted funds includes an agreed 5% of the total funds raised amounting to £66,830 as a contribution to costs associated with the appeal and £39,037 in funds remaining after all the expenses and approved grants had been made. The Trustees directed these funds towards charities participating in Champions for Children that met the objective of the original appeal.

There were no designated funds in the current financial year.

11 Restricted Funds

	Funds brought forward	Movement in funds			Funds carried forward
	at 1 July 2023 £	Income from Donations £	Total Expenditure £	Transfers between Funds £	at 30 June 2024 £
Confidence+	-	50,000	-	-	50,000
Decorate A Child's Life	110,287	73,211	(133,013)	-	50,485
Meals that Matter	6,277	-	-	-	6,277
No Child's Land	16,606	-	-	-	16,606
Christmas Challenge - Caring Family Grant	-	90,000	(90,000)	-	-
Total	133,170	213,211	(223,013)	-	123,368

Confidence+ programme has been commissioned by the donor to start no earlier than September 2024. This programme uses a match funding model to support essential services and new educational focused programmes run by the participants in alleviating impact of poverty on education.

Decorate A Child's Life (DACL) is The Childhood Trust's support programme that redecorates bedrooms of disadvantaged children, as well as local youth clubs, community centres and adventure playgrounds that children rely on for their general wellbeing. The purpose of the programme is to provide children living in substandard accommodation with safe environments where they can learn, play, and grow.

Restricted Funds, cont.

Meals That Matter is The Childhood Trust's special events programme, which runs seasonal events and activities for children supported by our charity partners.

No Child's Land is an art-advocacy project which documents children's experiences of growing up in disadvantaged environments and for those experiencing neglect or abuse, providing a powerful catharsis for what they have endured. While the project is not intended to provide therapeutic benefits to the children, the themes that children explore in their artmaking helps to make sense of their experiences and provides a new way to process their thoughts and feelings.

Christmas Challenge - Caring Family Grant was a restricted grant provided during the Christmas Challenge 2023 campaign to charities specifically for food provisions such as fruit and vegetables or breakfast and other hot meals. The grant was restricted to the following charities: Alexandra Rose Charity, City Harvest, Dalgarno Trust, Magic Breakfast, Mayor's Fund for London, The Akshaya Patra Foundation, The Felix project.

Restated Restricted Funds 2023 - comparative figures

	Funds brought forward at 1 July 2022 £	Movement in funds: Income from Donations £	Movement in funds: Total Expenditure £	Transfers between Funds £	Restated Funds carried forward at 30 June 2023 £
Decorate A Child's Life	106,570	150,505	(146,788)	-	110,287
Meals that Matter	6,277	70,000	(70,000)	-	6,277
No Child's Land	16,606	-	-	-	16,606
Total	129,453	220,505	(216,788)	-	133,170

12 Analysis of net assets between funds

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
Current assets	2,438,071	128,551	2,566,622
Creditors: amounts falling due within one year	(1,186,221)	(5,183)	(1,191,404)
	1,251,850	123,368	1,375,218

Analysis of net assets between funds 2023 - comparative figures

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
Current assets	1,959,218	133,485	2,092,703
Creditors: amounts falling due within one year	(823,154)	(315)	(823,469)
	1,136,064	133,170	1,269,234

13 Company information

The Childhood Trust is a private company limited by guarantee incorporated in England and Wales. The registered office has been moved after the end of the financial year to 34 Arlington Road, London, NW1 7HU.

14 Other financial commitments

	2024 £	2023 £
Total future minimum lease payments under non-cancellable operating leases:		
Falling due:		
within one year	21,625	43,250
within two to five years	-	21,625
	21,625	64,875

15 Presentation currency

The financial statements are presented in Sterling.

16 Events after the reporting date

The current rental lease agreement expires on 31 December 2024 and the decision has been made to look for more suitable premises to house the expanding team of the charity. As a result of this, a notice has been given and the Trust is moving to a new premises located at 83 Victoria Street, London, SW1H 0HW, on 1 November 2024. The rental agreement is under 2-years licence, with a monthly licence fee of £7,450 plus VAT. The licence includes rent, utilities and services, as well as business rates. There is a deposit payable of £14,900.

17 Funds held as an agent

During the year, the charity acted as custodian trustee for funds received by the following organisations. An analysis of the funds received and paid by the charity is given below. There were no funds held as agent at year end in either the current or the prior year.

The funds were received during the Christmas Challenge and Champions for Children accepted on behalf of funders for specific charities participating in the Trust's matched funding campaigns. To ensure safe custody and segregation of such assets from the charity's own assets these funds are paid out to the recipient charities as soon as possible.

Total number of charities: 30	Funds brought forward at 1 July 2023 £	Funds received £	Funds paid £	Funds carried forward at 30 June 2024 £
Stop.Breathe.Think (as Switch180)	-	107,500	(107,500)	-
Alexandra Rose Charity	-	80,167	(80,167)	-
UP - Unlocking Potential	-	80,000	(80,000)	-
Renaissance Foundation	-	57,500	(57,500)	-
Global Generation	-	50,000	(50,000)	-
The Felix Project	-	40,000	(40,000)	-
Skylarks Charity	-	40,000	(40,000)	-
MammaKind	-	35,000	(35,000)	-
Other charities £25,000 or less	-	189,527	(189,527)	-
	-	679,694	(679,694)	-

Restated Funds held as an agent 2023 - comparative figures

Total number of charities: 32	Funds brought forward at 1 July 2022 £	Funds received £	Funds paid £	Restated Funds carried forward at 30 June 2023 £
UP - Unlocking Potential	-	100,000	(100,000)	-
Home - Start Richmond, Kingston & Hounslow	-	40,000	(40,000)	-
Alexandra Rose Charity	-	39,100	(39,100)	-
Renaissance Foundation	-	39,000	(39,000)	-
Power2	-	36,000	(36,000)	-
Other charities £25,000 or less	-	264,869	(264,869)	-
	-	518,969	(518,969)	-

18 Prior year adjustment

The financial statements have been restated to incorporate the impact of a misclassification of funds received and paid out as an agent. Previously these funds were classified as restricted funds and included in the Charity's incoming resources and charitable activities spending. The impact of the adjustment is detailed below:

	2023 £
Total income before adjustment	4,371,239
Adjustment	(518,969)
Total income after adjustment	3,852,270
Total expenditure before adjustment	4,489,972
Adjustment	(518,969)
Total expenditure after adjustment	3,971,003
Net movement in funds before adjustment	(118,733)
Net movement in funds after adjustment	(118,733)
Overall effect on the Total Funds in 2023	NIL

Statement of changes in Total Funds	**2024** **£**
Total Funds	
At 1 July 2023 as previously stated	1,269,234
Prior year adjustment (reduced income and expenditure by £518,969)	-
At 1 July 2023 as restated	1,269,234
Total Funds for the year	105,984
At 30 June 2024	1,375,218

As the funds were all received and paid out by the year end 30 June 2023 the adjustment has NIL effect on Statement of Financial Position as at 30 June 2024.

In addition to the above disclosure where corresponding figures have been changed the word 'restated' is placed.

19 Liability of members

The company has no share capital but under the terms of its Memorandum of Association every member is liable to contribute a sum not exceeding £1 in the event that the company is wound up whilst they are a member or for one year thereafter.

20 Statement of Financial Activities (Including Income and Expenditure Account) - year ended 30 June 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Restated Total Funds 2023 £
Income				
Income from:				
Donations		3,631,761	220,505	3,852,266
Investments		4	-	4
Total Income		3,631,765	220,505	3,852,270
Expenditure				
Expenditure on:				
Charitable activities	4	(3,700,216)	(216,788)	(3,917,004)
Raising funds	4	(53,999)		(53,999)
Total Expenditure		(3,754,215)	(216,788)	(3,971,003)
Net movement in funds		(122,450)	3,717	(118,733)
Reconciliation of funds:	10, 11			
Total funds brought forward		1,258,514	129,453	1,387,967
Total funds carried forward		1,136,064	133,170	1,269,234

THE CHILDHOOD TRUST

England & Wales - Charity number 1154032

Accounts



Report of the Trustees and Audited Financial Statements

For the year ended 30 June 2023

Company registered number:
07746081

Charity number: 1154032

The Childhood Trust
Report of the Trustees and Audited Financial Statements
for the year ended 30 June 2023

Contents

	Page
Company / Charity information	1
Directors' / Trustees report	2 to 17
Independent auditor's report	18 to 20
Statement of Financial Activities (Including Income and Expenditure Account)	21
Cash flow statement	22
Statement of Financial Position	23
Notes to the Financial Statements	24 to 31

The Childhood Trust
Company Information

Directors

G E Gordon OBE - Chair
G Amien Cloete
M Hink
N K C Horlick
R L Jacques
J G Kelly
N Mahendru (appointed 17/03/23)
L O'Mara
D J Rhodes

Secretary

L Guinness

Auditors

Cooper Parry
New Derwent House
69-73 Theobalds Road
WC1X 8TA
London

Principal address and registered office

18 Buckingham Palace Road
London
SW1W 0QP

Charity number

1154032

Company Registered number

07746081

Bankers

HSBC Bank plc
8 Canada Square
London
E14 5HQ

Solicitors

Stone King
16 St John's Lane
London
EC1M 4BS

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

The directors present their s t r a t e g i c report and financial statements the C h a r i t y for the year ended 30 June 2023.

The trustees have adopted the provisions of the Statement of Recommended Practice (FRS 102 Charities SORP) on "Accounting and Reporting by Charities", effective 1 January 2019 in preparing the annual report and financial statements of the charity.

Structure and Governance
The Childhood Trust was incorporated on 19 August 2011 as a company, registered number 07746081, and registered as a charity with the Charity Commission, number 1154032 on 1 October 2013.

The company is governed by its Memorandum and Articles of Association. The Trust has no share capital but under the terms of its Memorandum of Association every member is liable to contribute a sum not exceeding £1 in the event that the Trust is wound up whilst they are a member or for one year thereafter.

The directors of the Company are the trustees and the members of the Trust. The number of directors shall not be less than three. There is no maximum number. The Trust is under the overall control of the trustees, who conduct the affairs of the charity. The trustees meet regularly to set the policy and overall direction of the Trust, to review its plans, risk management and safeguarding and to discuss the management of the Trust's affairs.

The Trust has an open recruitment procedure for new trustees who have the appropriate skills and experience to meet the needs of the organisation. The Trust has implemented policies and procedures for the induction and training of both new and existing board members.

Governance, Management and Volunteers
The board of trustees is the key organ of governance for the organisation in charge of directing and controlling how the Trust achieves its mission delivering impact while managing risk. All trustees gave their time freely and no trustee received remuneration in the year.

Supporting the Trusts growth this year has been the ongoing d evelopment of the Trust's board. One new trustee joined the Trust during the last 12 months. Neha Mahendru brings experience across the charitable, public and private sector and was appointed chair of the Trusts Impact and Grantmaking Committee. Andrei Popescu resigned as trustee on 30 June 2023, and the board thanked him for his contribution.

At the end of the year the Trust employed fifteen paid staff, including two staff on maternity leave, whose positions were covered by fixed contract staff. The organisations Chief Executive, Laurence Guinness, has overall responsibility for delivering the organisation's strategic plan as well as managing the Trust on a day-to-day basis. The other members of the charity's senior leadership team included Director of Development, Jo Barclay, who was responsible for fundraising and income generation, and Director of Programmes and Impact, Mwila Mulenshi, who is responsible for the Trust's grantmaking and impact reporting, and took up maternity leave with Chloe Morton joining in a temporary capacity to fill this role. Developing and retaining skilled and motivated staff with a strong and engaged teamworking culture remained a key priority for the charity.

Governance, Management and Volunteers, cont.
The core team of permanent staff was supplemented by a total of 6 volunteers during the period of this report.

In terms of remuneration the salary for the Chief Executive has been benchmarked against similar positions in other non-profit organisations. This is kept under review.

Principal Aims and Objectives
The Childhood Trust is Londons child poverty charity and is focu sed on supporting the estimated 800,000 children living in poverty in our capital city. Children growing up in poverty face multiple challenges which can impact their development in multiple ways, including their physical and mental health. Poverty can limit a child's ability to benefit from opportunities that come their way and ultimately prevent them from achieving their full potential.

The mission of the Trust is to alleviate the impact of poverty for children in London by funding and delivering programmes that prepare children for life. This is achieved by supporting charitable organisations working to prevent or relieve poverty and deprivation as it impacts on children, targeting particularly those children who are most disadvantaged. The Trust also works with children to raise public awareness of their experiences of living in poverty.

Through its work in our capital city the Trust aims to achieve a positive impact on the lives of disadvantaged children and young people, improving their health and wellbeing as well as their socio-economic prospects.

The Trust achieves these aims through three principal strategies.

1. **Grant-making programmes**: The Trust is focused on delivering child poverty initiatives through its funding and support of charities and community organisations that can demonstrate tangible outputs, outcomes and impact. The Trusts work is guided by a new impact strategy Prepared for Life that was launched in February 2023. This strategy focusse s on delivering the most vital services provided to children experiencing poverty. The Trust funds the delivery of projects that provide support to disadvantaged children in London across four impact areas:

   Children are Healthy Physical Health
   Children are Resilient Mental Health
   Children are Safe Home & Community Environment / Citizenship & Community
   Children are Confident School and Employment rea diness

   The Trusts bi-annual matched fundraising campaigns provide the resources to deliver projects focused on providing support for children in these impact areas. Under the London Funders principles, grants to charity partners are provided on an unrestricted basis, to empower partner delivery organisations with the freedom and flexibility to manage their activities to best meet the needs of the children they serve.

Principal Aims and Objectives, cont.

2. **Advocacy & research**: The Trust is directed at changing the landscape for children though advocacy & research. These activities help give voice to disadvantaged children and increase public awareness and engagement on the issue of child poverty, as well as inform our grantmaking.

   The Trust advocates for children across a range of issues, including access to education, health, standard of living, and protection from harm. This work is grounded in evidence, relying on research, data, and the first-hand experiences of children living in poverty, particularly those who are supported by projects funded by the Trust. The Childhood Trust actively engages with children and families who have experienced poverty, valuing their perspectives and voices. Central to this work are the strong relationships with partner organisations that both support the Trusts advocacy and research work and benefit from the insights and data it produces. By providing context and insight, the Trusts research and advocacy outputs educate and in fluence policymakers at regional and national levels, contributing to the development of policies and programmes to combat child poverty and enhance the lives of children.

   The Childhood Trust believes in raising public awareness about child poverty and its profound impact on children, families, and communities. The outputs from the Trusts research is deployed across mainstream media to communicate the experiences of children impacted by poverty, aiming to foster understanding and empathy as well as generating awareness and increasing resources to address the issues faced by children living in poverty.

3. **Volunteering programmes**: Trust provides direct support to disadvantaged children and their families through its volunteering programmes that harness the power of volunteers to provide practical support by redecorating childrens bedrooms an d renovating playgrounds and community spaces.

   Decorate A Childs Life (DACL) is The Childhood Trusts housing support programme that works with social workers to identify children living in squalid, substandard conditions in order to redecorate their bedrooms. The programme also redecorates local youth clubs and community centres that children rely on for support. The programme provides children with safe environments that enhance their confidence and where they can learn, play, and grow.

   The Trusts Adventure Play Partnership builds, repairs, and ma intains London's iconic adventure playgrounds. Play is essential for optimal child development and with many adventure playgrounds under threat of closure due to funding pressures this programme ensures children have access to the safe play spaces they need.

Public benefit

The trustees have had due regard to guidance issued by the Charity Commission and consider the work done by the Trust is in the public benefit as the services supplied are to advance the relief of poverty. The trustees are satisfied that the objectives of the Trust will be met through the various activities being undertaken.

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

Principal Activity, Review of Achievements and Performance
Since the Childhood Trusts first appeal in 2013, it has grante d to charities £9,931,249 and catalysed a total of £40,645,229 through our matched fundraising campaigns. This funding has enabled the delivery of 1168 child poverty projects across all 33 London boroughs, engaging more than 1.1m children and young people to date.

The cost-of-living crisis has had a significant impact in the past year. For those living on low or no incomes the consequences of an unprecedented rise in the cost of housing, energy, transport and food have been catastrophic. The impact of inflation has disproportionately affected those who are disadvantaged due to insufficient income. The crisis has led to a rise in the number of children at risk of experiencing poverty as well as deepening the extent of poverty for those who were already struggling. The crisis has left many more children vulnerable to hunger, cold, and anxiety caused by mounting debts and the worry caused by poverty.

Following on from the impact of the Covid-19 lockdowns, where large numbers of children dropped out of education, the Trust was concerned that educational disparities may have widened as families struggled to afford essential resources, hindering children's development and potential. The Trusts own research, coupled with data from the Trusts network of char ities across London, evidenced that childrens physical and mental health has suffered as families face difficulties providing for basic needs due to financial constraints.

Operating amidst this challenging landscape, The Childhood Trust redoubled its efforts in fulfilling its mission. The rising cost of living increased the demand for assistance, putting unprecedented pressure on the Trust's limited resources. The charity increased its support as a last line of provision for children in need in the capital. In the face of these challenges, The Childhood Trust produced a record-breaking year, granting £2,948,120 to our charity partners which catalysed a total of £8.8m project funding through our matched funding model, the highest level since the Trust began its activities in 2013 and a 30% increase on the previous year.

Contributing to this success was the Trusts partnership with th e London Evening Standard in the On the Breadline Appeal. This success, coupled with the Trusts Chr istmas Challenge and Champions for Children appeal in the summer was a potent demonstration of the value of the Trusts work in bringing together a wide community of donors, motivated by care, compassion and kindness to effect change, at scale, for disadvantaged children.

The Childhood Trust remains committed to putting children at the centre of its work and to making a life-changing difference for children living in poverty in London. The Trusts work is only made possible by the generosity of its donors, which enabled the Trust to fund the delivery of 191 charitable projects during this year engaging 267,185 children.

Achievements and performance - Delivering child poverty initiatives
During the year the Trust ran three fundraising campaigns: the On the Breadline Appeal in partnership with the Evening Standard, Independent and Comic Relief (November - December 2022), the Christmas Challenge (December 2022) and Champions for Children (June 2023) as well as the Christmas Tree Appeal to provide presents for children in the care of social workers.

Achievements and performance, cont.

The Cost-of-Living Crisis Appeal in partnership with The London Evening Standard and The Independent (On the Breadline)

In response to the cost-of-living crisis, The Childhood Trust approached the London Evening Standard in July 2022 with the idea of partnering with the newspaper to launch a Christmas appeal that would raise funds to provide additional support to children in London. The result was the On the Breadline Appeal created by the London Evening Standard in partnership with The Independent and Comic Relief. The campaign launched on 22 November 2022 and ran for 4 weeks, raising a total of £3.7m between Comic Relief & The Childhood Trust. 36% of the Funds raised by the campaign were apportioned to The Childhood Trust amounting to £1,336,617. £1m of this amount was contributed equally by the Ethos Foundation and a corporate partner, Neptune Energy, with the balance through the generosity of other funders. The funds raised by the Trust were granted to 19 charities selected by the Trusts grantmaking committee working in partnersh ip with the London Evening Standard.

Christmas Challenge 2022

Ahead of Christmas 2022, the Trusts research report on food in security documented the harsh realities for children and their families facing fuel and food poverty during the cold winter months, helping to motivate the public to donate at record levels. Many of the Trusts charity partners reported facing new challenges such as increased demand for services, increased cost of delivering services and high staff turnover, attributing the cost-of-living crisis as the main cause of this. Despite these challenges, the Trust was delighted that most charities were able to achieve their total campaign target. The campaign was funded by £870,459 in grants from the Trust which catalysed a total of £4,034,390 to support the delivery of 89 projects, which represented a 7% increase from the previous year. The funds were utilised over a 12-month period, to provide consistent support for 130,000 children and young people.

Champions for Children 2023

In June 2023, The Trusts other principal campaign, Champions fo r Children was funded by £776,746 in grants, which were catalysed by our matched funding model, raising a total of £3,503,225. This campaign provided essential funding for the delivery of 82 community projects over a 12 month period, supporting 68,168 children throughout London.

The participating charities were selected through the filter of the Trusts new Impact Strategy. Initial data from the charities indicates the following percentages of charities pursuing the Trusts primary impact goals:

Primary impact goal	Number of Children and Young People Supported	Number of projects / (%)
Children are healthy (Physical health)	15,005 (22%)	22 projects (27%)
Children are resilient (Mental wellbeing)	14,854 (22%)	29 projects (35%)
Children are safe (Home and community environment, citizenship and community)	10,826 (16%)	6 projects (7%)
Children are confident (Employment, training and education)	27,483 (40%)	26 projects (31%)
Total	68,168 (100%)	83 projects

Some of the funding was earmarked to provide support during the summer holidays, but the majority of the funded activities will be delivered throughout the 12 month period to the end of June 2024.

Achievements and performance, cont.
2022 Met Christmas Tree Appeal
The Childhood Trust continued its Christmas Tree Appeal partnership with the Metropolitan Police Service to ensure that vulnerable and disadvantaged children in the care system had a present to wake up to on Christmas day. A new website was created for the appeal by our pro-bono digital agency partners JBI enhancing the experience for our donors, and to provide greater insight into donor behaviour. Thanks to the kindness and generosity of Londoners, the 2022 Met Christmas Tree Appeal raised £96,233 in donations (online and offline) and attracted additional gifts to the value of £191,341. In total the Trust distributed 40,789 presents to children across 32 London boroughs reaching all the 19,308 children referred by social services (an increase of 11% on 2021). These children received at least one present. Gifts included soft toys for infants, art sets, books and toys for school-age children, and gift vouchers for teenagers.

Volunteering
At the beginning of this reporting period the Trust continued to deliver three programmes providing direct community support. (Decorate A Child's Life, Adventure Play Partnership and Furniture Provision). These programmes supported 13,688 children and their families, utilising 669 volunteers who delivered 99 projects across London.

As the economic crisis deepened, we received an increase in referrals with our referral partners reporting that their services were becoming more and more stretched. In December 2022, the long waiting list for our bedroom redecoration project meant that we had to pause taking new referrals and focused on meeting the demand that had built up on our waiting list. As the impact of the pandemic eased, we made the strategic decision to discontinue providing furniture directly to families to prioritise the completion of bedroom redecoration referrals.

Despite the challenges, in the period of this report we have delivered our highest number of projects, reached the largest number of children and families, and deployed more volunteers than in any previous year.

Advocacy and Research
The Childhood Trust's advocacy and research programme engages directly with children affected by poverty, listening to and working with children to ensure that their experiences are brought to public attention. Giving children a voice raises awareness of the challenges they face, empowers children to advocate for their own rights and influences social policy. By supporting children to articulate their experiences, thoughts and feelings, the Trusts research progra mme addresses the inequalities and injustices that impact disadvantaged children.

In November 2022, the Trust published the report **Food Insecurity Impacting School Aged Children in London** that exposed the growing crisis of families experiencing malnu trition during the winter due to the cost-of-living crisis. The report found that 40% of children surveyed experienced food insecurity between September and October 2022, equivalent to approximately 426,500 children living in London. All the families interviewed described how they were struggling with food budgets that no longer stretched far enough to buy what they needed. The report was covered by The Independent, The Metro and ITV news.

Achievements and performance, cont.
Advocacy and Research, cont.

Amidst the crisis in the asylum system in April 2023, the Trust released a report entitled **A Place Called Home: Refugee Children in London**. This research provided valuable insight into the experiences of refugee children and documented the impact of support for refugee and migrant children funded by the Trust. The research found that 18% of children in projects funded by the Trust are refugees, with children originating from 28 different countries. The main challenges impacting refugee children in London were poverty, housing insecurity, mental health and language barriers. Accompanying the report, the Trust worked with a partner charity, Action for Refugees in Lewisham, to produce a film titled A Place Called Home helping to raise awar eness of the harrowing experiences of refugee children in London, humanising the debate around asylum.

As the cost-of-living crisis continued to make life worse for low-income families living in London, the Trust commissioned research to document how the cost-of-living crisis had impacted children with Special Educational Needs and Disabilities (SEND). Anecdotal evidence from the Trusts charity partners indicated that children with SEND who were also living in poverty were disproportionately impacted by the crisis and had been largely overlooked and under-represented in mainstream media and research.

The Trust partnered with Frontline, Englands largest social wo rk charity, to survey a random panel of social workers. In addition, it randomly sampled charity partners supporting 337,000 children annually, of which 39,000 have SEND, as well as a representative group of children supported by the charities participating in the charity survey. To complement this the research included conducting 6 qualitative interviews with parents of children with SEND.

The **People Dont Understand** The Impact of the Cost of Living Crisis on Children with Special Educational Needs and Disabilities report, published in May 2023, documented in detail how the cost-of-living crisis has had a disproportionate impact on children with SEND relative to children without SEND, leaving many vulnerable children without adequate access to social support, heating, electricity and food. The report was featured by key national and regional media outlets, including the Guardian and ITV news. These reports and thought leadership were useful in raising the overall profile of the Trust thereby helping support its future initiatives and fulfilling its mission. Further examples are provided below.

The London Child Poverty Summit

The Trust hosted the 4th Annual London Child Poverty Summit in partnership with the London Child Poverty Alliance. Held during London Challenge Poverty Week in October 2022, the summit featured presentations, panels, and debates from a wide range of experts on child poverty, including government representatives, educators, youth workers, and young people with lived experience. The keynote speech was delivered by youth worker and education consultant Ciaran Thapar, author of Cut Short: Youth Violence, Loss and Hope in the City. The topics of the panel discussions covered migrant and refugee childrens experiences of poverty, education and e xclusion and the impact of the cost-of-living crisis on childrens mental health. The Summit brought t ogether a wide range of stakeholders, contributing towards the momentum for change in support of Londons most vulnerable children, as well as helping organisations and individuals to address the underlying causes of child poverty.

Grant Making

The Trusts Grantmaking and Impact committee, comprised of sever al trustees, assesses all funding applications to the Trusts matched fundraising campaigns. The co mmittee provides the governance to ensure that charities and organisations supported by the Trust are safe for children, well-governed, have sufficient reserves to provide for their financial sustainability and that their activities are impactful and aligned with the Childhood Trusts grantmaking po licies and impact strategy.

Fundraising Report under Section 162A The Charities (Protection and Social Investment) Act 2016 fundraising report)

Fundraising is critical for the Charitys sustainability, prov iding the resources which enable the Trust to pursue its mission granting financial support to the charities which are selected to participate in our match funding campaigns. A small team of staff led by the Director of Development manage this work, under the overall supervision of the Chief Executive. In terms of governance trustees review a fundraising report at each board meeting. The funding raised arises from a range of donors, including philanthropists, trusts and foundations, corporate donors as well as community support driven by the generosity of the general-public.

There were no complaints recorded in relation to the charitys fundraising activities.

Key performance indicators: outputs and outcomes (12 months to June 2023)

£2.95m	Grantmaking to our charity partners through our match funding campaigns and other charitable programmes (an increase of 94.4% compared to 2021-22).
£8.88m	Raised for charitable projects via The Christmas Challenge, Champions for Children, and On The Breadline campaigns. An increase of 30% compared to 2021-22 (£6.83m raised).
£4.50	Raised on average for every £1 invested by The Childhood Trust via matched funding campaigns.
267,185	Children engaged by projects funded by the Childhood Trust. A 49% increase from 2021-22.
191	Charities participated in The Childhood Trusts campaigns. An i ncrease of 7% from 2021-22.
£321,475	Value of volunteers and pro-bono services provided to The Childhood Trust during the year. An increase of 10% from 2021-22.
6025	Children benefiting from the Trust's volunteering programmes, including Decorate A Child's Life, London Adventure Play Programme and Meals That Matter, an increase of 16% from 2021-22. 69 total volunteer projects were delivered in this year (29 Decorate a Childs Life, 12 Advent ure Playground Partnership, 28 Furniture Provision).

Acknowledgements
The board wishes to record its sincere thanks to the team of staff, volunteers as well as our charity partners and other organisations that we collaborated with, who all worked tirelessly to ensure that the Trust stayed true to its mission to alleviate child poverty in London.

Charitable expenditure including charities funded through grants in the year
During the financial year, out of a total of £3,858,409 (2022: £2,111,703) spent on charitable donations and programmes, £2,948,120 was awarded in direct grants to 142 charities (2022: £1,516,460 and 137 charities).

Additional charitable expenditure in the year included;

Donations received by the Trust on behalf of our charity partne rs and passed directly to them (flow through donations) amounted to £520,000.
Donated Christmas presents and value of goods donated for chil dren in the care system through The Met Christmas Tree Appeal was £258,000.
Expenditure on the Trusts volunteering programmes; Decorat e A Childs Life and Adventure Play Project amounted to £162,000.

The following lists the value of grants awarded by the Trust to its charity partners:

Charitable Project	Grants
Mayor's Fund for London	£ 225,000
Little Village	£ 162,500
The Felix Project	£ 120,000
Harrow Club W10	£ 100,000
UP - UNLOCKING POTENTIAL	£ 100,000
The Cardinal Hume Centre	£ 90,540
City Harvest	£ 75,000
Akshaya Patra Foundation	£ 61,450
Skylarks	£ 60,688
Doorstep Library Network	£ 58,482
Ambition, Aspire, Achieve	£ 58,300
Spring Community Hub	£ 58,010
Bloomsbury Football Foundation	£ 57,576
Solidarity Sports	£ 57,500
London Early Years Foundation (LEYF)	£ 52,670
Loughborough Community Centre	£ 52,000
City Gateway	£ 51,338
Be Enriched Elements	£ 50,000
Bookmark Reading Charity	£ 50,000
Jamie's Farm	£ 50,000
Mousetrap Foundation	£ 50,000
Shepherds Bush Families Project & Childrens Centre	£ 50,000
Step By Step London	£ 50,000
The Salmon Youth Centre In Bermondsey	£ 50,000
Children Ahead Ltd	£ 45,000

List of charities funded in the year, cont.

Charitable Project	Grants
Power2	£ 31,000
People, Potential, Possibilities	£ 30,700
Alexandra Rose Charity	£ 30,500
West London Zone	£ 29,365
Awards for Young Musicians	£ 26,536
Renaissance Foundation	£ 25,935
Free To Be Kids	£ 25,000
Greenhouse Sports	£ 25,000
Hot Line Meals Service (London)	£ 25,000
London Youth Choir	£ 25,000
The Honeypot Children's Charity	£ 25,000
The ZSV Trust	£ 25,000
Magic Breakfast	£ 23,862
The Katherine Low Settlement Limited	£ 23,750
The Akshaya Patra Foundation	£ 21,380
The Royal Central School of Speech and Drama	£ 20,661
Future Talent	£ 20,000
Global Generation	£ 20,000
Home-Start Richmond, Kingston and Hounslow	£ 20,000
Kids Care London	£ 20,000
Spark Inside	£ 17,500
London Music Fund	£ 17,000
WOMENS CONSORTIUM	£ 16,750
Grief Encounter	£ 15,000
Restore the Music UK	£ 15,000
Safe Families for Children	£ 15,000
West London Action for Children	£ 15,000
Woodcraft Folk	£ 15,000
Spear Islington Trust	£ 13,550
Shooting Star Children's Hospices	£ 13,000
Music Masters Ltd	£ 12,500
The Ben Kinsella Trust	£ 12,500
Hestia	£ 11,250
KAA Intrepidus Trust	£ 11,250
The Adnan Jaffery Education Trust	£ 10,975
Chickenshed Theatre	£ 10,500
Aldridge Foundation	£ 10,000
Carney's Community	£ 10,000
IntoUniversity	£ 10,000
LIFEbeat	£ 10,000
Lyric Hammersmith	£ 10,000
Sir Hubert Von Herkomer Arts Foundation	£ 10,000

List of charities funded in the year, cont.

Charitable Project	Grants
Tower Hamlets Youth Sport Foundation	£ 10,000
Young And Inspired	£ 9,950
LEV ECHOD CANCER CARE	£ 9,850
Just Kidding	£ 9,500
The ClementJames Centre	£ 9,337
Drama Expressions For Children	£ 9,000
The Tim Henman Foundation	£ 9,000
Behind Every Kick	£ 8,875
Mammakind	£ 7,500
Polka Theatre	£ 7,500
School-Home Support (SHS)	£ 7,500
Tag Youth Club for Disabled Young People	£ 7,500
The Foundling Museum	£ 7,500
The Ministry of Stories	£ 7,500
The Winchester Project	£ 7,500
UK Music Masters Ltd (formerly London Music Masters)	£ 7,500
St Andrew's Club	£ 7,375
Christian International Peace Service (CHIPS)	£ 6,375
Farms for City Children	£ 6,250
The Voices Foundation	£ 6,250
Unicorn Theatre	£ 6,250
Apollo Music Projects	£ 6,000
Coram Shakespeare Schools Foundation (formerly known as Shakespeare Schools Foundation)	£ 6,000
Growing Hope King's Cross	£ 6,000
The Little Angel Theatre	£ 6,000
Dalgarno Neighbourhood Trust Ltd	£ 5,600
Sands End Associated Projects In Action	£ 5,600
ELHAP (Every Life Has A Purpose)	£ 5,000
English Touring Opera Ltd	£ 5,000
Junction Community Trust	£ 5,000
The Abram Wilson Foundation	£ 5,000
The Social Mobility Foundation	£ 5,000
UK Youth	£ 5,000
WAC Arts	£ 5,000
Youth on the Move (London)	£ 5,000
Pimlico Musical Foundation	£ 4,625
Toynbee Hall	£ 4,540
KEEN London	£ 4,000
Action for Refugees in Lewisham (AFRIL)	£ 3,750
Fitzrovia Youth in Action	£ 3,587
ECPAT UK (Every Child Protected against Trafficking)	£ 3,550

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

List of charities funded in the year, cont.

Charitable Project	Grants
Child Poverty Action Group	£ 3,415
Growing Hope Brockley	£ 3,000
The Baytree Centre	£ 3,000
Clapton Support & Advice	£ 2,894
Spitalfields Festival	£ 2,865
Future Frontiers	£ 2,753
Spitalfields City Farm	£ 2,651
Hope For The Young Limited	£ 2,500
Learn To Love To Read	£ 2,500
Solace Women's Aid	£ 2,500
The Archer Academy	£ 2,500
The Foundation for Young Musicians	£ 2,500
Up 'N Away	£ 2,500
Young Roots	£ 2,500
Richard House Children's Hospice	£ 2,250
Action Tutoring	£ 2,000
Activities 4 U	£ 2,000
Children's Discovery Centre East London	£ 2,000
Finchley Reform Synagogue	£ 2,000
Kennington Association	£ 2,000
Let Me Know	£ 2,000
Lighthouse Community Trust	£ 2,000
Noah's Ark Children's Venture	£ 2,000
Reaching Higher	£ 2,000
Sister System	£ 2,000
The Arts Depot Trust Limited	£ 2,000
Royal Academy Of Dance	£ 1,950
Artichoke Trust	£ 1,500
Bexley Snap	£ 1,000
Jamal Edwards Delve	£ 1,000
The Caxton Youth Organisation	£ 1,000
The Gallions Music Trust	£ 330
World Literacy Foundation	£ 213
The Kids Network	£ 17
TOTAL GRANTS	**£ 2,948,120**

Risk management of The Childhood Trust and Beneficiaries
The Trustees have a comprehensive risk management strategy that comprises:

- Regular review of the risks the Trust may face
- The regular review of a risk register to mitigate those risks identified
- The implementation of policies and procedures designed to minimise any potential impact on the Trust should those risks materialise

The Trust's risk management register was reviewed quarterly and updated regularly. Despite the uncertainties and challenges posed by the cost-of-living crisis, the Trust continued to operate at full capacity.

The Trusts new Impact Framework launched in February 2023 info rms the direction of the Trusts ongoing work in alleviating the impact of poverty on children in London. Focusing on four key areas of childrens needs has strengthened the Trusts ability to direct funds to charities and projects that are explicitly meeting these needs. The Trusts research and advocacy p rogramme continues to uncover and highlight childrens experiences of poverty, further inf orming the Trusts strategic priorities as well as raising public awareness of the challenges facing children living in poverty.

Review of Statement of Financial Activities (Including Income and Expenditure Account)
Total income for the Trust during the year was £4,371,239 (2022: £3,092,271) and expenditure was £4,489,972 (2022: £2,703,562). The overall deficit was £118,733 (2022: surplus £388,709) of which unrestricted funds showed a deficit of £122,450 and restricted funds a surplus of £3,717 for the year. Total funds at the year-end were £1,269,234 (2022: £1,387,967), which comprised £1,136,064 in unrestricted funds and £133,170 in restricted funds for future grant-making.

Total donations received from trustees and their charitable organisations
During the year the Trust received donations totalling to £1,152,460 from its trustees and their charitable organisations (2022:£814,803). All donations were unrestricted.

Principal funding sources review
A principal source of funds for the charity was the Chairman's family charitable trust, The Ethos Foundation, which provided 24% of total income compared to 21% in 2021-22.

Unrestricted Reserves policy
The Board of Trustees seek to retain a prudent level of reserves from unrestricted Income.

The reserves policy of the Childhood Trust accords with the Charity Commission's guidelines and comprises the following two elements:

- To underpin the running of the Trust with no less than six months' running costs excluding those costs directly funded by restricted funds
- To manage the risks associated with fundraising, where the majority of the Charitys income is generated on an annual cycle

The board considers that unrestricted reserves of £1 million is an appropriate level and that this will be monitored throughout the year and reviewed annually in line with our planning and budgeting process. The unrestricted funds of £1,136,064 are therefore considered to be in-line with the Trusts reserves policy providing trustees scope to manage a potential situation where a deficit arose.

Unrestricted Reserves do not include designated reserves unless otherwise stated. The designated fund for The Cost-of-Living Crisis Appeal (On the Breadline) was fully expensed before the year end.

Investment policy
The directors take a very prudent view regarding the investment of surplus funds. Under the memorandum and articles of association the company has the power to make any investment which the directors see fit after obtaining advice from a financial expert as the directors consider necessary. The directors have considered the most appropriate policy for investing funds and have decided funds invested in bank accounts currently meet their requirements.

Looking forward - Plans for future
The launch of the Trusts new Impact Strategy in February 2023, informed by input from the Trusts charity partners, academic experts at the University of Birminghams Third Sector Research Centre, staff and trustees has guided the organisations grantmaking th at is now focused on four areas of impact. Accompanying this strategy is the objective to accurately monitor, evaluate and evidence the Trusts theory of change. Under supervision by the Grantmaking a nd Impact Committee, an internal task force is working with impact monitoring and evaluation specialists, ImpactEd, designing a comprehensive impact monitoring and evaluation framework for the Charity.

The new framework and toolset is being designed to enable the Trust to support its charity partners to monitor, evaluate and report the impact of their work across the four impact areas. The Trusts charity partners will also benefit from being able use the data generated to evidence the change they are making to the lives of children living in poverty developing a better understanding of their impact.

The number of children affected by poverty in London is growing, with many of those already in poverty facing a deepening of this poverty. In response to this grave situation, the board and leadership team are committed to further increasing the output of the Trusts work across the areas of fundraising, grantmaking, capacity building and volunteering. To this end, a three-year growth plan is being developed that will identify strategies for growth as well as the resources required to facilitate a sustainable increase in the Trusts outputs and outcomes fo r the children its work supports.

With an impact strategy thats already being delivered at scal e, a three-year growth plan in progress and the Trusts impact monitoring and evaluation framework to be completed by the start of 2024, the commitment to deliver the Trusts vision that believes every chi ld should have a healthy, happy and safe childhood so that all children are prepared for life, has never been stronger

The Board of Trustees, Chief Executive and entire staff team wish to express their gratitude and thanks for the unwavering support of the Trusts community of do nors without which the work and achievements of the Trust would not be possible. It is their generosity and kindness that provides hope and aspiration for many thousands of vulnerable children whose lives are immeasurably enriched by the support they empower.

Fixed Assets
The company has no fixed assets.

Dividends
No dividend is proposed as the organisation is a Registered Charity.

Taxation

The company is not liable to corporation tax as it is a Registered Charity.

The company is not VAT registered and cannot therefore recover input tax on goods and services purchased.

Directors

The trustees of the Trust, who constitute directors for the purposes of the Companies Act 2006 had no beneficial interest in the funds of the Trust at the beginning and end of the period and were as follows:

G E Gordon OBE - Chair
G Amien Cloete
M Hink
N K C Horlick
R L Jacques
J G Kelly
N Mahendru (appointed 17/03/23)
L O'Mara
A R Popescu (resigned 30/06/23)
D J Rhodes

Directors' and trustees responsibilities

The directors/trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors/trustees to prepare accounts for each financial year. Under that law the directors/trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors/trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors/trustees are required to:

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

The directors/trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors/trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website.

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

Disclosure of information to auditors
Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The audit business of Haines Watts London LLP was acquired by Cooper Parry Group Limited on 14 November 2023. Haines Watts London LLP has resigned as auditor and Cooper Parry Group Limited has been appointed in its place.

This report (including the strategic report) was approved by the board on

25th January 2024

and signed on its behalf.

G Gordon OBE
Director

Report of the Independent Auditors to the Trustees of The Childhood Trust

Opinion

We have audited the financial statements of The Childhood Trust (the 'charitable company') for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Trustees of The Childhood Trust

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

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

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

Our 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 a Report of the Independent Auditors 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.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations such as: Charities (Protection and Social Investment) Act 2016, Fundraising law and regulation - the Fundraising Regulator (FR), Campaigning and political activity guidance for charities (CC9); and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Report of the Independent Auditors to the Trustees of The Childhood Trust

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

In assessing the potential risks of material misstatement we obtained an understanding of; the entities operations, including the nature of its revenue sources and services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement. We did not identify any matters relating to non-compliance with laws and regulations relating to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities.
This description forms part of our Report of the Independent Auditors.

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.

Cooper Parry Group Limited

Jane Wills (Senior Statutory Auditor)
for and on behalf of Cooper Parry
Statutory Auditor
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date 7/2/24

The Childhood Trust
Statement of Financial Activities (Including Income and Expenditure Account)
for the year ended 30 June 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income					
Income from:					
Donations	3	3,631,761	739,474	4,371,235	3,092,271
Income from investments		4	-	4	-
Total Income		3,631,765	739,474	4,371,239	3,092,271
Expenditure					
Expenditure on:					
Charitable activities	4	(3,670,518)	(735,757)	(4,406,275)	(2,618,516)
Raising funds	4	(83,697)	-	(83,697)	(85,046)
Total Expenditure		(3,754,215)	(735,757)	(4,489,972)	(2,703,562)
Net movement in funds before transfers		(122,450)	3,717	(118,733)	388,709
Transfer between funds		-	-	-	-
Net movement in funds		(122,450)	3,717	(118,733)	388,709
Reconciliation of funds:					
Total funds brought forward		1,258,514	129,453	1,387,967	999,258
Total funds carried forward		1,136,064	133,170	1,269,234	1,387,967

Continuing operations
None of the charity's activities were acquired or discontinued during the above period.

Continuing operations
All of the above results in the current and comparative years are derived from continuing activities.

Other recognised gains and losses
There were no other recognised gains or losses other than those stated above.

Movements in funds
Movements in funds are disclosed in Notes 9 and 10 to the Financial Statements

Comparative figures
Detailed comparative figures are provided in Note 16 to the Financial Statements

The Childhood Trust
Cash Flow Statement
for the year ended 30 June 2023

	2023 £	2022 £
Cash generated from operations		
Net movement in funds (before interest)	(118,733)	388,709
Adjustments for		
Increase in debtors	(449,680)	(2,876)
Increase/(decrease) in creditors	107,114	(140,744)
	(461,299)	245,089
Net (decrease)/increase in cash	(461,299)	245,089
Cash at bank and in hand less overdrafts at start of the year	1,977,136	1,732,047
Cash at bank and in hand less overdrafts at end of the year	1,515,837	1,977,136
Consisting of:		
Cash at bank and in hand at end of the year	1,515,837	1,977,136

The Childhood Trust
Statement of Financial Position
as at 30 June 2023

Registered number
07746081
Charity number
1154032

	Notes	£	2023 £	£	2022 £
Current assets					
Debtors	6	576,866		127,186	
Cash at bank and in hand		1,515,837		1,977,136	
		2,092,703		2,104,322	
Creditors: amounts falling due within one year	7	(823,469)		(716,355)	
Net current assets			1,269,234		1,387,967
Net assets			1,269,234		1,387,967
Funds					
Unrestricted Funds	9		1,136,064		1,258,514
Restricted Funds	10		133,170		129,453
Total Funds			1,269,234		1,387,967

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 relating to small companies with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the board on 25th January 2024 and signed on its behalf by:

.....
G Gordon OBE
Director

1 Accounting policies

Basis of preparation
The financial statements have been prepared under the historical cost convention (unless otherwise stated in the relevant policy or note) and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP FRS 102 (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Public benefit entity
The Trust meets the definition of a public entity under FRS 102.

Going concern
The trustees consider that there are no material uncertainties related to event or conditions that cast significant doubt upon the Trust's ability to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees considered the annual budget projection. The trustees made enquires and have concluded that there is a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

Fund accounting
Unrestricted funds comprise income receivable or generated for the furtherance of the objects of the Charity without a specified purpose laid down in its terms and conditions and are available as general funds. Funds may be raised for a named campaign, however the conditions under which such funds are raised may permit the trustees to treat them as unrestricted. Such funds have been reported as unrestricted in these Financial Statements. Expenditure which meet these criteria are charged to the funds, together with a fair allocation of support costs. Accumulated surpluses are available for use at the discretion of the trustees.

Designated funds are part of unrestricted funds that were set aside by Trustees to be used for a particular project or commitment.

Restricted funds are used for the specific purposes laid down by the donor. Expenditure which meet these criteria are charged to these funds.

Income
Total income is included in the Statement of Financial Activities. Income comprises principally donations to further the charities objectives. Donations are brought into income when the Foundation has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Donated goods
Donated goods held by the charity for distribution to its beneficiaries are recognised as stock at fair value and assessed for impairment at the reporting date. The corresponding value is recognised as income within donations received and measured at its fair value. In the reporting period in which the stocks are distributed, they are recognised as an expense within charitable donations at the carrying amount of the stocks at the point of distribution.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered. Expenditure which is directly attributable to specific activities will be included in the relevant activity.

Support costs
These are management and administration costs and comprise expenditure not directly attributable to the generated funds, charitable or fund raising activities of the Charity, but relate to furtherance of the Charity's objectives. They are therefore allocated to the relevant category of resources expended based on estimates of the time devoted to each activity.

Accounting policies, cont.

Key sources of estimation uncertainty and judgements

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating accruals. There is a risk that match funding recipients are ineligible after due diligence, although this is extremely rare. Calculation of match funding is very structured and the trustees take care in accruing amounts in the accounts.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Cash at bank and in hand

Cash at bank and in hand comprises balances held in bank accounts.

Creditors

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.

Taxation

The company is not liable to corporation tax as it is a Registered Charity.
The company is not VAT registered and can therefore not recover input tax on goods and services purchased.

Employee benefits

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

2 Net movement in funds

This is stated after charging:

	2023	2022
	£	£
Audit fees	18,900	11,500
Bookkeeping and accounting	14,099	8,050

3 Analysis of income

	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
			£	£
Donated and distributed goods at fair value	191,341	-	191,341	-
Other donations and gift aid	3,440,420	739,474	4,179,894	3,092,271
	3,631,761	739,474	4,371,235	3,092,271

4 Analysis of expenditure	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Charitable activities	£	£	£	£
Charitable donations and programmes	3,178,048	680,361	3,858,409	2,111,703
Direct administrative charges	-	-	-	40,000
Consultancy costs	-	-	-	16,350
Pension costs	1,538	-	1,538	1,456
Staff cost (including employers NI)	123,961	55,396	179,357	118,218
Support costs (90% - see below)	366,971	-	366,971	330,789
	3,670,518	**735,757**	**4,406,275**	**2,618,516**
Raising funds				
Support costs (10% - see below)	40,773	-	40,773	36,752
Governance cost				
- Bookkeeping and accounting	14,099	-	14,099	8,050
- Audit fees	18,900	-	18,900	22,440
Direct fundraising costs				
- Social media, marketing, branding and workshops	9,925	-	9,925	17,804
	83,697	**-**	**83,697**	**85,046**
Total expenditure	**3,754,215**	**735,757**	**4,489,972**	**2,703,562**

Unrestricted support costs analysis	90% Charitable activities 2023	10% Raising funds 2023	100% Unrestricted Funds 2023	100% Unrestricted Funds 2022
Sundry expenses	421	47	468	2,229
Bank charges	622	69	691	272
Consultancy costs	19,725	2,192	21,917	30,814
Impact measurement	-	-	-	20,262
Entertaining	1,309	145	1,454	1,529
Events costs	14,469	1,608	16,077	10,611
Insurance	2,012	224	2,236	2,119
Legal and Professional Fees	1,674	186	1,860	-
Rent and rates	49,232	5,470	54,702	55,762
Recruitment cost	1,615	179	1,794	25,511
Social media strategy costs	993	110	1,103	1,208
Software and website costs	5,509	612	6,121	7,431
Staff training and welfare	144	16	160	7,053
Pension costs	3,243	360	3,603	2,945
Staff cost (including employers NI)	261,823	29,091	290,914	193,350
Stationery, printing and postage	344	38	382	1,974
Subscriptions	2,071	230	2,301	1,433
Telephone, fax and internet	406	45	451	474
Volunteers expenses	499	55	554	686
Trustees gifts	-	-	-	-
Travel and subsistence	860	96	956	1,878
	366,971	**40,773**	**407,744**	**367,541**

Analysis of expenditure, cont.	Unrestricted funds:	Restricted funds:	Total costs 2022
Total expenditure 2022	£	£	£
Charitable activities			
Donations and direct administrative charges	1,585,782	701,945	
Support costs	330,789	-	
	1,916,571	701,945	2,618,516
Raising funds			
Direct cost of raising funds	17,804	-	
Governance costs	30,490	-	
Support costs	36,752	-	
	85,046	-	85,046
Total expenditure 2022	2,001,617	701,945	2,703,562

Support costs include all expenditure not directly related to the charitable activity. These are allocated to the relevant activity based on estimates of time devoted to each activity.

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023 £	2022 £
Staff cost (including employers NI but excluding pension contributions)	470,271	311,568
Non employed and freelance staff	22,991	47,164
	493,262	358,732
Social security costs included above	42,035	24,236
Employer's contribution to defined contribution pension scheme	6,750	4,401

The average number of trustees during the year was 9 (2022: 9). The trustees did not receive any remuneration or expenses for services to the Charity in the year. During the year the Trustees' spent their time on governance, fundraising and representation.

The average number of persons employed during the year was 9 (2022: 8).

The employed staff devoted their time to various activities, which include: day to day running of the Charity, programme delivery, monitoring impact, fundraising and publicity.

One employee earned more than £80,000 but no more than £90,000 during the year (2022: 1).

6 Debtors

	2023 £	2022 £
Accrued income	557,915	109,230
Prepayments	18,951	17,956
	576,866	127,186

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	823,469	716,355

8 Related party transactions

	2023 £	2022 £
Total amount of donations received from related parties	1,152,460	814,803

Included in the above total, £1,000,000 (2022: £604,883) was donated by the Chairman's family trust on an unrestricted basis.

9 Unrestricted Funds

	Designated 2023 £	General 2023 £	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Funds brought forward at beginning of year	-	1,258,514	1,258,514	818,760
Income from Donations	1,336,617	2,295,144	3,631,761	2,441,371
Income from investments	-	4	4	-
	1,336,617	3,553,662	4,890,279	3,260,131
Total Expenditure	(1,230,750)	(2,523,465)	(3,754,215)	(2,001,617)
Transfers between funds	(105,867)	105,867	-	-
Funds carried forward at end of year	-	1,136,064	1,136,064	1,258,514

During the year the trustees designated funds for The Cost-of-Living Crisis Appeal in partnership with The London Evening Standard and The Independent. There were no designated funds in the previous year.

The transfers from the designated funds to the general funds of unrestricted funds includes an agreed 5% of the total funds raised amounting to £66,830 as a contribution to costs associated with the appeal and £39,037 in funds remaining after all the expenses and approved grants had been made. The Trustees directed these funds towards charities participating in Champions for Children that met the objective of the original appeal.

During the year £17,280 of the total general unrestricted expenditure was spent on materials used for the restricted Decorate A Child's Life program (2022: Nil). This gave an opportunity to charity's corporate partners to take part in the program as volunteers and encourage further donations to core work. These funds are not designated.

10 Restricted Funds

	Funds brought forward at 1 July 2022 £	Movement in funds: Income from Donations £	Movement in funds: Total Expenditure £	Movement in funds: Transfers between Funds £	Funds carried forward at 30 June 2023 £
Christmas Challenge and Champions for Children	-	518,969	(518,969)	-	-
Decorate A Child's Life	106,570	150,505	(146,788)	-	110,287
Meals that Matter	6,277	70,000	(70,000)	-	6,277
No Child's Land	16,606	-	-	-	16,606
Total	129,453	739,474	(735,757)	-	133,170

Christmas Challenge and Champions for Children income and expenditure relates to restricted flow-through donations accepted on behalf of funders for specific charities participating in the Trust's matched funding campaigns.

Decorate A Childs Life (DACL) is The Childhood Trusts support programme that redeco rates bedrooms of disadvantaged children, as well as local youth clubs, community centres and adventure playgrounds that children rely on for their general wellbeing. The purpose of the programme is to provide children living in substandard accommodation with safe environments where they can learn, play, and grow.

Meals That Matter is The Childhood Trusts special events programme, which runs se asonal events and activities for children supported by our charity partners.

No Child's Land is an art-advocacy project which documents childrens experience s of growing up in disadvantaged environments and for those experiencing neglect or abuse, providing a powerful catharsis for what they have endured. While the project is not intended to provide therapeutic benefits to the children, the themes that children explore in their artmaking helps to make sense of their experiences and provides a new way to process their thoughts and feelings.

Restricted Funds 2022 - comparative figures

	Funds brought forward at 1 July 2021 £	Movement in funds: Income from Donations £	Movement in funds: Total Expenditure £	Movement in funds: Transfers between Funds £	Funds carried forward at 30 June 2022 £
Christmas Challenge and Champions for Children	-	379,849	(379,849)	-	-
Decorate A Child's Life	39,709	168,551	(101,690)	-	106,570
Meals that Matter	8,500	2,500	(4,723)	-	6,277
No Child's Land	25,249	-	(8,643)	-	16,606
Thrive at Five	107,040	-	(107,040)		
Well Minds +	-	100,000	(100,000)	-	-
Total	180,498	650,900	(701,945)	-	129,453

Restricted Funds 2022 - comparative figures, cont.

Thrive at Five was established with the mission to support children from low-income backgrounds to achieve a 'good level of development' at five by supporting programmes and people that work with these children and their families in their local communities, and was incubated by the Trust. The fund was closed during the financial year and the balance of funds were donated to the newly registered charity of the same name no. 1195059.

Well Minds + programme was supported by a donation from The Eureka Charitable Trust and partners with charities specifically helping children with mental health needs by providing social, emotional, and practical support. Children may be refugees, victims of abuse or exposed to gang culture. All grants were made to charities that supply free specialist therapy services, mentoring, counselling, and wellbeing help.

11 Analysis of net assets between funds

	2023 Unrestricted Funds	2023 Restricted Funds	2023 Total Funds	2022 £ Funds
Current assets	1,959,218	133,485	2,092,703	2,104,322
Creditors: amounts falling due within one year	(823,154)	(315)	(823,469)	(716,355)
	1,136,064	133,170	1,269,234	1,387,967

12 Company information

The Childhood Trust is a private company limited by guarantee incorporated in England and Wales. The registered office has been moved during the year to the Trust's principal place of business: 18 Buckingham Palace Road, London, SW1W 0QP.

13 Other financial commitments

	2023 £	2022 £
Total future minimum lease payments under non-cancellable operating leases:		
Falling due:		
within one year	43,250	43,250
within two to five years	21,625	64,875
	64,875	108,125

14 Presentation currency

The financial statements are presented in Sterling

15 Liability of members

The company has no share capital but under the terms of its Memorandum of Association every member is liable to contribute a sum not exceeding £1 in the event that the company is wound up whilst they are a member or for one year thereafter.

16 Statement of Financial Activities (Including Income and Expenditure Account) - year ended 30 June 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Income				
Income from:				
Donations		2,441,371	650,900	3,092,271
Total Income		2,441,371	650,900	3,092,271
Expenditure				
Expenditure on:				
Charitable activities	4	(1,916,571)	(701,945)	(2,618,516)
Raising funds	4	(85,046)	-	(85,046)
Total Expenditure		(2,001,617)	(701,945)	(2,703,562)
Net movement in funds before transfers		439,754	(51,045)	388,709
Transfer between funds		-	-	-
Net movement in funds		439,754	(51,045)	388,709
Reconciliation of funds:				
Total funds brought forward		818,760	180,498	999,258
Total funds carried forward		1,258,514	129,453	1,387,967

THE CHILDHOOD TRUST

England & Wales - Charity number 1154032

Accounts



Report of the Trustees and Audited Financial Statements

For the year ended 30th June 2022

Company registered number:
07746081

Charity number: 1154032

The Childhood Trust
Report of the Trustees and Audited Financial Statements
for the year ended 30 June 2022

Contents

	Page
Company / Charity information	1
Directors' / Trustees report	2 to 15
Independent auditor's report	16 to 18
Statement of Financial Activities (Including Income and Expenditure Account)	19
Cash flow statement	20
Statement of Financial Position	21
Notes to the Financial Statements	22 to 28

The Childhood Trust
Company Information

Directors

G E Gordon OBE - Chair
M Hink
G Amien Cloete
L O'Mara
R L Jacques
N K C Horlick
A R Popescu
D J Rhodes
J G Kelly (appointed 19/05/2022)

Secretary

L Guinness

Auditors

Haines Watts
New Derwent House
69-73 Theobalds Road
WC1X 8TA
London

Principal address

18 Buckingham Palace Road
London
SW1W 0QP

Registered office

18 Buckingham Palace Road
London
SW1W 0QP

Charity number

1154032

Company Registered number

07746081

Bankers

HSBC Bank plc
8 Canada Square
London
E14 5HQ

Solicitors

Stone King
16 St John's Lane
London
EC1M 4BS

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

The directors (who are also the trustees) present their report and accounts for the year ended 30 June 2022.

This report incorporates the strategic report of the Charity.

The trustees have adopted the provisions of the Statement of Recommended Practice (FRS 102 Charities SORP) on "Accounting and Reporting by Charities", effective 1 January 2019 in preparing the annual report and financial statements of the charity.

Structure and Governance
The Childhood Trust was incorporated on 19 August 2011 as a company, registered number 07746081, and registered as a charity with the Charity Commission, number 1154032 on 1 October 2013.

The company is governed by its Memorandum and Articles of Association. The Trust has no share capital but under the terms of its Memorandum of Association every member is liable to contribute a sum not exceeding £1 in the event that the Trust is wound up whilst they are a member or for one year thereafter.

The directors of the Company are the trustees and the members of the Trust. The number of directors shall not be less than three. There is no maximum number. The Trust is under the overall control of the directors, who conduct the affairs of the charity. The directors meet regularly to set the policy and overall direction of the Trust, to review its plans, risk management and safeguarding and to discuss the management of the Trust's affairs.

The Trust has an open recruitment procedure for new directors who have the appropriate skills and experience to meet the needs of the organisation. The Trust has implemented policies and procedures for the induction and training of both new and existing board members.

Governance, Management and Volunteers
The trustees consider the board of trustees to be the key organ of governance for the organisation in charge of directing and controlling how the Trust achieves its mission delivering impact while managing risk. All trustees gave their time freely and no trustee received remuneration in the year.

Supporting the Trust’s development this year has been a commensurate strengthening of the Trust's board with one new trustee joining during the last 12 months. Jonathan Kelly brings high level business experience and financial management capability to enhance the Trust's governance, effectiveness and growth delivery.

At the end of the year the Trust employed nine paid staff. The organisation's Chief Executive, Laurence Guinness, has overall responsibility for delivering the organisation's strategic plan as well as managing the Trust on a day-to-day basis. The other members of the charity's senior leadership team include Director of Development, Jo Barclay, who is responsible for fundraising and income generation, and Director of Programmes and Impact, Mwila Mulenshi, who is responsible for the Trust's grantmaking and impact reporting. Developing and retaining highly skilled and motivated staff with a strong and engaged teamworking culture remains a key priority for the charity.

Governance, Management and Volunteers, cont.
The core staff team was supplemented at various times by a total of 6 volunteers during the period of this report. The Trust's corporate volunteering programmes (Decorate A Child's Life, Meals That Matter and Adventure Play Programme) engaged a total of 621 volunteers during the period of this report.

In terms of remuneration the salary for the Chief Executive has been benchmarked against similar positions in other non-profit organisations. This is kept under review.

Principal Aims and Objectives
The Childhood Trust is London's child poverty charity and is focused on supporting the estimated 700,000 children living in poverty in our capital city. Children growing up in poverty face multiple challenges which can impact their development in multiple aspects, including but not limited to their physical and mental health. Poverty can lead to limiting a child's ability to benefit from opportunities that come their way and ultimately achieving their full potential.

Since its first appeal in 2013, The Childhood Trust has raised £31.7m through matched fundraising campaigns that have enabled the delivery of 998 child poverty projects across all 33 London boroughs, engaging more than 550,000 children and young people to date.

The mission of the Trust is to alleviate the impact of poverty for children in London by funding and delivering programmes that meet children's practical & emotional needs. This is achieved by supporting charitable organisations working to prevent or relieve poverty and deprivation as it impacts on children, targeting particularly those who are most disadvantaged. The Trust also works with children to raise public awareness of their experiences of living in poverty.

Through its work in our capital city the Trust aims to achieve a positive impact on the lives of disadvantaged children and young people, improving their health and wellbeing as well as their socio-economic prospects.

The Trust achieves these aims through two principal strategies.

1. The Trust is focused on delivering child poverty initiatives through its funding and support of charities and community organisations, with demonstrable outputs and impact outcomes, that are working to combat child poverty and deprivation in London. The Trust's matched fundraising campaigns underpin this activity.

   Under the London Funder's principles, grants to charity partners are provided on an unrestricted basis, to empower these organisations with the freedom and flexibility to manage their activities to best meet the needs of their beneficiaries.

   The Trust also works directly with disadvantaged children and their families through its volunteering programmes that provide practical support such as redecorating children's bedrooms, renovating playgrounds or providing meals for children in community settings.

2. The Trust is directed at changing the landscape for children though advocacy, research and events. These activities help give voice to disadvantaged children and increase public awareness and engagement on the issue of child poverty, as well as inform our grantmaking campaigns.

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

Public benefit
The trustees have had due regard to guidance issued by the Charity Commission and consider the work done by the Trust is in the public benefit as the services supplied are to advance the relief of poverty. The trustees are satisfied that the objectives of the Trust will be met through the various activities being undertaken.

Principal Activity, Review of Achievements and Performance
The Childhood Trust's work during the last twelve months has been carried out against a backdrop of considerable challenges to children living in poverty in London and particularly for those who are the most disadvantaged.

Many children were adversely impacted by poverty prior to the pandemic and as the UK emerged from the last of the restrictions arising from the COVID pandemic in December 2021 it was clear that disadvantaged children had been disproportionately affected and required ongoing intensive support to recover.

The challenges created by the pandemic have been compounded by the rapid onset of a rise in the cost of living that that is having a grave impact on children living in poverty in London. With the cost, particularly of food and energy, rising rapidly many children are even more vulnerable to the risks of experiencing hunger, cold, and the anxiety caused by the daily struggle to survive with insufficient household income.

The Childhood Trust's response over the period of this report has been guided by its values that ensure that vulnerable children remain at the very heart of the Trust's work. The same values also ensure that the Trust does not turn away when faced by insurmountable challenges, is not daunted by the scale of the problems facing children and does not give up on its belief that the Trust can make a life-changing difference, at scale, to children in need in London.

In pursuit of its mission, by collectively embracing disadvantaged children, the Trust helps to elevate our common humanity, sparking hope, warmth and connection in children who are growing up in difficult circumstances. For many families with children, charities now provide the last line of support and The Childhood Trust has had to meet overwhelming need with limited resources.

The staff and trustees of the Trust have been both inspired and humbled by the kindness and generosity of its community of donors that has helped the Trust to generate over £6.83m of funding that has helped 178 charitable projects over the last 12 months, which have provided a wide range of support to 179,329 disadvantaged children in London.

The projects funded by the Trust addressed the multiple and often complex needs of London's most vulnerable children, with targeted solutions that tackle the key barriers that prevent children from achieving their potential. Without the Trust's work, life for many children in London would be immeasurably harder.

Achievements and performance -
Delivering child poverty initiatives
During the year the Trust ran two matched fundraising campaigns: the Christmas Challenge (December 2021) and Champions for Children (June 2022) as well as the Metropolitan Police Christmas Present Appeal for children in care.

Achievements and performance, cont.

Christmas Challenge 2021

Ahead of Christmas 2021, supplementary Covid-19 government financial support for families on low incomes including the Universal Credit uplift and furlough payments was withdrawn. The emergence of a new Omicron Covid 19 variant brought further uncertainty for parents on low incomes or out of work and the first surge in food and energy prices hit families. The Trust's research documented the harsh realities for families facing fuel and food poverty during the cold winter months, helping to motivate the public to donate at record levels. The Christmas Challenge campaign raised £3,748,744 to fund the delivery of 98 charitable projects, which was the Trust's highest ever total at Christmas, a 23% increase from the previous year.

Whilst the funds raised brought relief to thousands of children and their families during the holidays, most of the funds were utilised over a 12-month period, to provide consistent support for proven projects that can transform children's lives.

These projects provide a wide range of services that ensure disadvantaged children and young people stay safe, are well nourished, and enjoy purposeful activities. From January to June 2021, the projects funded by the Christmas Challenge 2021 campaign have supported over 59,000 children. The Trust's charity partners forecast that a cumulative total of 99,000 children will have been supported by the end of December 2022.

The Childhood Trust partnered once again with the Metropolitan Police Service to ensure that vulnerable and disadvantaged children in the care system had a present to wake up to on Christmas Day. Thanks to the kindness and generosity of Londoners, the 2021 Met Christmas Tree Appeal raised £91,220. The Trust distributed 28,451 presents to children across 32 London boroughs and all of the 17,437 children referred by social services received at least one present. Gifts included soft toys for infants, art sets, books and toys for school-age children, and gift vouchers for teenagers.

Champions for Children 2022

In the run up to the Trust's fundraising campaign in Summer 2022, children and parents were interviewed to learn about the impact that the cost-of-living crisis was having. Children told the Trust that they were experiencing stress and anxiety as their parents struggled to pay bills and provide food. Evidence was mounting, including from the Trust's own national survey, of an increase in levels of risk to children's development. Parents reported that their children were growing more distant, becoming angry more frequently and smiling less often.

Nearly six percent of the parents reported that their children were self-harming and experiencing suicidal thoughts in relation to the cost-of-living crisis. Disadvantaged children and young people were also facing disproportionately long waits for mental health services. Against this backdrop the Trust identified an urgent need to provide support for children over the long summer break.

In June 2022, The Trust's Champions for Children matched funding campaign raised £3,084,294 providing essential funding for charities and community projects supporting disadvantaged children throughout London. The funding generated by this campaign provided children experiencing poverty with safe places to spend the holidays where they could engage in a range of activities, often including the provision of a nutritious meal, as well as benefitting from other practical and emotional support. The Trust's Champions for Children campaign provided funding for activities and support beyond the summer that will run through until the end of June 2023.

Achievements and performance, cont.

Advocacy and Research

The Childhood Trust's advocacy and research activities include engaging directly with disadvantaged children to ensure that children's experiences of poverty are brought to public's attention and do not remain invisible as well as helping children to have a voice. By supporting children to articulate the challenges they face the Trust's research raises awareness of the inequalities and injustices that impact children in London. The Trust's advocacy work engages with key stakeholders helping to promote the direction of resources towards alleviating the impact of child poverty as well as influence policy.

In November 2021, the Trust launched its report "Cold, Hungry and Stressed" that documented the impact that the cuts to Universal Credit along with rising food and other prices would have on children over the winter. The report collected responses from 31 charities, that collectively support 106,523 children living in poverty in London. Additionally, data was collected from parents of children aged under 18 from across the UK to provide a national perspective. The report was featured by key national and regional media outlets, generating 37 pieces of coverage including BBC News, BBC Morning Live, ITV News and The Mirror. Collectively these produced an estimated 1.2m views.

In March 2022, as the Russian invasion of Ukraine forced local families from their homeland, the Trust's network of projects began preparing to welcome Ukrainian children expected to settle in London. To assist dealing with this emergency a Childhood Trust report "Refugee Children in London" highlighted the work of the Trust in providing long-term support for refugee children from 28 different countries with 26% of the Trust's 21 funded projects surveyed supporting refugee children for more than 3 years. The report highlighted the extensive preparations required to support Ukrainian children arriving in London including interventions, such as counselling and mental health support, access to food provision and suitable housing, and intensive support to learn English and settle into school and extra-curricular activities. The report also identified additional funding requirements to meet those needs.

In May 2022, the Trust released its report entitled "Hungry, Anxious and Scared: The Impact of the Cost of Living Crisis on Children's Mental Health". This report documented the impact of the ongoing cost of living crisis on disadvantaged children and young people in London. A survey of 98 charities supporting over 70,000 children along with data from a UK-wide survey of families, and in-person interviews highlighted a growing mental health crisis for children living in poverty. These research findings were referenced in a parliamentary debate on the cost-of-living crisis, stimulating informed discourse on the impact of poverty on children. The report generated widespread media coverage in 39 outlets viewed by an estimated 2.2m people.

The Childhood Trust also collaborated with other organisations on research projects to better understand the challenges faced by children and to raise public awareness. In partnership with Human Rights Watch, the Trust published a 51-page report; "I Want Us To Live Like Humans Again: Families in Temporary Accommodation in London" in January 2022. The report documented the toxic impact that living in temporary accommodation has on children and young people. The number of children in temporary accommodation had grown to 86,450, and the report revealed persistent failures by central and local government. The Evening Standard, Huffington Post, BBC Politics, BBC News and The Sunday Times all covered the research with over 1m people learning about the hardships suffered by families living in temporary accommodation.

Achievements and performance, cont.

The London Child Poverty Summit

On October 14th, 2021, The Trust hosted the 3rd annual London Child Poverty Summit in partnership with the London Child Poverty Alliance. Held during London Challenge Poverty Week the Summit was a one-day event featuring presentations, panels, and debate from a wide range of experts on child poverty, including government representatives, educators, youth workers, and young people with lived experience of poverty. The keynote speech was delivered by Hashi Mohamed, author of People Like Us, focusing on our nation's deep rooted social problems, and how we can instil in our young people hope for the future. Alongside the keynote speaker, panellists and moderators drawn from across the charity, education, local authority, housing and health sectors explored the topics of low-income, housing, food insecurity and childcare.

The Summit was one of the first post-lockdown in-person events and provided an opportunity for the sector to explore the challenges brought about by the Covid-19 pandemic as well as to celebrate the achievements of the sector in supporting London's children and young people throughout the Covid crisis.

The Summit debate helped increase the visibility of child poverty in London, highlighting the range and depth of work being done to alleviate poverty. The Summit also contributed towards building momentum for change in support of London's most vulnerable children and addressing the underlying causes. The event showcased two films that documented children's lived experience of poverty produced by young Londoners working with the Octavia Foundation in partnership with The Childhood Trust. A main theme that emerged was the importance of building post-pandemic community support for children to mitigate the effects of growing up in poverty as well as maintaining pressure on Government to support funding that targets funding towards disadvantaged families with children.

Acknowledgements

The board wishes to record its sincere thanks to the team of staff, volunteers as well as our charity partners and other organisations that we collaborated with, who all worked tirelessly to ensure that the Trust stayed true to its mission to alleviate child poverty in London.

Grant Making

The Trust's grantmaking committee, comprised of several trustees, assesses all funding applications to the Trust's matched fundraising campaigns. The committee provides the governance to ensure that charities and organisations supported by the Trust are safe for children, well-governed, have sufficient reserves to provide for their financial sustainability and that their activities are impactful and aligned with the Childhood Trust's grantmaking policies.

Fundraising Report under Section 162A The Charities (Protection and Social Investment) Act 2016 fundraising report)

Fundraising is critical for the Charity's sustainability, providing the resources which enable the Trust to pursue its mission granting financial support to the charities which are selected to participate in our match funding campaigns. A small team of staff led by the Director of Development manage this work, under the overall supervision of the Chief Executive. In terms of governance trustees review a fundraising report at each board meeting. The funding raised arises from a range of donors, including philanthropists, trusts & foundations, corporate donors as well as growing community support driven by the generosity of the general-public.

There were no complaints recorded in relation to the charity's fundraising activities.

Key performance indicators: outputs and outcomes (12 months to June 2022)

- **£6.83m** Raised for charitable projects via The Christmas Challenge and Champions for Children campaigns. An increase of 5.4% compared to 2020-21 (£6.48m raised).
- **£4.60** Raised on average for every £1 invested by The Childhood Trust via matched funding campaigns.
- **179,329** Children engaged by projects funded by the Childhood Trust. A 38% decrease from 2020-21 (Due to end of online services provision and return of in-real-life services post-lockdown)
- **178** Charities participated in The Childhood Trust's campaigns. An increase of 15% from 2020-21 (155 charities participating).
- **£292,250** Value of volunteers and pro-bono services provided to The Childhood Trust during the year. An increase of 62% from 2020-21 (£180,890)
- **5,186** Children benefiting from the Trust's volunteering programmes, Decorate A Child's Life, London Adventure Play Programme and Meals That Matter. An increase of 299% from 2020-21 (1301)

Charities funded in the year
During the financial year, out of a total of £2,111,703 (2021: £1,917,683) spent on charitable donations and programmes, £1,516,460 (2021: £1,413,471) was awarded in direct grants to 137 charities (2021: 143 charities).

The following is a list of the value of the grants awarded per charity:

Charitable Project	Grants
Bookmark Reading Charity	£ 50,000
Harrow Club W10	£ 50,000
Jamie's Farm	£ 50,000
Renaissance Foundation	£ 50,000
Step By Step London	£ 50,000
Mousetrap Theatre Projects	£ 45,000
The Akshaya Patra Foundation	£ 45,000
The Big Give Trust	£ 40,613
Cardinal Hume Centre	£ 40,000
Mayor's Fund for London	£ 40,000
Little Village	£ 37,500
U P Unlocking Potential	£ 37,500
London Youth Choirs	£ 35,000
Power2	£ 30,000
Alexandra Rose Charity	£ 25,000

List of charities funded in the year, cont.

Charitable Project	Grants
Best Beginnings	£ 25,000
Greenhouse Sports Limited	£ 25,000
Hot Line Meals Service (London)	£ 25,000
People, Potential, Possibilities	£ 25,000
UK Music Masters Ltd.	£ 25,000
Shakespeare Schools Foundation	£ 24,500
Magic Breakfast	£ 23,988
Awards for Young Musicians	£ 23,537
Global Generation	£ 20,000
The Honeypot Children's Charity	£ 20,000
The Katherine Low Settlement Limited	£ 17,500
Young And Inspired	£ 15,412
Royal Academy of Dramatic Art	£ 15,250
Bloomsbury Football Foundation	£ 15,000
Restore The Music UK	£ 15,000
West London Action for Children	£ 15,000
West London Zone	£ 15,000
Skylarks	£ 13,696
Place2Be	£ 12,500
Safe Families for Children	£ 12,500
Spark Inside	£ 12,500
The Ben Kinsella Trust	£ 12,500
ThinkForward (UK)	£ 12,500
UK Music Masters	£ 12,500
Spear Islington Trust	£ 12,475
London Early Years Foundation (LEYF)	£ 10,900
The Tim Henman Foundation	£ 10,750
Chickenshed	£ 10,500
Children Ahead Ltd	£ 10,000
Grief Encounter	£ 10,000
Lyric Hammersmith	£ 10,000
Salusbury World	£ 10,000
The ClementJames Centre	£ 10,000
Up 'N Away	£ 10,000
The Adnan Jaffery Educational Trust	£ 9,975
Carney's Community	£ 9,000
Sir Hubert Von Herkomer Arts Foundation	£ 10,625
Home-Start Richmond, Kingston & Hounslow	£ 8,000
The Felix Project	£ 7,547
3 Pillars Project	£ 7,500
School-Home Support (SHS)	£ 7,500
The Baytree Centre	£ 7,500

List of charities funded in the year, cont.

Charitable Project	Grants
The Kids Network	£ 7,500
Hestia	£ 7,295
Future Talent	£ 7,000
London Music Fund	£ 7,000
Spring Community Hub	£ 6,831
The Foundling Museum	£ 6,743
Behind Every Kick	£ 6,250
Solidarity Sports	£ 6,250
St Andrew's Club	£ 6,250
Apollo Music Projects	£ 6,000
Growing Hope King's Cross	£ 6,000
Montage Theatre Arts	£ 6,000
my AFK (formerly Action For Kids)	£ 6,000
Polka Theatre	£ 6,000
Toynbee Hall	£ 5,935
Loughborough Junction Action Group	£ 5,630
Tall Ships Youth Trust	£ 5,275
Sands End Associated Projects In Action	£ 5,104
Abram Wilson Foundation For Creative Arts	£ 5,000
Charlton Athletic Community Trust	£ 5,000
Free To Be Kids	£ 5,000
Live Unlimited	£ 5,000
Solace Women's Aid	£ 5,000
Tag Youth Club for Disabled Young People	£ 5,000
The Salmon Youth Centre In Bermondsey	£ 5,000
The Winchester Project	£ 5,000
UK Youth	£ 5,000
Unicorn Theatre	£ 5,000
Wac Arts	£ 5,000
Young Camden Foundation	£ 5,000
The Royal Central School of Speech and Drama	£ 4,339
Doorstep Library Network	£ 4,153
Khulisa	£ 4,000
The Little Angel Theatre	£ 4,000
Action for Refugees in Lewisham (AFRIL)	£ 3,750
Pimlico Musical Foundation	£ 3,750
Spitalfields City Farm	£ 3,750
Fitzrovia Youth in Action	£ 3,270
ECPAT UK (Every Child Protected against Trafficking)	£ 3,000
Embrace Child Victims of Crime	£ 3,000
MAN&BOY	£ 3,000
Woodcraft Folk	£ 3,000

List of charities funded in the year, cont.

Charitable Project	Grants	
Shepherds Bush Families Project & Childrens Centre	£	2,950
Voices of Hope	£	2,878
Ambition, Aspire, Achieve	£	2,729
Spitalfields Music	£	2,650
Camden Music Trust	£	2,625
Be Enriched Elements	£	2,500
Bexley Snap	£	2,500
Future Frontiers	£	2,500
Home-Start Richmond, Kingston and Hounslow	£	2,500
New Hackney Education Business Partnership	£	2,500
ReachOut	£	2,500
Rosetta Art Centre	£	2,500
Sinfonietta Productions Limited	£	2,500
The Archer Academy	£	2,500
Young Music Makers London Limited	£	2,500
Hackney Empire Limited	£	2,384
All Hallows Bow	£	2,000
Finchley Reform Synagogue	£	2,000
KEEN London	£	2,000
Love 146	£	2,000
Theatre Peckham	£	2,000
Christian International Peace Service (CHIPS)	£	1,987
The Horse Rangers Association Ltd (Hampton Court)	£	1,800
Caspari Foundation	£	1,625
The Gallions Music Trust	£	1,575
The Mix	£	1,317
Jamal Edwards Delve	£	1,250
Farms for City Children	£	1,222
Haringey Play Association	£	1,138
Home-Start Wandsworth	£	1,000
Lewisham Music	£	1,000
St Vincent's Family Project	£	1,000
Strength and Learning Through Horses	£	1,000
Be Kind Movement	£	453
Richard House Children's Hospice	£	395
Caris Islington	£	285
Headliners (UK)	£	264
City Gateway	£	90
TOTAL GRANTS	**£**	**1,516,460**

Risk management of The Childhood Trust and Beneficiaries

The Trustees have a comprehensive risk management strategy that comprises:

- Regular review of the risks the Trust may face
- The regular review of a risk register to mitigate those risks identified
- The implementation of policies and procedures designed to minimise any potential impact on the Trust should those risks materialise

The Trust's risk management register was reviewed and updated regularly. Despite the uncertainties and challenges posed by the Covid-19 pandemic, the Trust continued to operate at full capacity demonstrating the strength of its operational model. The Trust's work continued to be informed by its research findings that highlighted high levels of need from beneficiaries. This was combined with ongoing risks to charity partners who faced ongoing fundraising volatility and the need to re-adapt service delivery models following the lockdown restrictions.

Review of Statement of Financial Activities (Including Income and Expenditure Account)

Total income for the Trust during the year was £3,092,271 (2021: £3,087,877) and expenditure was £2,703,562 (2021: £2,387,071). The overall surplus was therefore £388,709 (2021: £700,806) of which unrestricted funds showed a surplus of £439,754 and restricted funds showed a deficit of £51,045 for the year. Total funds at the year-end were £1,387,967 (2021: £999,258), which comprised £1,258,514 in unrestricted funds and £129,453 in restricted funds for future grant-making.

Principal funding sources review

A principal source of funds for the charity was the Chairman's family charitable trust, The Ethos Foundation, which provided 21% of total income compared to 22% in 2020-21.

Unrestricted Reserves policy

The Board of Trustees seek to retain a prudent level of reserves from unrestricted Income.

The reserves policy of the Childhood Trust accords with the Charity Commission's guidelines and comprises the following two elements:

- To underpin the running of the Trust with no less than six months' running costs excluding those costs directly funded by restricted funds
- To manage the risks associated with fundraising, where the majority of the Charity's income is generated on an annual cycle

The board considers that unrestricted reserves of £1 million is an appropriate level and that this will be monitored throughout the year and reviewed annually in line with our planning and budgeting process.

Investment policy

The directors take a very prudent view regarding the investment of surplus funds. Under the memorandum and articles of association the company has the power to make any investment which the directors see fit after obtaining advice from a financial expert as the directors consider necessary. The directors have considered the most appropriate policy for investing funds and have decided funds invested in bank accounts currently meet their requirements.

Looking forward - Plans for future

As London's child poverty charity, the Trust is committed to scaling its mission. Disadvantaged children in London are facing an unprecedented crisis against a backdrop of sustained high levels of inequality and the rapidly rising cost of living which is particularly impacting the poorest in our communities. The Charity is determined to grow its activities in all areas of the Trust's operations including fundraising, support for our charity partners including grantmaking, volunteering, as well as advocacy and research.

Against a challenging economic situation being experienced in the UK, to grow our impact the Trust's staff will be expanded further both in terms of the fundraising team to deliver the capacity to support our match funding campaigns, as well as in the programmes and impact area responsible for our grantmaking and the work with our charity partners.

Underpinning the growth of the Trust's impact will be the launch of a new Impact Strategy for the Trust planned for 2023 that will guide the organisation's grantmaking and has been developed by a taskforce comprising trustees and management over the period of this report. The new strategy builds on a review of the Trust's impact-framework by Professor Paul Montgomery, Professor of Social Intervention at the University of Birmingham's Third Sector Research Centre. The implementation of the Trust's new Impact Strategy will be followed by the development of a new Impact Framework incorporating effective monitoring and evaluation of the impact that the Trust's work generates for children in London, through our work with our charity partners.

To ensure that the Trust continues to generate the revenue required to meet the high levels of need that will be experienced by children over the next 12 months and beyond the Charity's fundraising strategy is being reviewed. This will build on the Trust's success over recent years in attracting a diverse community of donors that are motivated to support the Trust's mission and without whom our work would be impossible to deliver.

Lastly, the Trust is pioneering a new community matched fundraising model that provides donors with their own personal matched fund to double donations from their friends, family and colleagues. The Trust is working with Enthuse, the UK's foremost digital fundraising platform, to build and launch this new digital fundraising platform. The pilot campaign will run in October 2022 and the learnings from the pilot will inform the Trust's matched fundraising campaign strategy going forward.

Fixed Assets

The company has no fixed assets.

Dividends

No dividend is proposed as the organisation is a Registered Charity.

Taxation

The company is not liable to corporation tax as it is a Registered Charity.

The company is not VAT registered and cannot therefore recover input tax on goods and services purchased.

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

Directors

The trustees of the Trust, who constitute directors for the purposes of the Companies Act 2006 had no beneficial interest in the funds of the Trust at the beginning and end of the period and were as follows:

G E Gordon OBE - Chair
S Shenai (resigned 19/05/2022)
M Hink
G Amien Cloete
L O'Mara
R L Jacques
N K C Horlick
A R Popescu
K S Ashman (resigned 19/05/2022)
D J Rhodes
J G Kelly (appointed 19/05/2022)

Directors' and trustees responsibilities

The directors/trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors/trustees to prepare accounts for each financial year. Under that law the directors/trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors/trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors/trustees are required to:

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

The directors/trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors/trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website.

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

Disclosure of information to auditors
Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report (including the strategic report) was approved by the board on

7th March 2023.....

and signed on its behalf.



.....
G Gordon
Director

Report of the Independent Auditors to the Trustees of The Childhood Trust

Opinion

We have audited the financial statements of The Childhood Trust (the 'charitable company') for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Trustees of The Childhood Trust

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

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

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

Our 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 a Report of the Independent Auditors 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.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations such as: Charities (Protection and Social Investment) Act 2016, Fundraising law and regulation - the Fundraising Regulator (FR), Campaigning and political activity guidance for charities (CC9); and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Report of the Independent Auditors to the Trustees of The Childhood Trust

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities.
This description forms part of our Report of the Independent Auditors.

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.

Jane Wills (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants & Statutory Auditor
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date 7/3/23

The Childhood Trust
Statement of Financial Activities (Including Income and Expenditure Account)
for the year ended 30 June 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income					
Income from:					
Donations		2,441,371	650,900	3,092,271	3,087,877
Total Income		2,441,371	650,900	3,092,271	3,087,877
Expenditure					
Expenditure on:					
Charitable activities	3	(1,916,571)	(701,945)	(2,618,516)	(2,334,630)
Raising funds	3	(85,046)	-	(85,046)	(52,441)
Total Expenditure		(2,001,617)	(701,945)	(2,703,562)	(2,387,071)
Net movement in funds before transfers		439,754	(51,045)	388,709	700,806
Transfer between funds		-	-	-	-
Net movement in funds		439,754	(51,045)	388,709	700,806
Reconciliation of funds:					
Total funds brought forward		818,760	180,498	999,258	298,452
Total funds carried forward		1,258,514	129,453	1,387,967	999,258

Continuing operations
None of the charity's activities were acquired or discontinued during the above period.

Continuing operations
All of the above results in the current and comparative years are derived from continuing activities.

Other recognised gains and losses
There were no other recognised gains or losses other than those stated above.

Movements in funds
Movements in funds are disclosed in Notes 8 and 9 to the Financial Statements

Comparative figures
Detailed comparative figures are provided in Note 15 to the Financial Statements

The Childhood Trust
Cash Flow Statement
for the year ended 30 June 2022

	2022 £	2021 £
Cash generated from operations		
Net movement in funds	388,709	700,806
Adjustments for		
(Increase)/decrease in debtors	(2,876)	433,648
Decrease in creditors	(140,744)	(315,495)
	245,089	818,959
Net increase in cash	245,089	818,959
Cash at bank and in hand less overdrafts at start of the year	1,732,047	913,088
Cash at bank and in hand less overdrafts at end of the year	1,977,136	1,732,047
Consisting of:		
Cash at bank and in hand at end of the year	1,977,136	1,732,047

The Childhood Trust
Statement of Financial Position
as at 30 June 2022

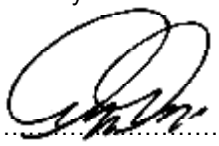
Registered number
07746081
Charity number
1154032

	Notes	£	2022 £	£	2021 £
Current assets					
Debtors	5	127,186		124,310	
Cash at bank and in hand		1,977,136		1,732,047	
		2,104,322		1,856,357	
Creditors: amounts falling due within one year	6	(716,355)		(857,099)	
Net current assets			1,387,967		999,258
Net assets			1,387,967		999,258
Funds					
Unrestricted Funds	8		1,258,514		818,760
Restricted Funds	9		129,453		180,498
Total Funds			1,387,967		999,258

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 relating to small companies with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the board on ……7th March 2023…..... and signed on its behalf by:



……
G Gordon
Director

The Childhood Trust
Notes to the Financial Statements
for the period ended 30 June 2022

1 Accounting policies

Basis of preparation
The financial statements have been prepared under the historical cost convention (unless otherwise stated in the relevant policy or note) and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP FRS 102 (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Public benefit entity
The Trust meets the definition of a public entity under FRS 102.

Going concern
The trustees consider that there are no material uncertainties related to event or conditions that cast significant doubt upon the Trust's ability to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees considered the annual budget projection. The trustees made enquires and have concluded that there is a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

Fund accounting
Unrestricted funds comprise income receivable or generated for the furtherance of the objects of the Charity without a specified purpose laid down in its terms and conditions and are available as general funds. Funds may be raised for a named campaign, however the conditions under which such funds are raised may permit the trustees to treat them as unrestricted. Such funds have been reported as unrestricted in these Financial Statements. Expenditure which meet these criteria are charged to the funds, together with a fair allocation of support costs. Accumulated surpluses are available for use at the discretion of the trustees.

Restricted funds are used for the specific purposes laid down by the donor. Expenditure which meet these criteria are charged to these funds.

Income
Total income is included in the Statement of Financial Activities. Income comprises principally donations to further the charities objectives. Donations are brought into income when the Foundation has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered. Expenditure which is directly attributable to specific activities will be included in the relevant activity.

Accounting policies, cont.

Support costs

These are management and administration costs and comprise expenditure not directly attributable to the generated funds, charitable or fund raising activities of the Charity, but relate to furtherance of the Charity's objectives. They are therefore allocated to the relevant category of resources expended based on estimates of the time devoted to each activity.

Key sources of estimation uncertainty and judgements

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating accruals. There is a risk that match funding recipients are ineligible after due diligence, although this is extremely rare. Calculation of match funding is very structured and the trustees take care in accruing amounts in the accounts.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Cash at bank and in hand

Cash at bank and in hand comprises balances held in bank accounts.

Creditors

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.

Taxation

The company is not liable to corporation tax as it is a Registered Charity.
The company is not VAT registered and can therefore not recover input tax on goods and services purchased.

Employee benefits

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

2 **Net movement in funds**	**2022**	**2021**
This is stated after charging:	**£**	**£**
Audit fees	11,500	7,500
Bookkeeping and accounting	8,050	5,118

3 Analysis of expenditure	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
Charitable activities	**£**	**£**	**£**	**£**
Charitable donations and programmes	1,456,966	654,737	2,111,703	1,917,683
Direct administrative charges	40,000	-	40,000	72,220
Consultancy costs	16,350	-	16,350	11,664
Pension costs	1,456	-	1,456	974
Staff cost (including employers NI)	71,010	47,208	118,218	74,825
Support costs (90% - see below)	330,789	-	330,789	257,264
	1,916,571	**701,945**	**2,618,516**	**2,334,630**
Raising funds				
Support costs (10% - see below)	36,752	-	36,752	28,585
Governance cost				
- Bookkeeping and accounting	8,050	-	8,050	5,118
- Audit fees	22,440	-	22,440	7,500
Direct fundraising costs				
- Social media, marketing, branding and workshops	17,804	-	17,804	11,238
	85,046	**-**	**85,046**	**52,441**
Total expenditure	**2,001,617**	**701,945**	**2,703,562**	**2,387,071**

Unrestricted support costs analysis	90% Charitable activities 2022	10% Raising funds 2022	100% Unrestricted Funds 2022	100% Unrestricted Funds 2021
Sundry expenses	2,006	223	2,229	1,729
Bank charges	245	27	272	80
Consultancy costs	27,733	3,081	30,814	41,420
Impact measurement	18,236	2,026	20,262	5,153
Entertaining	1,376	153	1,529	181
Events costs	9,550	1,061	10,611	1,400
Insurance	1,907	212	2,119	381
Legal and Professional Fees	-	-	-	13,379
Rent and rates	50,186	5,576	55,762	46,096
Recruitment cost	22,960	2,551	25,511	10,570
Social media strategy costs	1,087	121	1,208	1,320
Software and website costs	6,688	743	7,431	3,988
Staff training and welfare	6,348	705	7,053	500
Pension costs	2,651	294	2,945	2,678
Staff cost (including employers NI)	174,015	19,335	193,350	154,608
Stationery, printing and postage	1,777	197	1,974	84
Subscriptions	1,290	143	1,433	1,003
Telephone, fax and internet	427	47	474	902
Volunteers expenses	617	69	686	217
Trustees gifts	-	-	-	-
Travel and subsistence	1,690	188	1,878	160
	330,789	**36,752**	**367,541**	**285,849**

Analysis of expenditure, cont.	Unrestricted funds:	Restricted funds:	Total costs 2021
Total expenditure 2021	£	£	£
Charitable activities			
Donations and direct administrative charges	1,465,446	611,920	
Support costs	257,264	-	
	1,722,710	611,920	2,334,630
Raising funds			
Direct cost of raising funds	28,585	-	
Governance costs	12,618	-	
Support costs	8,303	2,935	
	49,506	2,935	52,441
Total expenditure 2021	1,772,216	614,855	2,387,071

Support costs include all expenditure not directly related to the charitable activity. These are allocated to the relevant activity based on estimates of time devoted to each activity.

4 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2022 £	2021 £
Staff cost (including employers NI but excluding pension contributions)	311,568	154,608
Non employed and freelance staff	47,164	41,420
	358,732	196,028
Social security costs included above	24,236	18,799
Employer's contribution to defined contribution pension scheme	4,401	2,678

The average number of trustees during the year was 9 (2021: 9). The trustees did not receive any remuneration or expenses for services to the Charity in the year. During the year the Trustees' spent their time on governance, fundraising and representation.

The average number of persons employed during the year was 8 (2021: 5).

The employed staff devoted their time to various activities, which include: day to day running of the Charity, programme delivery, monitoring impact, fundraising and publicity.

One employee earned more than £80,000 but no more than £90,000 during the year (2021: 1).

5 Debtors

	2022 £	2021 £
Accrued income	109,230	106,729
Prepayments	17,956	17,581
	127,186	124,310

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	7,877
Other taxes, social security costs and pension	-	785
Other creditors	716,355	848,437
	716,355	857,099

7 Related party transactions

	2022 £	2021 £
Total amount of donations received from related parties	814,803	720,000

Included in the above total, £604,883 (2021: £670,000) was donated by the Chairman's family trust on an unrestricted basis.

8 Unrestricted Funds

	2022 £	2021 £
Funds brought forward at beginning of year	818,760	128,655
Income from Donations	2,441,371	2,462,321
Expenditure	(2,001,617)	(1,772,216)
Funds carried forward at end of year	1,258,514	818,760

9 Restricted Funds

	Funds brought forward at 1 July 2021 £	Movement in funds: Income from Donations £	Movement in funds: Total Expenditure £	Transfers between Funds £	Funds carried forward at 30 June 2022 £
Christmas Challenge and Champions for Children	-	379,849	(379,849)	-	-
Decorate A Child's Life	39,709	168,551	(101,690)	-	106,570
Meals that Matter	8,500	2,500	(4,723)	-	6,277
No Child's Land	25,249		(8,643)	-	16,606
Thrive at Five	107,040		(107,040)	-	-
Well Minds +		100,000	(100,000)	-	-
Total	180,498	650,900	(701,945)	-	129,453

Christmas Challenge and Champions for Children income and expenditure relates to restricted donations for specific charities participating in the Trust's matched funding campaigns.

Decorate A Child's Life (DACL) is The Childhood Trust's support programme that redecorates bedrooms of disadvantaged children, as well as local youth clubs, community centres and adventure playgrounds that children rely on for their general wellbeing. The purpose of the programme is to provide children living in substandard accommodation with safe environments where they can learn, play, and grow.

Restricted Funds, cont.

Meals That Matter is The Childhood Trust's special events programme, which runs seasonal events and activities for children supported by our charity partners.

No Child's Land is an art-advocacy project which documents children's experiences of growing up in disadvantaged environments and for those experiencing neglect or abuse, providing a powerful catharsis for what they have endured. While the project is not intended to provide therapeutic benefits to the children, the themes that children explore in their artmaking helps to make sense of their experiences and provides a new way to process their thoughts and feelings.

Thrive at Five was established with the mission to support children from low-income backgrounds to achieve a 'good level of development' at five by supporting programmes and people that work with these children and their families in their local communities, and was incubated by the Trust. The fund was closed during the financial year and the balance of funds were donated to the newly registered charity of the same name no. 1195059.

Well Minds + programme is supported by a donation from The Eureka Charitable Trust and partners with charities specifically helping children with mental health needs by providing social, emotional, and practical support. Children may be refugees, victims of abuse or exposed to gang culture. All grants were made to charities that supply free specialist therapy services, mentoring, counselling, and wellbeing help.

Restricted Funds 2021 - comparative figures

	Funds brought forward at 1 July 2020 £	Movement in funds: Income from Donations £	Movement in funds: Total Expenditure £	Movement in funds: Transfers between Funds £	Funds carried forward at 30 June 2021 £
Christmas Challenge and Champions for Children	132,669	390,734	(523,403)	-	-
Decorate A Child's Life	25,310	58,822	(44,423)	-	39,709
Meals that Matter	-	8,500	-	-	8,500
No Child's Land	-	30,000	(4,751)	-	25,249
Transition To Trading	11,818	-	(11,818)		
Thrive at Five	-	137,500	(30,460)	-	107,040
Total	169,797	625,556	(614,855)	-	180,498

Transition to Trading was a programme designed to help directors and leaders of London-based children's charities diversify their organisations' incomes and to strengthen their leadership skills.

10 Analysis of net assets between funds

	2022 Unrestricted Funds	2022 Restricted Funds	2022 Total Funds	2021 £ Funds
Current assets	1,924,248	180,074	2,104,322	1,856,357
Creditors: amounts falling due within one year	(665,734)	(50,621)	(716,355)	(857,099)
	1,258,514	129,453	1,387,967	999,258

11 Company information

The Childhood Trust is a private company limited by guarantee incorporated in England and Wales. The registered office has been moved during the year to the Trust's principal place of business: 18 Buckingham Palace Road, London, SW1W 0QP.

12 Other financial commitments

	2022 £	2021 £
Total future minimum lease payments under non-cancellable operating leases:		
Falling due:		
within one year	43,250	43,250
within two to five years	64,875	18,021
	108,125	61,271

13 Presentation currency

The financial statements are presented in Sterling

14 Liability of members

The company has no share capital but under the terms of its Memorandum of Association every member is liable to contribute a sum not exceeding £1 in the event that the company is wound up whilst they are a member or for one year thereafter.

15 Statement of Financial Activities (Including Income and Expenditure Account)- year ended 30 June 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Income				
Income from:				
Donations		2,462,321	625,556	3,087,877
Total Income		2,462,321	625,556	3,087,877
Expenditure				
Expenditure on:				
Charitable activities	3	(1,722,710)	(611,920)	(2,334,630)
Raising funds	3	(49,506)	(2,935)	(52,441)
Total Expenditure		(1,772,216)	(614,855)	(2,387,071)
Net movement in funds before transfers		690,105	10,701	700,806
Transfer between funds		-	-	-
Net movement in funds		690,105	10,701	700,806
Reconciliation of funds:				
Total funds brought forward		128,655	169,797	298,452
Total funds carried forward		818,760	180,498	999,258

THE CHILDHOOD TRUST

England & Wales - Charity number 1154032

Accounts

The Childhood Trust

Alleviating the impact of child poverty

Report of the Trustees and Audited Financial Statements

For the year ended 30 June 2021

Registered number
07746081
Charity Number
1154032

The Childhood Trust
Report of the Trustees and Audited Financial Statements
For the year ended 30 June 2021

Contents

	Page
Company / Charity information	1
Directors' / Trustees' report	2 to 14
Independent auditor's report	15 to 17
Statement of Financial Activities (Including Income and Expenditure Account)	18
Cash flow statement	19
Statement of Financial Position	20
Notes to the Financial Statements	21 to 27

The Childhood Trust
Company Information

Directors
G E Gordon - Chair
S Shenai
M Hink
G Amien Cloete
L O'Mara
R L Jacques
N K C Horlick (appointed 30/09/2020)
A R Popescu (appointed 04/03/2021)
K S Ashman (appointed on 27/01/2021)
D J Rhodes (appointed 27/01/2021)

Secretary
L Guinness

Auditors
Haines Watts
New Derwent House
69-73 Theobalds Road
WC1X 8TA
London

Principal address
18 Buckingham Palace Road
London
SW1W 0QP

Registered office
18 Buckingham Palace Road
London
SW1W 0QP

Charity number
1154032

Company Registered number
07746081

Bankers
HSBC Bank plc
8 Canada Square
London
E14 5HQ

Solicitors
Stone King
16 St John's Lane
London
EC1M 4BS

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

The directors (who are also the trustees) present their report and accounts for the year ended 30 June 2021.

This report incorporates the strategic report of the Charity.

The trustees have adopted the provisions of the Statement of Recommended Practice (FRS 102 Charities SORP) on "Accounting and Reporting by Charities", effective 1 January 2019 in preparing the annual report and financial statements of the charity.

Structure, Governance and Management
Structure and organisation
The Childhood Trust was incorporated on 19 August 2011 as a charitable company, registered number 07746081, and registered as a Charity with the Charity Commission, number 1154032 on 1 October 2013.

The company is governed by its Memorandum and Articles of Association. The Trust has no share capital but under the terms of its Memorandum of Association every member is liable to contribute a sum not exceeding £1 in the event that the Trust is wound up whilst they are a member or for one year thereafter.

The directors of the Company are the trustees and the members of the Trust. The number of directors shall not be less than three. There is no maximum number. The Trust is under the overall control of the directors, who conduct the affairs of the charity. The directors meet regularly to set the policy and overall direction of the Trust, to review its plans, risk management and safeguarding and to discuss the management of the Trust's affairs.

The Trust has an open recruitment procedure for new directors who have the appropriate skills and experience to meet the needs of the organisation. The Trust has implemented policies and procedures for the induction and training of both new and existing board members.

Governance, Management and Volunteers
The Trustees consider the board of Trustees to be the key organ of governance for the organisation in charge of directing and controlling how the Trust achieves its mission delivering impact while managing risk. All trustees gave their time freely and no trustee received remuneration in the year.
Supporting the Trust's growth this year has been a strengthening of the board and four new trustees were appointed during the last 12 months. Together these new trustees bring a wealth of experience and knowledge to enhance the Trust's governance and strategic planning.

The Trust employs seven paid staff; a Chief Executive, Laurence Guinness, who has overall responsibility for developing the organisation's strategic plan as well as running and operating the Trust on a day-to-day basis. The other six positions include a Director of Development, who is focused on fundraising, a Head of Strategic Partnerships responsible for corporate fundraising, a Programme Manager overseeing the operations of the Trust's grant-making programmes, an Engagement Manager who is responsible for the Trust's corporate volunteering programme, a Project Co-ordinator and an Administration & Finance Officer.

The staff team was supplemented at various times by a total of 7 volunteers during the period of this report. The Trust's corporate volunteering programmes (Decorate A Child's Life and Meals That Matter) engaged a total of 22 volunteers.

Governance, Management and Volunteers, cont.
In terms of remuneration the salary for the chief executive has been benchmarked against similar positions in other non-profit organisations. This is kept under review.

Objectives and Aims
Principal Objectives and Aims
The Trust's overarching objective is to alleviate the impact of poverty among children and young people in London, by supporting front-line charitable organisations working to improve children's health and well-being.

The Childhood Trust is London's child poverty charity and is focused on supporting the 800,000 plus children living in poverty in our capital city. Children growing up in poverty face multiple challenges which can adversely impact their development, leading to poor health and well-being and potentially limit their ability to benefit from opportunities that come their way.

Since its first appeal in 2013, The Childhood Trust has raised more than £24,900,000 through matched fundraising campaigns that have enabled the delivery of 820 child poverty projects across all London Boroughs, engaging more than 470,000 children and young people to date.

The Trust is focused on building sector capacity among charities and community organisations with proven track records that are working to combat poverty and deprivation in London by providing grants and other support. The Trust's matched fundraising campaigns, using the Big Give digital fundraising platform, underpin this activity. Following 'London Funders' principles, all grants to charity partners are provided on an unrestricted basis, empowering these organisations with the freedom and flexibility to manage their activities to best meet the needs of their beneficiaries. The Trust also works directly with disadvantaged children and their families through its community engagement programmes that are supported by volunteers.

Another aspect of the Trust's work is directed at informing public debate though advocacy and research. These activities, which are featured though the Trust's event and campaigns, help give voice to children and increase public awareness and engagement on the issue of child poverty.

The directors have had due regard to guidance issued by the Charity Commission and consider the work done is in the public benefit as the services supplied are to advance the relief of poverty.

The directors are satisfied that the objectives of the Trust will be met through the various activities being undertaken.

Principal Activity, Review of Business and Achievements and Performance
The Childhood Trust was founded with a simple vision: to support vulnerable children living in poverty in London. Over the last twelve months, the Covid-19 pandemic and resultant measures to contain the spread of the virus continued to present the most challenging circumstances, resulting in the increased need for our services and a more difficult operating environment in which to meet the need.

Throughout the 12 months since our last report, the Covid 19 pandemic continued to have a devastating impact on those living in poverty, enduring hardship and coping with economic, social and emotional uncertainty. Overall, the lockdowns and their aftermath have had disproportionate impact on disadvantaged children exacerbating the chronic anxiety, stress and instability that many children were already struggling to cope with.

Principal Activity, Review of Business and Achievements and Performance, cont.
41% of charities surveyed by the Trust reported that their beneficiaries experienced greater abuse in home settings during lockdown. 33% of disadvantaged children participating in the Trust's research conducted in May 2021 experienced mental health issues such as anxiety and depression post-lockdown which is twice the national average. Food insecurity remained a problem even when children returned to school; 75% of charities surveyed by the Trust reported this as a concern.

Over the timeframe of this report and during an unprecedented time of social and economic uncertainty, The Trust's work ensured that 37% (292,587), approximately 1 in 3 of the 800,000 children living in poverty in the capital, received support helping to alleviate the worst economic, social and emotional effects of the pandemic. This is nearly 10% more than the previous year and marks a high point in the Trust's support for children to date.

Projects funded address the multiple needs of London's most vulnerable children, with each one providing targeted solutions to tackle the key challenges that prevent children from achieving their potential.

Achievements and performance

Building Sector Capacity

During the year the Trust delivered two matched fundraising campaigns: the Christmas Challenge (December 2020) and Champions for Children (June 2021). Each campaign took place against the challenging backdrop of the pandemic and the Trust succeeded in delivering a record level of critically needed funding to it's charity partners. This result was facilitated by the Trust raising £3.1 million during the year, its highest level of donations to date. The Childhood Trust is most grateful to the community of donors for their support and generosity.

Christmas Challenge 2020 sought to restore hope, health, well-being to children, young people and their families at a stage in the pandemic cycle when there was great uncertainty and apprehension. The campaign raised £3.06 million to fund 85 projects, enabling the provision of meals, counselling, recreational play, leisure and other activities to meet the needs of over 150,000 of London's most disadvantaged children.

The Trust once again partnered with the Metropolitan Police Service to run the Met Christmas Tree Appeal in December 2020, raising £157,643 and delivering 23,677 gifts to children under the care of Local Authorities in London.

The Trust reached a wide audience with its insightful research published pre-Christmas 2020. The report entitled "Child Poverty, Coronavirus & Christmas" helped to engage the public in its Christmas Challenge through coverage including Sky News and BBC Morning Live - which interviewed the Chief Executive. The campaign generated 178 pieces of press coverage viewed by 1million readers and a TV audience reach of 21.9 million. (metrics by 4Media Group)

For the second year running, the Trust co-produced the Venture Centre's annual Together at Christmas event, with corporate support. This event provided Christmas gifts and dinner to vulnerable and disadvantaged children referred by social services in North Kensington.

Building Sector Capacity, cont.

As part of the Trust's advocacy work, in May 2021 the Trust hosted the No Child Left Behind webinar, chaired by David Cohen, Campaigns Editor of the London Evening Standard. The webinar presented the Trust's research into the impact of the lockdown on children's mental health as well as further research that was presented by Dr Tamsin Newlove-Delgado, a Senior Clinical Lecturer with the Children and Young People's Mental Health Research Collaboration (ChYMe) and an Honorary Consultant in Public Health Medicine with Public Health England. This event helped to raise further awareness of the impact of the pandemic on disadvantaged children The panel discussed the impact of the pandemic on disadvantaged children and identified future actions that could be taken to restore vulnerable children to well-being.

The Champions for Children 2021 campaign ran in June. Charities and organisations that work for disadvantaged children desperately needed support and the Trust set out to ensure that its selected partners had the funds necessary to provide support for children. The fund-raising campaign raised £3,434,506 which funded support for 143,165 disadvantaged children and young people. The campaign featured 5 new films produced by the Trust, working with children supported by partner charities including Kids Network and the Max Roach Loughborough Community Centre.

As a result of the campaign 111 charities were granted unrestricted funding to help them achieve longer term impact for disadvantaged children. This was welcome as much of the funding these organisations had initially received at the start of the pandemic was targeted at short-term crisis responses. The Trust's post-campaign survey found that a majority of charities in Champions for Children would have been unable to deliver services to children without this funding. The impact of Champions for Children has been effective, with testimonials from participants highlighting positive outcomes across a wide range of impact categories including mental health, crime prevention, literacy, sport and social opportunities.

The Trust's volunteer-led community engagement programmes, Decorate A Child's Life (DACL) and Meals That Matter (MTM), faced further challenges brought on by the Covid crisis. These two initiatives have benefitted 3,432 children and young people in the last two years. DACL's remit is to renovate children's bedrooms and local youth centres to improve the lives of vulnerable children and young people and, although it was suspended for much of 2020 because of the pandemic, the Trust was still able to refurbish a community space in Newham in October 2020.

In response to the operational challenges brought by the pandemic, the Trust launched Digital Decorating - a virtual version of DACL where corporate volunteers could work online selecting designs, colour schemes and furnishings which could then be delivered by professional tradespeople. 8 families, including 20 vulnerable children have been served by this initiative across 7 boroughs.

The Trust's Meals That Matter volunteering programme was suspended for much of 2020 due to the pandemic. However, in January 2021 the Trust formed a partnership with Deliveraid to overcome many barriers to provide healthy hot meals for children experiencing food insecurity. Using Deliveraid's contacts with London restaurants, 3,190 nutritious ready-made meals were provided via 7 charities across a period of 12 weeks. During March 2021, one of the Trust's corporate volunteers, Kone Plc, used their service trucks to deliver meals for two weeks.

Advocacy and Research

As well as fund-raising, the Trust has continued its advocacy and research, issuing 2 reports during the period. In December 2020 the Trust published Child Poverty, Coronavirus and Christmas. The report highlighted the feelings and experiences that children and young people living in poverty were undergoing or expected to endure over Christmas. Released together with 6 new films made by the Trust the report drew attention to the homelessness, hunger and lack of presents that many disadvantaged children and young people were facing at the time.

The report showed that 67% of children surveyed were not looking forward to Christmas due to poverty, anxiety, stress and other debilitating factors. There was a widespread feeling of shame among the children surveyed regarding their situations at Christmas. Furthermore, the report indicated that food and fuel poverty would continue to have a negative impact on disadvantaged children over Christmas, with 43% of those surveyed anticipating going hungry during the holiday period.

In May 2021, the Trust published the report Post-Lockdown Children in Crisis, which followed up on the work of July 2020's Children in Lockdown. The new report once again highlighted the disproportionate impact that lockdown and its aftermath were having on disadvantaged children and young people. The link between low-income and poor physical and mental health was noted, as was the issue of limited accessibility to mental health support during and after lockdown.

Furthermore, the report documented the issues facing children of key workers during the pandemic crisis: many key workers are in low-paid, frontline jobs and their children were particularly worried about their parents getting Covid. The report also re-iterated the high incidence of poverty among families with disabled children and the increased stress and anxiety brought about through the lockdown restrictions. Shortly after the publication of this report, the Daily Mail ran three separate features in June 2021, the first of which was headlined 'Crushing Toll of Lockdown'. Further media attention came as the Trust CEO was interviewed on Sky News on 7th June, with the channel running a follow-up report on 23rd June.

The pandemic caused disruption to the Trust's art advocacy project, No Child's Land (NCL). NCL is the Trust's art-advocacy project, working with disadvantaged and vulnerable children to bring their imaginations and experiences to life through art. This work gives children a new way to communicate the issues they face.

Workshops had to be cancelled, but were rescheduled to 2021 hosted by Ambition, Aspire, Achieve; Kids Network; and the HVK Arts Foundation. The Trust were delighted to bring on to the Advisory Board Marc Steen with his significant experience in this field as founder and director of Outside In, as well as Gold Medal Royal Academician Maciej Urbanek.

In terms of digital communications, the Trust was supported by JBI Digital, a London web design and web development agency, on a pro-bono basis to design and build a new website which went live in February 2021. It has enabled a 34% increase in average monthly donations.

The new website has also provided easier navigation for visitors, clearer content and improved functionality and interconnectivity to other social media platforms. Social workers have found it easier to refer cases to the Trust which has led to new demand from families waiting for support to improve their living spaces.

Advocacy and Research, cont.

The Trust continues to maximize use of other social media platforms and were delighted that Edelman; an award-winning global public relations consultancy firm, worked pro-bono to optimise the charity's presence on Instagram. A significant increase in Instagram followers of the Trust has resulted from this work.

Other activities

The Trust resolved to help incubate a new early years charitable initiative with the mission of supporting children to achieve a good level of development at five. The Trust signed an agreement (the first of its kind) to establish a time limited fund to help manage the new organisation, Thrive at Five, while it was in formation having entered into a memorandum of understanding with the Local Authority in Stoke-on-Trent to establish its first pathfinder project. Post year-end the Thrive at Five fund was terminated and a transfer agreement was signed in favour of the new organisation.

The Trust's value to society continues to be recognised in the most positive ways: the Trust's Founder and Chair, Grant Gordon was awarded the OBE in the 2021 New Year Honours List for services to the charity sector during the Covid-19 pandemic. Yet more positive news came with the announcement that Edward Enninful, British and European Editorial Director of Vogue, became the Trust's first patron bringing the Trust to the attention of a wider audience.

Key performance indicators: outputs and outcomes (12 months to June 2021)

- **£6.48m** Raised for charitable projects via The Christmas Challenge and Champions for Children campaigns. An increase of 9.6% compared to 2019-20 (£5.91m raised).
- **£4.65** Raised on average for every £1 invested by The Childhood Trust via matched funding campaigns.
- **292,587** Children engaged by projects funded by the Childhood Trust. An increase of 36.7% (213,995 children engaged in 2019-20).
- **155** Charities participated in The Childhood Trust's campaigns. An increase of 18% from 2019-20 (127 charities participating).
- **£180,890** Value of volunteers and pro-bono services provided to The Childhood Trust during the year. A decrease of 20% compared to 2019/20 (£226,300) due to the Covid-19 related reduction in volunteering engagement.
- **1,301** Children directly benefiting from the Trust's volunteering programmes, Decorate A Child's Life and Meals That Matter.

Acknowledgements

The board wishes to record its sincere thanks to the team of staff, volunteers and pro-bono organisations, who worked tirelessly to ensure that the Trust stayed true to its mission to alleviate child poverty in London.

Risk management and Covid-19 Impact on The Childhood Trust and Beneficiaries
The Trustees have a comprehensive risk management strategy that comprises:

- Regular review of the risks the Trust may face
- The establishment and regular review of a risk register to mitigate those risks identified
- The implementation of policies and procedures designed to minimise any potential impact on the Trust should those risks materialise

The Trust's Covid-19 risk management plan was reviewed and updated regularly in line with Government advice as it changes. This plan was targeted in the first place at ensuring that the risks to the Trust's staff were minimised whilst enabling them to continue undertaking the Trust's activities.

The Trust continued to operate at full capacity demonstrating the strength of its operational model. The Trust's work was informed by its research findings that indicated unprecedented levels of need arising from beneficiaries. This was combined with continuing high risks to charity partners who faced ongoing volatility and uncertainty in terms of funding and the need to adapt service delivery models due to the lockdown restrictions.

Grant Making
A grant making committee, comprised of a number of the Trust's trustees, assesses all project funding applications and grants made, with a focus on ensuring that charities supported by the Trust are safe for children, well-governed, have sufficient reserves to provide for their financial sustainability and that their activities are impactful and aligned with the mission of the Childhood Trust to alleviate poverty.

List of Charities funded in the year
During the financial year, out of the total spent on charitable expenditure of £2,334,630 the amount of £1,413,471 was awarded in direct grants to 143 charities.

The following table lists the value of the grants awarded per charity.

Charitable Project	Grants
Bookmark Reading Charity	£ 50,000
Jamie's Farm	£ 50,000
Step By Step London	£ 50,000
Best Beginnings	£ 45,000
Power 2	£ 43,000
Renaissance Foundation	£ 42,800
Harrow Club W11	£ 40,000
IntoUniversity	£ 38,370
Mousetrap Theatre Projects	£ 35,029
Cardinal Hume Centre	£ 35,000
Mayor's Fund for London	£ 35,000
The Honeypot Children's Charity	£ 35,000
London Youth Choirs	£ 32,500
KIDS	£ 30,000
Barking & Dagenham Youth Zone	£ 25,000
The Akshaya Patra Foundation	£ 25,000
The Lady Fatemah Charitable Trust	£ 25,000

List of Charities funded in the year, cont.

Charitable Project	Grants
UP - Unlocking Potential	£ 25,000
Magic Breakfast	£ 24,791
UK Music Masters Ltd.	£ 22,500
Safe Passage International	£ 22,350
Resurgo Trust	£ 20,000
London Music Fund	£ 17,000
KAA Intrepidus Trust	£ 16,250
Royal Academy of Dramatic Art	£ 15,302
Young And Inspired	£ 15,012
Restore the Music UK	£ 15,000
West London Action for Children	£ 15,000
West London Zone	£ 15,000
Grief Encounter	£ 14,200
School-Home Support (SHS)	£ 13,750
Acheinu Cancer Support for Children	£ 13,745
City Harvest	£ 12,750
Hammersmith And Fulham Foodbank	£ 12,500
The Katherine Low Settlement Limited	£ 12,122
Just For Kids Law	£ 11,443
Hestia	£ 11,000
Chickenshed	£ 10,500
Alexandra Rose Charity	£ 10,000
Lifebeat	£ 10,000
Solidarity Sports	£ 10,000
Spear Islington Trust	£ 10,000
The Clement James Centre	£ 10,000
Up 'N Away	£ 10,000
Behind Every Kick	£ 9,375
Doorstep Library Network	£ 9,368
The Adnan Jaffery Educational Trust	£ 9,149
Carney's Community	£ 8,000
Croydon Youth Zone	£ 7,500
St Giles Trust	£ 7,500
Toynbee Hall	£ 7,500
Young Camden Foundation	£ 7,500
St Andrew's Club	£ 7,170
Solace Women's Aid	£ 7,000
The Kids Network	£ 7,000
Dalgarno Neighbourhood Trust Ltd	£ 6,750
Shabaton L'menucha Trust	£ 6,621
Embrace Child Victims of Crime	£ 6,539
Safe Families for Children	£ 6,500

List of Charities funded in the year, cont.

Charitable Project	Grants	
Montage Theatre Arts	£	6,000
Tag Youth Club for Disabled Young People	£	6,000
Awards for Young Musicians	£	5,700
True Vine Centre	£	5,700
Sands End Associated Projects In Action	£	5,503
Apollo Music Projects	£	5,000
Christian International Peace Service	£	5,000
Charlton Athletic Community Trust	£	5,000
Ebony Horse Club	£	5,000
English Touring Opera Limited	£	5,000
Free To Be Kids	£	5,000
Future Frontiers	£	5,000
Harlington Hospice Association Limited	£	5,000
Home-Start Richmond, Kingston & Hounslow	£	5,000
London Chamber Orchestra Trust	£	5,000
People, Potential, Possibilities	£	5,000
Parallel Youth Enterprise	£	5,000
Sir Hubert Von Herkomer Arts Foundation	£	5,000
Spring Community Hub	£	5,000
The Bridge Renewal Trust	£	5,000
The Change Foundation	£	5,000
The Foundation For Young Musicians	£	5,000
The Tim Henman Foundation	£	5,000
The Winchester Project	£	5,000
Brent Knoll & Watergate Co-operative Trust	£	4,800
Skylarks	£	4,750
Wac Arts	£	4,102
Walker Children's Club	£	4,074
Action for Refugees in Lewisham (AFRIL)	£	4,000
Farms for City Children	£	4,000
My Family Organisation	£	4,000
Alternatives Trust East London	£	3,790
Reaching Higher	£	3,750
Salisbury World	£	3,750
Spitalfields City Farm	£	3,750
The Baytree Centre	£	3,750
Love146	£	3,500
Clapton Common Boys Club	£	3,355
Croydon (Legacy) Youth Zone	£	3,327
UK Youth	£	3,200
Chance UK	£	3,125
Girls Rock London	£	3,000

List of Charities funded in the year, cont.

Charitable Project	Grants
Live Unlimited	£ 3,000
Spark Inside	£ 3,000
The Kids' Cookery School	£ 3,000
Spitalfields Music	£ 2,948
Voices of Hope	£ 2,750
Abram Wilson Foundation For Creative Arts	£ 2,500
acet UK aka Aids Care Education & Training	£ 2,500
Ansar Youth Project	£ 2,500
Burgess Sports	£ 2,500
City of London Sinfonia	£ 2,500
Children Ahead Ltd	£ 2,500
Pimlico Musical Foundation	£ 2,500
The Human Milk Foundation	£ 2,500
The Yard Theatre Limited	£ 2,500
Young Roots	£ 2,500
Young Music Makers London Limited	£ 2,400
Tall Ships Youth Trust	£ 2,320
Hackney Empire Limited	£ 2,000
Dadihiye Somali Development Organisation	£ 2,000
Finchley Reform Synagogue	£ 2,000
Head2Head Sensory Theatre	£ 2,000
South London Refugee Association	£ 2,000
Eat Club	£ 1,800
St John Ambulance	£ 1,552
Create	£ 1,500
The Great North Wood Collective	£ 1,500
The Little Angel Theatre	£ 1,500
Bexley Snap	£ 1,250
Keen London	£ 1,250
The Gallions Music Trust	£ 1,250
Stratford Arts Trust	£ 1,200
Money4YOU	£ 1,117
Eastside Educational Trust	£ 1,000
Fairbeats Music	£ 1,000
ECPAT UK (Every Child Protected against Trafficking)	£ 1,000
Ray's Playhouse	£ 1,000
Barking & Dagenham (Future) Youth Zone	£ 920
National Youth Arts Trust	£ 900
Stratford Circus Arts Centre	£ 741
Barnardo's	£ 696
Play Adventures & Community Enrichment	£ 500
Acheinu Limited	£ 65
TOTAL GRANTS	**£ 1,413,471**

Review of Statement of Financial Activities (Including Income and Expenditure Account)
Total income for the Trust during the year was £3,087,877 (2020: £2,114,924) and expenditure was £2,387,071 (2020: £2,173,373). The overall surplus was therefore £700,806 (2020: deficit of £58,449). The unrestricted funds showed a surplus of £690,105 and the restricted funds showed a surplus of £10,701. Total funds at the year-end were £999,258 (2020: £298,452), which comprised £818,760 in unrestricted funds and £180,498 in restricted funds for future grant-making.

Principal funding sources review and Section 162A The Charities (Protection and Social Investment) Act 2016 fundraising report

A principal source of funds for the Charity was the Chairman's family charitable trust, The Ethos Foundation, which provided 22% of total income compared to 30% in 2019-20.

Fundraising Report
Fundraising is critical for the Charity's sustainability, providing the resources which enable the Trust to pursue its mission granting financial support to the charities which are selected to participate in our match funding campaigns. A small team of staff led by the Director of Development manage this work, under the overall supervision of the Chief Executive. In terms of governance trustees review a fundraising report at each board meeting. The work of the fundraising team is also supported by the board's Development Committee, providing further oversight and support for the charity's fundraising activities. The funding raised arises from a range of donors, including philanthropists, trusts & foundations, corporate donors as well as growing community support driven by the generosity of the general-public.

There were no complaints recorded in relation to the charity's fundraising activities.

Unrestricted Reserves policy
The Board of Trustees seek to retain a prudent level of reserves from Unrestricted Income.

The reserves policy of the Childhood Trust accords with the Charity Commission's guidelines and comprises the following three elements:

- To underpin the running of the Trust with six month's running costs excluding those directly funded by restricted funds
- Identify those running costs that will enable the Trust to meet its obligations to staff and other stakeholders whilst removing unnecessary expenditure
- To manage the risks associated with fundraising, where the majority of the Charity's income is generated on an annual cycle

Unrestricted reserve levels are reviewed annually in line with our annual planning and budgeting process and monitored throughout the year.

Investment policy
The directors take a very prudent view regarding the investment of surplus funds. Under the memorandum and articles of association the company has the power to make any investment which the directors see fit after obtaining advice from a financial expert as the directors consider necessary. The directors have considered the most appropriate policy for investing funds and have decided funds invested in bank accounts currently meet their requirements.

Looking forward - Plans for future

The Trust's work has never been more needed. London's children face multiple and growing inequalities with inflation putting pressure on family budgets, the welfare safety net shrinking and Covid-19 related disadvantages disproportionately affecting disadvantaged children. To be able to meet the great need for its services the Trust continues to refine and develop its work. As the Trust looks to the future, the board has initiated two important pieces of work that will help the Trust to develop it's mission as London's Child Poverty Charity.

A strategy task force has been established to undertake a strategic review that will look beyond the current horizon. The review will consider and assess appropriate strategies for delivering the Trust's mission in the context of the Trust's current operational and strategic capabilities. The review will have a wide scope and, as well as, involving the board and staff team, it will draw on input from external stakeholders, donors and charity partners.

The Trust's work and output has increased significantly over the last three years and with this growth has come increasing complexity. Considering the Trust's Theory of Change, which was revised in 2019, the board commissioned an independent review of the charity's impact framework that guides the monitoring and evaluation of the Trust's programmes. Following a tendering process, the board selected the University of Birmingham's Third Sector Research Centre led by Prof Paul Montgomery, Professor of Social Intervention.

Taken together, the Trust's strategic review and impact framework project will help to ensure that the Trust's work continues to be effective and efficient. Supporting these strategic initiatives and continued growth means developing the Trust's human resources. The board have approved the appointment of a new Head of Programmes who will help to deliver the Trusts' new strategic plan as well as lead our monitoring and evaluation analysis and reporting. The Trust's plan also aims to increase grant-making to enable the Charity's partners to secure their services, and to reach disadvantaged communities that our work is not currently supporting.

Lastly, the Trust has been working with the management consultancy Bain & Co that is supporting pro-bono the development of the Trust's peer to peer matched fundraising concept. This new project has the potential to significantly scale the Trust's work by engaging a wider community of donors throughout London to benefit more disadvantaged children living in poverty in London. The Trust is planning to pilot this model in 2022.

Fixed Assets

The company has no fixed assets.

Dividends

No dividend is proposed as the company is a Charity.

Directors

The trustees of the Trust, who constitute directors for the purposes of the Companies Act 2006 had no beneficial interest in the funds of the Trust at the beginning and end of the period and were as follows:

G E Gordon - Chair
D E N Lewis (resigned 27/01/2021)
S Shenai
M Hink
G Amien Cloete
L O'Mara
R L Jacques
J L Lindley (resigned 27/01/2021)
N K C Horlick (appointed 30/09/2020)
A R Popescu (appointed 04/03/2021)
K S Ashman (appointed on 27/01/2021)
D J Rhodes (appointed 27/01/2021)

The Childhood Trust
Registered number: 07746081
Directors/Trustees report

Directors' and trustees responsibilities
The directors/trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.
Company law requires the directors/trustees to prepare accounts for each financial year. Under that law the directors/trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors/trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors/trustees are required to:

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

The directors/trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors/trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website.

Disclosure of information to auditors
Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report (including the strategic report) was approved by the board on

March 18th 2022

and signed on its behalf.

G Gordon
Director

Report of the Independent Auditors to the Trustees of The Childhood Trust

Opinion

We have audited the financial statements of The Childhood Trust (the 'charitable company') for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. The Director's view on the impact of COVID-19 is disclosed within the accounting policies note.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Trustees of The Childhood Trust

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

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

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

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations such as: Charities (Protection and Social Investment) Act 2016, Fundraising law and regulation - the Fundraising Regulator (FR), Campaigning and political activity guidance for charities (CC9); and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Report of the Independent Auditors to the Trustees of The Childhood Trust

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities.
This description forms part of our Report of the Independent Auditors.

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.

Jane Wills (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants & Statutory Auditor
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date ...22/3/22....

The Childhood Trust
Statement of Financial Activities (Including Income and Expenditure Account) for the year ended 30 June 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income					
Income from:					
Donations		2,462,321	625,556	3,087,877	2,114,924
Total Income		2,462,321	625,556	3,087,877	2,114,924
Expenditure					
Expenditure on:					
Charitable activities	3	(1,722,710)	(611,920)	(2,334,630)	(2,134,209)
Raising funds	3	(49,506)	(2,935)	(52,441)	(39,164)
Total Expenditure		(1,772,216)	(614,855)	(2,387,071)	(2,173,373)
Net movement in funds before transfers		690,105	10,701	700,806	(58,449)
Transfer between funds		-	-	-	-
Net movement in funds		690,105	10,701	700,806	(58,449)
Reconciliation of funds:					
Total funds brought forward		128,655	169,797	298,452	356,901
Total funds carried forward		818,760	180,498	999,258	298,452

Continuing operations
None of the charity's activities were acquired or discontinued during the above period.

Continuing operations
All of the above results in the current and comparative years are derived from continuing activities.

Other recognised gains and losses
There were no other recognised gains or losses other than those stated above.

Movements in funds
Movements in funds are disclosed in Notes 8 and 9 to the Financial Statements

Comparative figures
Detailed comparative figures are provided in Note 16 to the Financial Statements

The Childhood Trust
Cash Flow Statement
for the year ended 30 June 2021

	2021 £	2020 £
Cash generated from operations		
Net movement in funds	700,806	(58,449)
Adjustments for		
Decrease/(increase) in debtors	433,648	(556,478)
(Decrease)/increase in creditors	(315,495)	1,072,431
	818,959	457,504
Net increase in cash	818,959	457,504
Cash at bank and in hand less overdrafts at start of the year	913,088	455,584
Cash at bank and in hand less overdrafts at end of the year	1,732,047	913,088
Consisting of:		
Cash at bank and in hand at end of the year	1,732,047	913,088

The Childhood Trust
Statement of Financial Position
as at 30 June 2021

Registered number
07746081
Charity Number
1154032

	Notes	£	2021 £	£	2020 £
Current assets					
Debtors	5	124,310		557,958	
Cash at bank and in hand		1,732,047		913,088	
		1,856,357		1,471,046	
Creditors: amounts falling due within one year	6	(857,099)		(1,172,594)	
Net current assets			999,258		298,452
Net assets			999,258		298,452
Funds					
Unrestricted Funds	8		818,760		128,655
Restricted Funds	9		180,498		169,797
Total Funds			999,258		298,452

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 relating to small companies with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the board on March 18th 2022 and signed on its behalf by:

G Gordon
Director

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention (unless otherwise stated in the relevant policy or note) and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP FRS 102 (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Public benefit entity

The Trust meets the definition of a public entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties related to event or conditions that cast significant doubt upon the Trust's ability to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees considered the annual budget projection. The trustees made enquires and have concluded that there is a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

The Finance committee considered the issue of the charity's sustainability in the light of COVID-19 and concluded that it had adequate reserves at present and that the principal sources of core cost funding were not under threat.

Fund accounting

Unrestricted funds comprise income receivable or generated for the furtherance of the objects of the Charity without a specified purpose laid down in its terms and conditions and are available as general funds. Funds may be raised for a named campaign, however the conditions under which such funds are raised may permit the trustees to treat them as unrestricted. Such funds have been reported as unrestricted in these Financial Statements. Expenditure which meet these criteria are charged to the funds, together with a fair allocation of support costs. Accumulated surpluses are available for use at the discretion of the trustees.

Restricted funds are used for the specific purposes laid down by the donor. Expenditure which meet these criteria are charged to these funds.

Income

Total income is included in the Statement of Financial Activities. Income comprises principally donations to further the charities objectives. Donations are brought into income when the Foundation has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered. Expenditure which is directly attributable to specific activities will be included in the relevant activity.

Accounting policies, cont.

Support costs

These are management and administration costs and comprise expenditure not directly attributable to the generated funds, charitable or fund raising activities of the Charity, but relate to furtherance of the Charity's objectives. They are therefore allocated to the relevant category of resources expended based on estimates of the time devoted to each activity.

Key sources of estimation uncertainty and judgements

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating accruals. There is a risk that match funding recipients are ineligible after due diligence, although this is extremely rare. Calculation of match funding is very structured and the trustees take care in accruing amounts in the accounts.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Cash at bank and in hand

Cash at bank and in hand comprises balances held in bank accounts.

Creditors

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.

Taxation

The company is not liable to corporation tax as it is a Registered Charity.
The company is not VAT registered and can therefore not recover input tax on goods and services purchased.

Employee benefits

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Short term benefits

Short term benefits including holiday pay are recognised as an expenses in the period in which the service is received.

2 Net movement in funds

This is stated after charging:

	2021	2020
	£	£
Audit fees	7,500	7,200
Bookkeeping and accounting	5,118	4,821

3 Analysis of expenditure

	Charitable activities £	Other costs £	2021 Total costs £	2020 Total costs £
Charitable donations and programmes	1,917,683	-	1,917,683	1,810,474
Direct administrative charges	72,220	-	72,220	50,455
Sundry expenses	-	1,729	1,729	1,816
Bank charges	-	80	80	182
Consultancy costs	11,664	41,420	53,084	28,054
Impact measurement	-	5,153	5,153	-
Entertaining	-	181	181	423
Events costs	-	1,400	1,400	5,372
Insurance	-	381	381	381
Legal and Professional Fees	-	13,379	13,379	3,785
Rent	-	46,096	46,096	41,715
Recruitment cost	-	10,570	10,570	19,180
Social media strategy costs	-	1,320	1,320	1,213
Software and website costs	-	3,988	3,988	3,519
Staff training and welfare	-	500	500	1,345
Pension costs	974	2,678	3,652	2,969
Staff cost (including employers NI)	74,825	154,608	229,433	180,589
Stationery, printing and postage	-	84	84	221
Subscriptions	-	1,003	1,003	827
Telephone, fax and internet	-	902	902	812
Volunteers expenses	-	217	217	1,093
Trustees gifts		-	-	-
Travel and subsistence	-	160	160	777
	2,077,366	285,849	2,363,215	2,155,202
Governance cost				
Bookkeeping and accounting		5,118	5,118	4,821
Audit fees		7,500	7,500	7,200
		12,618	12,618	12,021
Direct fundraising costs				
Social media, marketing, branding and workshops		11,238	11,238	6,150
Total expenditure 2021	**2,077,366**	**309,705**	**2,387,071**	**2,173,373**

	Unrestricted funds:	Restricted funds:	Total costs 2021
Charitable activities			
Donations and direct administrative charges	1,465,446	611,920	2,077,366
Support costs - 90% of £285,849	257,264	-	257,264
	1,722,710	611,920	2,334,630
Raising funds			
Support costs - 10% of £285,849	28,585	-	28,585
Governance costs	12,618	-	12,618
Direct cost of raising funds	8,303	2,935	11,238
	49,506	2,935	52,441
Total expenditure 2021	1,772,216	614,855	2,387,071

Analysis of expenditure, cont.	Unrestricted funds:	Restricted funds:	Total costs 2020
Total expenditure 2020	£	£	£
Charitable activities			
Donations and direct administrative charges		1,945,275	
Support costs	188,934	-	
	188,934	1,945,275	2,134,209
Raising funds			
Direct cost of raising funds	5,220	930	
Governance costs	12,021	-	
Support costs	20,993	-	
	38,234	930	39,164
Total expenditure 2020	227,168	1,946,205	2,173,373

Support costs include all expenditure not directly related to the charitable activity. These are allocated to the relevant activity based on estimates of time devoted to each activity.

4 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2021 £	2020 £
Staff cost (including employers NI but excluding pension contributions)	229,433	180,589
Non employed and freelance staff	53,084	28,054
	282,517	208,643
Social security costs included above	18,799	14,511
Employer's contribution to defined contribution pension scheme	3,652	2,969

The average number of trustees during the year was 9 (2020: 7). The trustees did not receive any remuneration or expenses for services to the Charity in the year. During the year the Trustees' spent their time on governing, fundraising and representation.

The average number of persons employed during the year was 5 (2020: 3). On 28 June 2021, two new full time employees joined the team for a duration of 1 year.

The employed staff devoted their time to various activities, which include: day to day running of the Charity, programme delivery, monitoring impact, fundraising and publicity.

One employee earned more than £80,000 but no more than £90,000 during the year (2020: £70,000-£80,000. 1).

5 Debtors

	2021 £	2020 £
Accrued income	106,729	545,880
Prepayments	17,581	12,078
	124,310	557,958

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,877	11,117
Other taxes, social security costs and pension	785	7,435
Other creditors	848,437	1,154,042
	857,099	1,172,594

7 Related party transactions

	2021 £	2020 £
Total amount of donations received from related parties	720,000	690,000

A significant proportion of the above funds was donated by the Chairman's family trust. Including in the above total £670,000 donations were received on an unrestricted basis (2020: £165,000).

J.Lindley resigned as a trustee on 27 January 2021. Following a recruitment process, Ms. Lindley was subsequently hired to take up the role of Head of Strategic Partnerships within the charity's fundraising team.

8 Unrestricted Funds

	2021 £
Funds brought forward at 1 July 2020	128,655
Income from Donations	2,462,321
Expenditure	(1,772,216)
Funds carried forward at 30 June 2021	818,760

9 Restricted Funds

	Funds brought forward at 1 July 2020 £	Movement in funds: Income from Donations £	Total Expenditure £	Transfers between Funds £	Funds carried forward at 30 June 2021 £
Christmas Challenge and Champions for Children	132,669	390,734	(523,403)	-	-
Decorate A Child's Life	25,310	58,822	(44,423)	-	39,709
Meals that Matter	-	8,500	-	-	8,500
No Child's Land	-	30,000	(4,751)	-	25,249
Transition To Trading	11,818	-	(11,818)	-	-
Thrive at Five (Note 14)	-	137,500	(30,460)	-	107,040
Total	169,797	625,556	(614,855)	-	180,498

Decorate A Child's Life funds brought forward as at 1 July 2020 have been adjusted by £21,310 (from £4,000 to £25,310) which was previously recognised as Christmas Challenge 2020.

Christmas Challenge and Champions for Children: restricted donations in respect of specific charities participating in the Trust's matched funding campaigns.

10 Analysis of net assets between funds

	2021 Unrestricted Funds	2021 Restricted Funds	2021 Total Funds	2020 £ Funds
Current assets	1,659,675	196,682	1,856,357	1,471,046
Creditors: amounts falling due within one year	(840,915)	(16,184)	(857,099)	(1,172,594)
	818,760	180,498	999,258	298,452

11 Company information

The Childhood Trust is a private company limited by guarantee incorporated in England and Wales. The registered office has been moved during the year to the Trust's principal place of business: 18 Buckingham Palace Road, London, SW1W 0QP.

12 Other financial commitments

	2021 £	2020 £
At the year end the company had annual commitments under non-cancellable operating leases as set out below:		
Operating leases which expire:		
within one year	43,250	43,250
within two to five years	18,021	21,625
	61,271	64,875

13 Presentation currency

The financial statements are presented in Sterling

14 Events after the reporting date

At a meeting of the board on 27 July 2020, the Trust resolved to host and help incubate a new charity. The Thrive at Five restricted fund was established with the mission to support children from low-income backgrounds to achieve a 'good level of development' at five by supporting programmes and people that work with these children and their families in their local communities. This arrangement was made on a time limited basis, and since the year end, the Thrive at Five fund has been closed, transferring all assets to the new organisation, which has become a registered charity (no. 1195059).

15 Liability of members

The company has no share capital but under the terms of its Memorandum of Association every member is liable to contribute a sum not exceeding £1 in the event that the company is wound up whilst they are a member or for one year thereafter.

16 Statement of Financial Activities (Including Income and Expenditure Account)- year ended 30 June 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Income				
Income from:				
Donations		324,210	1,790,714	2,114,924
Total Income		324,210	1,790,714	2,114,924
Expenditure				
Expenditure on:				
Charitable activities	3	(188,934)	(1,945,275)	(2,134,209)
Raising funds	3	(38,234)	(930)	(39,164)
Total Expenditure		(227,168)	(1,946,205)	(2,173,373)
Net movement in funds before transfers		97,042	(155,491)	(58,449)
Transfer between funds		(55,700)	55,700	-
Net movement in funds		41,342	(99,791)	(58,449)
Reconciliation of funds:				
Total funds brought forward		87,313	269,588	356,901
Total funds carried forward		128,655	169,797	298,452