

The King's Trust International

England & Wales · Charity number 1159815

Details

Other names	PRINCE'S TRUST INTERNATIONAL
Status	Registered
Legal form	Charitable company
Company number	09090276
Registered	2015-01-06
Register	View on the Charity Commission register

Contact

Address	8 Glade Path London SE1 8EG
Phone	02075431479
Email	enquiries@kingstrustinternational.org
Website	https://kingstrustinternational.org/

Activities

Objects: THE CHARITY'S OBJECTS ARE RESTRICTED TO PURPOSES WHICH ARE CHARITABLE IN ACCORDANCE WITH THE LAWS OF ENGLAND AND WALES, AND SPECIFICALLY TO: PROMOTING BY ALL CHARITABLE MEANS THROUGHOUT THE WORLD THE MENTAL, SPIRITUAL, MORAL AND PHYSICAL DEVELOPMENT AND IMPROVEMENT OF YOUNG PEOPLE AND PROVIDING OPPORTUNITIES FOR THEM TO DEVELOP THEIR FULL CAPABILITIES AND ENABLING THEM TO BECOME RESPONSIBLE MEMBERS OF SOCIETY SO THAT THEIR CONDITIONS OF LIFE MAY BE IMPROVED, TO INCLUDE 1) PROVIDING FACILITIES FOR YOUNG PEOPLE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE; 2) ADVANCING THE EDUCATION OF YOUNG PEOPLE BY THE PROVISION OF, ENCOURAGEMENT AND PROMOTION OF EDUCATION, INSTRUCTION OR TRAINING IN PROFESSIONS, VOCATIONS, INDUSTRIES, CRAFTS, TRADES OR THE SKILLS NEEDED IN EMPLOYMENT; 3) RELIEVING POVERTY AMONGST YOUNG PEOPLE THROUGH THE PROVISION OF ASSISTANCE (INCLUDING FINANCIAL ASSISTANCE) AND ENCOURAGEMENT WHILST THEIR EDUCATION IS BEING ADVANCED AS AFORESAID OR WHILST THEY ARE IN THE PROCESS OF ESTABLISHING NEW BUSINESSES OR PREPARING FOR ENTERING UPON OR ENGAGING IN A PROFESSION, TRADE, CRAFT OR SERVICE; 4) ARRANGING PERIODS OF VOLUNTARY WORK IN THE COMMUNITY; 5) FOR THE BENEFIT OF THE PUBLIC ENCOURAGING AND ASSISTING YOUNG PEOPLE IN THEIR UNDERSTANDING OF AND PRACTICAL ACTION IN SUPPORT OF THE NATURAL AND BUILT ENVIRONMENT; 6) PROMOTING AND CONDUCTING RESEARCH INTO SOCIAL CONDITIONS AFFECTING YOUNG PEOPLE AND THE MENTAL, SPIRITUAL, MORAL AND PHYSICAL NEEDS OF YOUNG PEOPLE AND TO PUBLISH THE USEFUL RESULTS OF SUCH RESEARCH; 7) CARRYING OUT ANY SUCH APPROVED OBJECTS (AS DEFINED BY REGULATION 33 OF THE LANDFILL TAX REGULATIONS 1996 OR ANY AMENDMENT THERETO OR REPLACEMENT THEREOF) AS ARE EXCLUSIVELY CHARITABLE AND ENCOURAGING YOUNG PEOPLE TO DO SO; AND 8) SUPPORTING SUCH CHARITY OR CHARITIES OR SUCH CHARITABLE PURPOSE OR PURPOSES AS THE MEMBERS SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: We exist to tackle the global crisis of youth unemployment. Our mission is to empower young people to learn, earn and thrive. We blend our expertise with a global network of local partners and develop programmes and interventions focused on education, employability and enterprise to help young people build their own futures. Our vision is that every young person should have the chance to succeed.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People

Geography

- Barbados
- Ghana
- Greece
- India
- Jamaica
- Jordan
- Kenya
- Malaysia
- Malta
- Nigeria
- Pakistan
- Sierra Leone
- St Lucia
- Tanzania
- Trinidad And Tobago
- Uganda

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£7,576,048	£5,120,735	£3,512,284	54
2024-03-31	£4,451,678	£4,863,263	£1,056,971	50
2023-03-31	£5,895,975	£5,720,512	£1,468,556	56
2022-03-31	£4,248,332	£4,672,028	£1,293,093	50
2021-03-31	£3,896,815	£3,626,465	£1,716,789	45

Trustees

Name	Role	Appointed
Shabir Ahmed Randeree CBE	Chair	2021-07-13
Arunma O Oteh OON		2022-06-13
Joanna Schmidt Riley		2025-12-03
Mete Serdar Coban MBE		2025-12-03
Michael Tetteh Nartey		2020-11-24
Naushad Nurdin Jivraj		2025-09-18
PHILIP JOHN PARHAM CMG		2021-12-08
Paraskevi Galani		2022-09-29

The King's Trust International

England & Wales - Charity number 1159815

Accounts



**King's
Trust**
International



ANNUAL REPORT

and financial statements 2024/25

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“Talent knows no boundaries, and yet for millions a ceiling is set not by ability but by geography. Where some see insurmountable obstacles my International Trust sees boundless opportunity and potential for a generation alive with energy, ambition and determination.”

His Majesty King Charles III, 2025

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FOREWORD

By Shabir Randeree and Will Straw

It is now 10 years since HM King Charles founded The King's Trust International (formerly Prince's Trust International) at the Commonwealth Heads of Government Meeting in Malta. Since inception, The King's Trust International (KTI) has supported 117,600 young people around the world, helping them to gain the skills to succeed in the world of work.

To mark our 10th Anniversary, KTI has launched a new campaign, Generation Potential, to support 1 million young people over the next decade. To deliver this goal, we formed a dedicated 10th Anniversary Campaign Committee under the leadership of His Grace, the Duke of Richmond, as Chair and Rupert Goodman as Vice Chair. We made strong progress at the end of the 2024/25 financial year resulting in a year end surplus of £2,462,273. This funding, and more expected in the current financial year, will help us build the foundations for our next decade of delivery to young people.

Looking back on our programmatic results during 2024/25, we were able to support 20,269 young people on our education, employability and entrepreneurship programmes, of which 58% were girls or young women. Alongside this reach, we are reporting our best ever 'positive outcome' results with 80% of those on our employment or enterprise programmes in work or education within three months.

In 2024/25, we were able to support

20,269
young people

on our education, employability
and entrepreneurship

In 2024/25, we worked with 37 partners in 19 countries: Barbados, Egypt, Ghana, Greece, India, Jamaica, Jordan, Kenya, Malaysia, Malta, Morocco, Nigeria, Pakistan, Rwanda, Saint Lucia, Sierra Leone, Tanzania, Trinidad & Tobago and Uganda. This complemented delivery by the other entities in the King's Trust Group i.e. The King's Trust Aotearoa New Zealand, The King's Trust Australia, The King's Trust Canada, The King's Trust USA and, of course, The King's Trust in the United Kingdom. In total, the King's Trust group of charities supported over 91,000 young people in 24 countries during 2024/25.

New areas of our delivery include Sierra Leone where we piloted our Get Into employability programme with EducAid. We launched a new match funding partnership with the Lagos State Employment Trust Fund at an event hosted by the British High Commission and attended by Lagos Governor, Babajide Santo-Olu, and members of our Africa Advisory Board. The European Bank of Reconstruction and Development took our joint post-launch enterprise programme to Morocco for the first time.

We carried out a Youth Sector Conference in the Bahamas to help upskill local organisations on safeguarding and monitoring and evaluation. This was patroned by the Governor General, Dame Cynthia Pratt, with Prime Minister Philip Davis making keynote remarks.

We are delighted that almost all the young people on our programmes (98%) reported an increase in their skills. Our education programme, Achieve, trains teachers to develop new tools and methodologies to support their students. Of those teachers surveyed, 91% reported growth in their ability to understand others and 94% reported positive changes in their teaching style. Teachers can use these skills in their wider teaching and we estimate that 6,357 young people are impacted by this learning.

Young people are not the only beneficiaries of our work. By becoming more economically independent, they will support their families financially and the economic growth of their local communities. We believe around 26,197 individuals benefited indirectly from our programmes last year.

As we strive to develop more equitable partnerships around the world, we have surveyed our partners to understand how they rate our relationship:

- 100% have applied skills, tools and resources gained through our partnership in their wider work, this compares to 90% in 2023/24.
- 96% felt well supported with programme delivery, this compares with 90% in 2023/24.
- 88% say that we value their knowledge and expertise, this compares to 85% in 2023/24.

Another sign of the equity of our partnerships is the increasing amount of funding which our partners have secured to expand delivery of our joint programmes. In addition to our income of £7.527m, we estimate that our partners secured over £1.25 million to expand our programmes.

Other highlights this year included the publication of our latest research into young people's attitude to the future of work, 'A Digital Disconnection? How a holistic view of our digital future can better support opportunities for young people'. The report highlights the challenges young people face in acquiring the digital skills which are essential for success in the modern economy. Our aim is to ensure their voices shape discussions with policymakers, educators, employers, and charities, and inform the programmes we design to support them.

In delivering this work, we are immensely grateful to our wonderful team of hardworking colleagues, our board of trustees who provide insight and support, our volunteers and ambassadors who give their time in support of advancing our work, and our family of supporters who provide the financial resources to make this work possible.

Our profound thanks to our Vice Presidents, HRH Crown Prince Pavlos, Sir Lloyd Dorfman CVO and to the late Prince Karim Aga Khan, our Global Founding Patron, whose transformational vision and support has been critical to the success of The King's Trust Group of charities. We remain humbled by his passion and generosity. We thank His Highness Prince Rahim Aga Khan V, who takes forward this phenomenal legacy. Finally, our deepest thank you is reserved for our Royal Founding President, HM King Charles, for his inspiring vision and unstinting support.



Shabir Randeree

Shabir Randeree CBE,
Chairman



Will Straw

Will Straw CBE,
Chief Executive

In total the King's Trust group of charities supported over

91,000
young people

in 24 countries last year.

CASE STUDY: PASCAL

Pascal won our 2025 Global Sustainability Award for his people-powered recycling initiative, which has cut waste going to landfill in his community by a remarkable 80%.

Appalled by the piles of plastic waste in his community in Mabira, Uganda, 19-year-old Pascal set about solving the problem. Drawing on the entrepreneurship skills he gained on the Enterprise Challenge programme, Pascal started collecting and recycling plastic bottles from households, roadsides and markets, transforming them into products such as flower bowls, water fountains and dustbins for sale.

But alongside launching his own upcycling business, Pascal has kickstarted an even more impressive transformation, spearheading a community eco-movement involving local schools, councils, health departments and community volunteers. Pascal's efforts have galvanised strong local support. Half of his community now actively participate in local clean-up and recycling activities, recycling 300kg of plastic waste every month.

In a context where formal jobs are in short supply and many young people will need to work for themselves, Enterprise Challenge, delivered in Uganda through our partner Asante Africa Foundation, aims to inspire and upskill the next generation of entrepreneurs, ensuring that they have the real-world skills and knowledge they will need to succeed.

“I have learned to lead, innovate and make a difference... my initiative helps reduce waste, promote recycling and inspire sustainable practice.”



TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and audited financial statements for the year to 31 March 2025. The King's Trust International established a trading subsidiary, The King's Trust International Trading Limited on 4th April 2025. As a result group financial statements are presented for the year ended 31 March 2025. A copy of the annual report and financial statements can be obtained from The King's Trust International, 8 Glade Path, London, SE1 8EG.

The Trustees have adopted the provisions in section 234 of the Companies Act 2006 and Charities SORP (FRS 102) in preparing the Annual Report and Financial Statements. The reference and administration information on page 42 forms part of this report. The King's Trust International (the Charity) is a charitable company and is part of the King's Trust Group of charities. The King's Trust Group Company is the sole member and parent charity of The King's Trust International.



PRINCIPAL ACTIVITIES AND PURPOSES OF THE KING'S TRUST INTERNATIONAL

We develop programmes and interventions to help young people build their own futures, working with a global network of local partners to deliver education, employability and enterprise programmes for young people. We believe that every young person should have the chance to succeed and to contribute to their local economy, engaging as active members of society.

The primary objective of The King's Trust International is set out in its Articles of Association, being:

“promoting by all charitable means throughout the world the mental, spiritual, moral and physical development and improvement of young people and providing opportunities for them to develop their full capacities and enabling them to become responsible members of society so that their conditions of life may be improved.”

In accordance with Charity Commission guidance on public benefit (section 17 of Charities Act 2011), The King's Trust International achieves its requirements for public benefit by developing programmes to meet its objectives. During 2024/25, The King's Trust International successfully delivered programmes with partners to engage and support 20,269 young people in their journey from education to employment in Barbados, Egypt, Ghana, Greece, India, Jamaica, Jordan, Kenya, Malaysia, Malta, Morocco, Nigeria, Pakistan, Rwanda, Saint Lucia, Sierra Leone, Tanzania, Trinidad & Tobago and Uganda.

Our mission

To empower young people to learn, work and thrive.

We provide opportunities to develop the skills and confidence to succeed and deliver tangible employment outcomes.

We blend our expertise with a global network of local partners and develop programmes and interventions to help young people to build their own futures.

Our vision

Every young person should have the chance to succeed.

Our purpose

The King's Trust International exists to tackle the global crisis of youth unemployment.

AT A GLANCE: OUR YEAR IN NUMBERS

Globally

- In total **20,269** young people were supported
- **58%** of young people were women or girls
- **37** partner organisations
- **19** countries
- **69%** of young people would recommend our programme to others
- **95%** of teachers would recommend our Achieve programme to others

Social and emotional learning

- **98%** young people improved in at least one of the five core skills (communication, confidence, managing feelings, setting and achieving goals, working with others)

Outcome data

- **80%** of young people were in a positive outcome¹ within three months of completing our programme. Of which: **73%** in employment or self-employment and **7%** in education or further training
- **75%** of young people were in a positive outcome within six months²
- **80%** of young women were in a positive outcome within three months

Programmes data

- **Get Into:** **96%** of young people improved their job search skills and **95%** improved at least one core skill
- **Enterprise Challenge:** **99%** of young people improved at least one core skill; **95%** have more confidence; **84%** are inspired to start a business one day
- **Achieve:** **78%** of young people improved their problem-solving skills and **39%** think it is good to celebrate other people's differences
- **Explore Enterprise:** **97%** of young people understand the skills needed to run a business

Young People Supported by Region

Caribbean
1,725

Europe
1,551

MENA
4,826

Africa
4,853

Asia
7,314

¹ Work, education or further training

² Please note the reporting period for 6-months outcomes data is November 2023–October 2024, as we await data for November–December 2024 at the time of writing this report.

YEAR IN REVIEW

May 24: Global Gala

On 2nd May, Global Ambassadors, Lionel Richie and Edward Enninful OBE, hosted the third Global Gala in New York, and first Gala under our new name, which brought together alumni, young people and supporters from across the globe. We're pleased to share that through the event and silent auction we were able to raise \$1.5 million in funds to support The King's Trust Group. The Gala was the Group's first event as the King's Trust.

May 24: Trust Awards

On 21st May, we recognised the outstanding achievements of the young people on our programmes at the 20th Anniversary of the Trust's Annual Awards. The Awards celebrated the incredible achievements of our winners Arti from India, Ridwan from Nigeria and Tyson from New Zealand. The winners also attended a special reception hosted by our Royal Founding President, His Majesty King Charles III, at Buckingham Palace to celebrate their achievements. As well as meeting the young people, His Majesty, was able to inspect a replica of Arti's pink rickshaw which drove her through the gates of Buckingham Palace

August 24: Malaysia Team Awards Ceremony

In August, we celebrated the 2024 Team Awards Day in Malaysia. The ceremony, facilitated by our partner Selangor Youth Community (SAY) showcased the incredible achievements of young people who have taken part in the Team programme. Among them was Amirul who won the prestigious 2024 King's Trust Sustainability Award for Asia, sponsored by Octopus Energy.



Amirul was presented his award by His Highness Raja Muda (Crown Prince) of Selangor, Tengku Amir Shah. The event was also attended by Her Excellency Ailsa Terry, British High Commissioner to Malaysia, along with our International Programme Manager at KTI, and Juan Aranols, CEO of Nestlé Products SDN BHD.

November 24: Cayman Islands Events

At the end of November, we launched a series of engagements to strengthen partnerships and enhance opportunities for young people across the Cayman Islands and the wider Caribbean. We started with a roundtable discussion, hosted by Deputy Governor Hon. Franz Mandelson, bringing together youth representatives, not-for-profit leaders and employers to address the challenges faced by young people in Cayman today.

The King's Trust International also met with Chief Officers and Ministers from the Government of the Cayman Islands to understand the evolving needs of young people. We concluded the weekend with a fundraising dinner, showcasing the Trust's work across the Caribbean and the globe.

We were also delighted to welcome King's Trust Goodwill Ambassador, Gareth Southgate, who inspired guests with a Q&A session.

December 24: Enterprise Challenge Finals Jordan

The Enterprise Challenge Finals in Jordan on December 2nd brought together 37 teams from three cohorts of the Enterprise Business Challenge (EBC) programme, delivered by INJAZ with support from the Abdul Aziz Al Ghurair Refugee Education Fund and the PMI Educational Foundation. The event saw 178 young participants compete in the EBC game and pitch business ideas to a panel of CEOs and industry leaders. Three teams succeeded with ideas including a vehicle maintenance app, sustainable smoke-free coal, and a platform for promoting sustainable crafts.

January 25: Enterprise Challenge Finals Pakistan

The event, which was hosted by the British High Commissioner, H.E. Jane Marriott, was supported by Jubilee Life Insurance Company Limited, Cosaraf Foundation and AMS Group Accountants, and joined by an esteemed panel of judges, who lent their insights to the five teams of young entrepreneurs.

Team Eco-EduTeach from Daharki's Noor-e-Sehar Special Education School emerged as the proud winner of this year's competition. Their innovative business idea focuses on transforming waste materials into learning resources for children with disabilities.

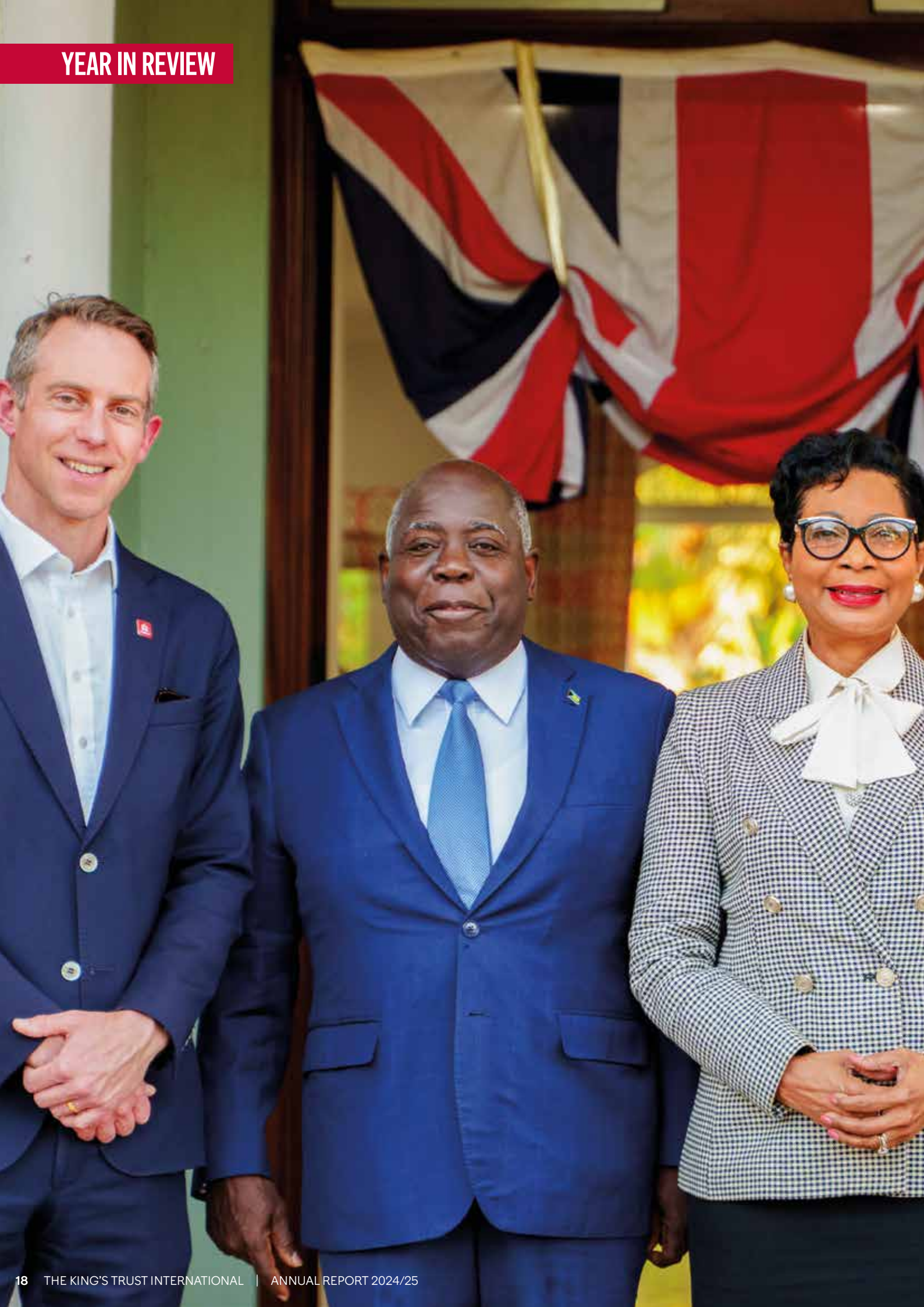
During the visit, we also celebrated our final cohort of the Get Into Healthcare programme in Pakistan. Since piloting the programme in 2022, Get Into Healthcare has supported 278 young people in Pakistan with the support of our partners Indus Hospital and Health Network and Chanan Development Association Pakistan.

February 25: LSETF Launch Event in Nigeria

On February 26th, we celebrated our new partnership with the Lagos State Employment Trust Fund (LSETF) at the British Deputy High Commissioner's Residence in Lagos. The event was sponsored by Coronation Group and marked the expansion of our employability programmes in Nigeria. The initiative is set to benefit over 2,000 young Lagosians by equipping them with core skills, providing work placements and preparing them for success in the job market.

The evening was graced by notable attendees, including H.E. Governor Babajide Sanwo-Olu, British Deputy High Commissioner Jonny Baxter, Chairman of Coronation Group Aigboje Aig-Imoukhuede CFR and Executive Secretary of LSETF Feyisayo Alayande. Distinguished members of KTI's Africa Advisory Board and senior government officials also joined the celebration. The event featured inspiring speeches, powerful alumni testimonials and engaging discussions, which highlighted the collective commitment to addressing youth unemployment in Nigeria and building brighter futures together.





February 25: Launch of 10th Anniversary campaign

In February, we launched our 10th anniversary campaign, Generation Potential, with a reception at The King's Gallery, Buckingham Palace. We brought together our incredible supporters to express our gratitude and share our vision for the future. The evening offered the opportunity to reflect on KTI's work across the globe and also allowed attendees to hear from campaign committee Chair His Grace the Duke of Richmond, who spoke about how now, more than ever, is the moment to come together and empower the next generation.

March 25: Future of Work Report Launch and Roundtable

On March 12, we launched our fourth Future of Work Report: A Digital Disconnection? How a holistic view of our digital future can better support opportunities for young people. To celebrate the launch, we hosted a roundtable discussion at The Royal Over-Seas League, bringing together youth representatives from King's Trust programmes, key industry leaders in the tech and civil society sectors and government officials. Moderated by King's Trust Ambassador, Sonali Shah, the discussion bridged the gap between employers, educators, policymakers and young people by putting young voices at the centre of the debate.

Young people from our programmes in Nigeria, the UK, India, and Australia shared their experiences and challenges in developing digital skills. The conversation highlighted the need for collaboration across sectors to bridge the digital divide and avoid exacerbating global inequalities.

March 25: Bahamas Conference

In March, we held our Bahamas Youth Sector Conference in Nassau, in partnership with the Ministry of Youth, Sports and Culture and the Governor General's Youth Award. This brought together nearly 60 delegates from various youth-focused organisations across the Bahamas.

The conference aimed to enhance the capacity of youth-centred organisations by providing essential training in safeguarding, and monitoring and evaluation. Attendees had the opportunity to engage in collaborative learning, foster strategic partnerships and gain valuable insights to improve their impact and viability for future funding.

The conference was convened under the patronage of Governor General Her Excellency The Most Honourable Dame Cynthia Pratt, and we were honoured to welcome distinguished guests, including Prime Minister of the Bahamas, Philip Davis MP KC; Minister of Youth, Sports and Culture Hon. Mario Bowleg; and UK High Commissioner, H.E. Tom Hartley.

2024/25 GLOBAL IMPACT

The King's Trust International and its delivery partners directly supported 20,269 young people of which 58% were female across 19 countries through education, employability and entrepreneurship programmes.

98% (2023/24: 99%) of young people reported improvements in at least one core skill thanks to our programmes, with 'working with others' and 'setting and achieving goals' being the most improved areas. The percentage reporting improvements in each core skillset were:

- 88% report an improvement in their communication skills
- 89% in their confidence
- 87% in Self Management
- 90% in setting and achieving goals
- 90% in working with others
- 69% of young people reported that they would recommend our programmes to others

Education

According to UNICEF, more than one in five children are currently not in school, and of those who do regularly attend, "for many, schooling does not lead to learning".

Our education programmes provide alternative approaches to learning, supporting young people to re-engage with formal education, while equipping them with the core skills they need to thrive whenever they finish their schooling.

In 2024/25, 12,371 young people were supported through our education interventions, of whom 57% were female.

Our education programme, Achieve, helps young people gain the core skills they need to succeed in life and work. It supports young people to stay engaged with, and succeed in, their education. Participants include young people with learning difficulties, low confidence or self-esteem, or those that are at risk of dropping out, under-achieving or facing exclusion.

The teacher training and youth centred methodologies developed for Achieve have been shown to be effective away from the Achieve classroom. Teachers who apply the professional development skills they gain from our training to their wider classes have noted how this has improved the learner experience for their other students.

We therefore estimate that the 161 trained teachers were able to impact a further 6,357 young people.³

Our survey of teachers⁴ on the Achieve programme found that:

- 95% would recommend Achieve to other teachers
- 94% reported positive changes in their teaching style as a result of taking part in Achieve
- 74% of teachers said Achieve changed their ability to support students to complete tasks
- 65% of teachers said it had improved their ability to communicate with students
- 96% of teachers reported that they had noticed a positive change in students' behaviour and skills

Over the next decade, the World Bank estimates that one billion young people will enter the job market, yet less than half will secure formal employment⁵. For example, in Kenya there is only 1 formal job per 10 job seekers. This leaves the vast majority, particularly those from disadvantaged and marginalised groups, at risk of unemployment or working poverty. Our Enterprise Challenge programme is designed to address these pressing issues by fostering both entrepreneurial and core skills in school, enabling young people to develop the essential skills needed to become prime employment candidates or become employers themselves.

Participants on Enterprise Challenge showed development in the following specific skills and knowledge areas:

- 80% more able to explain business concepts to family and friends
- 80% better understand skills needed to run a business
- 84% inspired to start their own business one day
- 74% more aware of the effects of climate change
- 77% more likely to consider creating a business or finding a job that helps to protect the environment
- 86% reported improved entrepreneurship skills

In 2024/25

94% of teachers

reported positive changes in their teaching style as a result of taking part in Achieve.

³ Calculated by multiplying the number of teachers by the average class size in their country.

⁴ Teacher survey had 101 responses

⁵ <https://www.worldbank.org/en/topic/jobsandgrowth/overview#:~:text=Over%20the%20next%20decade%2C%201.2%20billion%20young%20people,workers%20can%20be%20more%20productive%20and%20earn%20more.>

Employability and Enterprise

According to the International Labour Organization, more than one fifth of young people worldwide are not in employment, education or training, and more than three quarters of young workers are employed in the informal sectors.

Many young people find themselves locked out of the job market due to “a lack of experience and relevant skills”. Our employment programmes seek to address this directly alongside our Enterprise programmes which are designed to give young people the knowledge and skills to succeed in self-employment and enterprise, equipping them to become the job creators of tomorrow.

In 2024/25, 7,898 young people took part in our employability and enterprise programmes of whom 64% were female.

Of those on our employability programmes, 75% moved into a ‘positive outcome’ (i.e. employment, education or further training) within six months.

Of those that took part in our Get Into employability programme:

- 96% improved their job search skills
- 70% improved sector-specific skills
- 89% would recommend Get Into to others

Partnerships

We firmly believe that local organisations, embedded in the communities they serve, are best placed to understand and respond to local needs. At KTI we commit to best practice in development and strive for sustainability in our delivery. We want the legacy of our partnerships to contribute towards a sustainable model of international development.

This year, KTI worked with 37 partners around the world to adapt our programmes to meet the needs of young people in their communities.

We measure our impact in our partnerships in four technical areas: programme design and delivery; monitoring, evaluation and reporting; safeguarding; and relationship and communication with KTI.

Results from our partner survey⁶ for 2024/25 show:

- 88% felt KTI values their knowledge and expertise
- 88% felt KTI listens and responds to their concerns and suggestions
- 88% felt KTI involves them in decision making
- 96% positively rated KTI’s support on monitoring, evaluation and reporting
- 96% positively rated KTI’s support on programme delivery

KTI’s support to delivery partners includes financial support to deliver programmes for young people. We work closely with our partners to identify funding opportunities and support them in raising funds for delivery to ensure the on-going sustainability of our interventions.

In 2024/25, our partners were able to raise more than £1,250,000 to support programmatic delivery.

Design and Digital

In 2024/25, our design and digital team focused on the following areas:

- Launch of KTI’s Partner Hub, a capacity-building online platform for our delivery partners, which will enable us to facilitate further learning, training and knowledge-sharing.
- Development of programme content focused on understanding the green economy, green jobs, the environment, waste management, and youth climate activism.
- Launching our WhatsApp-based tool, ‘Get Ready,’ in Nigeria, blending digital and face to face learning ahead of our Get Hired job fairs.

Impact

In 2024/25, our impact team focused on the following areas:

- Launching our first global data dashboards on Power BI, displaying key information and data on our delivery since we were founded in 2015.
- Redesigning and rolling out our assessment tool to capture social and emotional learning from our employability interventions.
- Redesign of tools to capture qualitative insights from young people, teachers and parents.

Safeguarding

We have continued to focus on improving our safeguarding policy and practice across our partner network by promoting a safeguarding culture that goes beyond compliance. This has included developing our safeguarding toolkit to support KTI and our partners to safely support young people at events. We have created a suite of new safeguarding training which is hosted on our Partner Hub.

In 2024/25

80%
of young
people

moved into a positive outcome
within three months.

⁶ Partner survey had 24 responses

OUR PEOPLE

Our Culture

Our people are at the heart of The King’s Trust International and are critical to the growth, success and impact we create for young people.

As we continue to ensure that our values and behaviours align with our overall goals, we nurture our supportive and agile working environment where equality, diversity and inclusion principles underpin our culture and practices.

Our culture is rooted in respect and working collaboratively, with open dialogue and a value-led leadership team. We aim to strengthen the sense of belonging and community across the organisation and inspire our people to deliver the best work they can.

Our values are embedded into our culture and are key to enabling our colleagues to bring their authentic selves to work. These are:

- youth-centered,
- nurturing partnerships,
- impact,
- diversity,
- honesty, and
- integrity.

People Strategy

We have committed to:

- Be proud of who we are, everything we stand for and continually evolving our culture.
- Continue to work together to advance our approach to equality, diversity and inclusion through team-by-team delivery of our equality, diversity and inclusion action plan.
- Ensuring staff feel supported by ensuring our wellbeing and approach to equality, diversity and inclusion is fit for purpose, and managers have the confidence and skills required to lead their teams.
- Wellbeing must be a priority where we aim to create a workplace where everyone takes accountability for living up to our values and behaviours and creating a positive work culture.
- Recruitment and onboarding should be a first-class experience so we can attract and retain the right staff.
- New starters receiving the best possible welcome, from recruitment and interviews to onboarding and beyond. We will endeavour to deliver a first-class experience.
- Becoming an employer of choice with an enviable culture, and be recognised as a ‘great place to work’.
- Ensuring pay structures are aligned and competitive in the sector through a benchmarking exercise.

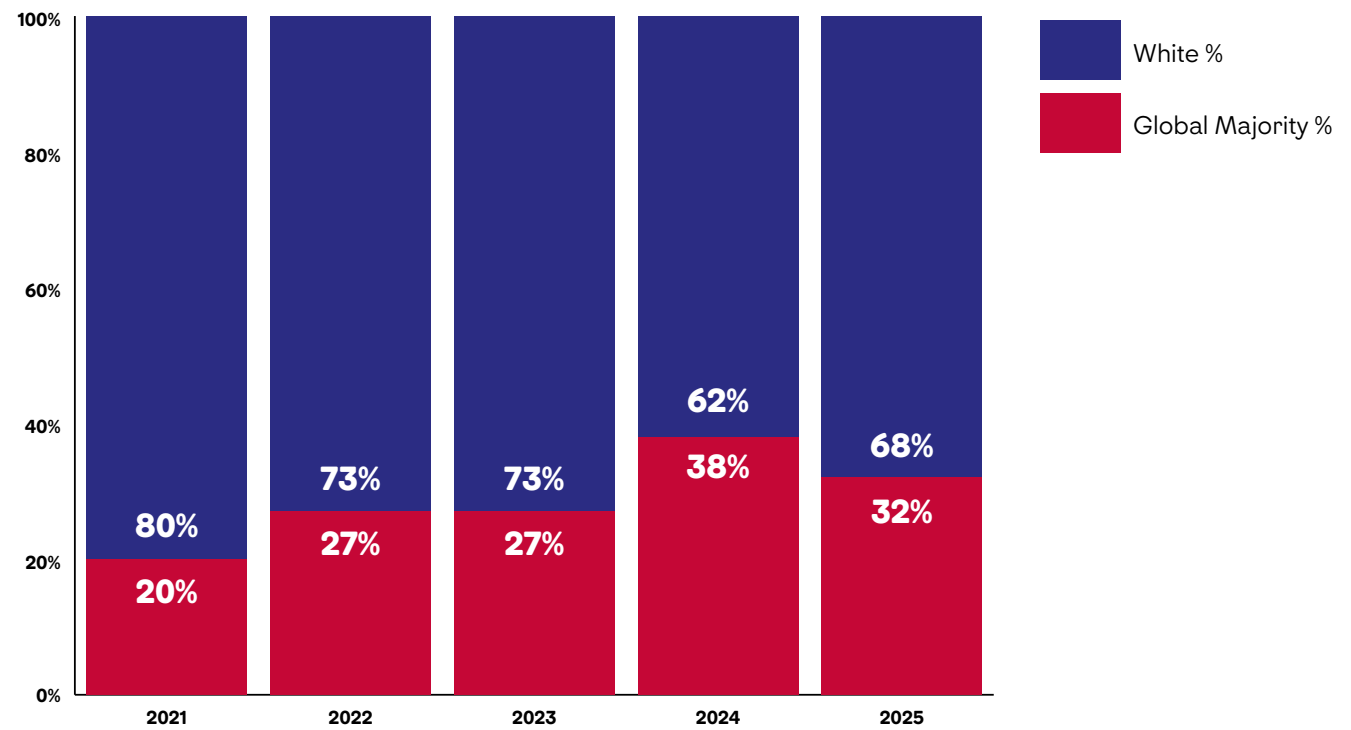
- Ensuring we are prepared for the next 10 years and have a stable workforce through development and robust succession planning and talent identification.
- Supporting our people, ensuring training needs and development opportunities are identified through consistency in one-to-one meetings and the end of year review process.
- Ensuring leaders and managers are confident in their roles with training tailored to support development.
- Ensuring that all staff are confident and supported in their roles, to ensure we have a workforce confident to take forward our new 10-year strategy.
- Ensuring our processes are fit for purpose and that all policies are in place and up to date.
- Leveraging the apprenticeship levy and engaging strategically with academia.

Equality, Diversity and Inclusion

As a global organisation supporting young people across the world, we want to ensure that our workforce is representative of the communities we serve, both in the UK and internationally.

Equality, Diversity and Inclusion (EDI) has remained a central focus of our people strategy. We continue to embed inclusive practices in recruitment, succession and leadership development and to make progress towards creating a more equitable organisation where everyone has the opportunity to thrive.

Ethnicity % comparison 2021–2025



Pay and equity

Equity in pay is a core element of our broader commitment to EDI at King's Trust International. We recognise that fair remuneration is not just a matter of compliance, but a reflection of the value we place on every individual, regardless of their background, identity or lived experience.

We continue to offer a competitive benefits package including a generous holiday allowance, with the addition of extra days off and opportunities for wellbeing hours every month.

We continue to review and improve our recruitment practices, internal development opportunities and staff support structures to ensure that equity and representation are central to our operations. We deploy innovative recruitment ideas to reduce underrepresented groups in the workforce. We are utilising various recruitment platforms, have implemented the sharing of interview questions prior to interviews and are focusing on succession planning to address these gaps.

We continue to collaborate with our colleagues across the cultural, gender, disability, and LGBTQ+ networks at The King's Trust and to implement mechanisms to support our colleagues with protected characteristics.

Wellbeing and Staff engagement

We continue to prioritise staff wellbeing through flexible and hybrid working, monthly wellbeing hours and access to confidential employee assistance support. We have commenced an annual wellbeing 'pulse' survey alongside our wider staff survey.

Learning and Development

Staff continue to receive training and continuous professional development opportunities, with a focus on creating a training needs analysis to ensure all staff have opportunities available to grow and learn. There will be a focus on internal development with the implementation of a mentoring scheme, which will focus on early career development and supporting those from underrepresented groups.



FINANCIAL REVIEW

The financial results of The King's Trust International for the year are set out in the Consolidated Statement of Financial Activities (SOFA) on page 52. Net income for the year was £2,455,313 for the Group (compared to net expenditure of £411,585 in 2023/24). The free reserves at the end of the financial year were £2,063,682 (2023/24 £365,802).

The significant increase in our income is a result of a successful start to our 10th anniversary fundraising campaign. This campaign is running throughout 2025, with some significant donations falling into our 2024/25 financial year. Income from this campaign will be primarily unrestricted and will be used to build the foundations for our ambition to support one million young people over the next decade of delivery to young people. We will use some of the income to rebuild our reserves.

Expenditure primarily relates to payments made to our delivery partners and staff costs supporting these partnerships, fundraising and support functions. A going concern assessment has been undertaken (see Note 1) to give comfort that the group can meet its liabilities as it falls due for at least twelve months from the date the accounts are authorised for issue.

The net income for the year plus the brought forward reserves of £1,056,971 (2023/24: £1,468,556) results in new total reserves of £3,512,284 (2023/24: £1,056,971) Of these reserves £1,448,602 (2023/24: £691,169) is restricted to delivery due to take place in FY25/26. The free reserves are therefore £2,063,682 (2023/24: £365,802).

Reserves Policy

The Trustees review the reserves policy annually and our aim is to have a level of free reserves of between four to six months of operational expenditure. Through the successful start of our 10th anniversary fundraising campaign we have achieved this objective.

Unrestricted reserves £2,063,682 (2023/24: £365,802) represent six months of non-programme related expenditure. We expect the unrestricted reserves to grow further in FY25/26 due to the continuation of our 10th anniversary campaign. While ensuring that we do not fall below four months of operational expenditure, we will then use the funding to grow delivery over the coming years to reach our target of supporting one million young people over the next decade.

FUNDRAISING FOR OUR WORK

In the opening of this Annual Report we remarked on 2025 being KTI's 10th anniversary year, and the launching of our new campaign, Generation Potential. A campaign set to propel our support of 1 million young people over the next decade.

We are incredibly grateful to the efforts of our dedicated 10th Anniversary Committee, under the boundless leadership of The Duke of Richmond and Gordon, as Chair, and Rupert Goodman OBE DL, as Vice Chair. Their phenomenal efforts will enable us to drive with much impact the core pillars of our organisational strategy over the coming years. These include:

1. Increasing reach through our most impactful programmes
2. Scaling through strategic partnership
3. Futureproofing our digital tools and infrastructure
4. Developing our consultancy offer, to co-design scalable impactful interventions
5. Growing our advocacy role, both directly and through coalitions

Further information can be accessed via our website.

Generation Potential will allow us to leverage mostly unrestricted gifts to enable us to deploy resource across these pillars on a greatest need/greatest impact basis.

Alongside KTI's specific efforts are those of our broader King's Trust Group, bringing together KT entities in the UK, Australia, Canada, New Zealand and USA. Our Group vision and strategy provides a strong foundation for further global partnerships, including our remarkable founding global supporters His Highness The Aga Khan, HSBC and King Charles III Charitable Fund. We remain indebted to their wonderful support.

Our priority remains to build a diverse portfolio of funding partners, aligning robust strategies for impact with our core values, to maximise the life changing opportunities we realise for young people around the world.

We continue to seek visionary strategic partners who provide the opportunity for us to accelerate our impact and give us, and our incredible delivery partners on the ground, the confidence and reassurance of long-term support.

We are proud to have maintained our status as a Fatwa awarded charity, proving our expertise in spending Zakat and Sadaqah funds according to Islamic law.

Alongside our current anniversary campaign, we continue to encourage our wider family of supporters to give more flexibly so we can suitably assign programmatic resource according to need and impact.

FUNDRAISING FOR OUR WORK

The King's Trust International primarily fundraises through its own staff team and through senior stakeholders, who support fundraising with connections and introductions. We continue to actively pursue greater exposure and impact through corporate and commercial partnerships by recognising synergies with partners' Corporate Social Responsibility priorities.

We are registered with the Fundraising Regulator and endeavour to carry out fundraising activities in line with the Code of Fundraising Practice, our own ethical fundraising policy and the expectations of our supporters. We are signatories to the Fundraising Preference Service, which gives the public control over the fundraising communications they receive.

The King's Trust International is committed to providing high quality services to all of our stakeholders. We have a clear, publicly available complaints policy that allows us to thoroughly investigate any complaints, record and communicate the results, and make any relevant improvements if required. We received no complaints about our fundraising activities in 2024/25 (2023/24: nil).

To supporters of The King's Trust International, whose generosity is vitally important to transforming young lives, we make a pledge that:

- You can expect The King's Trust International to use your donations wisely, and to help young people in the most effective and efficient manner.
- You can expect The King's Trust International to hold your information securely and responsibly, and we will not share any of your details for use by any other organisation outside of The King's Trust Group.
- If you have supplied your name and contact details, we would like to let you know how your donation is helping to transform young lives.

We will only send you communications we deem to be of interest and will be fully compliant should you want to alter such communication or should you choose to stop hearing from us at any time.

The King's Trust International is committed to protecting vulnerable people and other members of the general public from unreasonable intrusion into their privacy, unreasonably persistent fundraising approaches and placing undue pressure on any individual to give money. To help protect vulnerable people, we have a field on our fundraising database which records a potentially vulnerable person. We exclude anyone flagged on the database as vulnerable from all of our fundraising communications.



To date all our fundraising activities have been aimed at major donors, and therefore our communications are almost exclusively bespoke and personal. For our 10th anniversary, as an opportunity leveraged through our upcoming partnership with Goodwood (across their three summer festivals, Festival of Speed, Goodwood Qatar Festival and Goodwood Revival), we plan to pilot some digital marketing, using promotional assets to direct supporters to 'text to donate' and to our website to consider making a gift, as a new avenue for us to attract new supporters. Continued activity of this nature will be kept under review and judged on a return on investment basis.

We would like to extend our heartfelt thanks to our extraordinary supporters. As referenced in our opening remarks, we are deeply grateful for the philanthropy and leadership of the late Prince Karim Aga Khan, whose gift since 2019 has been truly transformational in enabling us to support tens of thousands of young people globally. We extend a warm welcome to His Highness Prince Rahim Aga Khan V, who continues as our Global Founding Patron.

We are also delighted to have welcomed onboard a new Principal Benefactor, **Omar Mir**, whose strategic vision and generosity is set to propel our efforts over the coming years. Mr Mir joins existing Principal Benefactors **the Metropoulos Family Foundation**, and strategic partners: **Bank of America, Elba Hope Foundation, HSBC, Jeremy & Kate Green**, and **Leonardo Del Vecchio**.

We are grateful for the support of our wider network of Patrons, Ambassadors and Friends, including: Amal Clooney, AMS Foundation, ANAP Foundation, Andreas Mentzelopoulos Foundation, Antonio Simoes, April Talintyre, Arunma Oteh, Atrato Foundation, BDO Cayman Ltd, Bernard & Genevieve Mensah, Bloomberg Philanthropies, Charlotte Tilbury and Charlotte Tilbury Beauty Ltd, CIBC Caribbean, Cricket Square (Cayman Islands), Christopher Tsavoussis and Aetos Holdings Ltd, Conyers (Cayman Islands), Coronation Group, Cuppy, Delta Philanthropies, DLA Piper UK LLP, Elba Hope Foundation, ElvalHalcor, Evangelos Manoudakis, George & Lee Ann Anderson, Islamic Relief, I&M Foundation, India Hicks, Indus Hospital and Health Network, John and Margo Catsimatidis, JS Bank Limited, Kestrel Liner Agencies Ltd, King Abdullah II Fund For Development, King Charles III Charitable Fund, Lemar, Michael Nartey, Michelle Pinggera, Mo Dewji Foundation, Octopus Energy, Paul Beirne, Proman Foundation, Randeree Charitable Trust, RBC Royal Bank, Rupert Goodman OBE DL, Sandals Foundation, Sonali Shah, The A.G. Leventis Foundation, The Aig-Imoukhuede Foundation, The COSARAF Charitable Foundation, The Dorfman Foundation, The HSBC Malta Foundation, The Maria Holder Memorial Trust, Tope and Alexandra Lawani, Vivi Galani and Family, Windsong International Foundation.

Special thanks also to new friends in the Cayman Islands who have embraced the opportunity to explore our impact for young people locally, and whose support will impact our efforts in the wider Caribbean region. We thank Tony Cowell, Greg Brooks, Susan Olde OBE, Kevin Butler and Conyers Law Firm especially, for pioneering this opportunity. We look forward to building upon these early foundations.

Special thanks also to all those who have supported our 10th anniversary campaign in the first few months of our anniversary year. We look forward to dedicating a thank you to these supporters in 2025/26.

Finally, we are grateful for the passionate leadership, guidance and advisory of our Board of Trustees, our Vice Presidents, HRH Prince Pavlos of Greece and Sir Lloyd Dorfman CVO CBE, our Fundraising Committee, Africa Advisory Board and Pakistan Development Group.



FUTURE PLANS

In 2025/26, our organisational objectives are as follows:

Programmes

KTI will work with delivery partners to reach at least 16,500 young people through existing programme delivery, introducing regional and global Key Performance Indicators with a continued focus on impactful and quality programme delivery.

We will embed the Partner Hub with our partners. In line with our 10-year strategy, we will pursue opportunities for growth of scale-ready programmes with the following programmes identified as priorities for growth: Achieve in Ghana and Pakistan; Enterprise Challenge in Jordan, Nigeria, Pakistan, Tanzania and Uganda; Get Into and Get Hired in India; and Project Lehar in India.

We will work with delivery partners to deliver deeper impact, based on evidence and data. We will continue to work with the Fundraising team to diversify our income by gaining multi-year institutional, trust and foundation grants, as well as exploring innovative finance models such as Outcome Bonds.

Design & Digital

We will work to implement our digital and technology strategy which is inclusive of digital skills content development, programme digitisation, and improving our technology tools and infrastructure including the utilisation of AI. Key priorities will include the redevelopment of our Enterprise Challenge business simulation game and development of digital skills content for young people. Our design team will continue to lead the development of our gender and green strategies so these approaches can be aligned with our programmatic growth. Phase 3 of our Achieve Development Project will take place to introduce new content and tools to the programme. Work to develop our consultancy offer and partnership strategy will continue, developing tools and process to ensure efficiency and consistency in our approach.

Safeguarding

We will work to embed safeguarding practices across the digital strategy, ensuring young people on our programmes are able to have a safe and positive online experience. We will continue to collaborate with delivery partners to enhance their overall safeguarding culture and actively work to establish a network of local service providers to extend support to young people who may be at risk.

Impact

We will further develop impact measurements, particularly for new digital innovations, and invest in robust data systems to support our growth. We will enhance our impact framework for consultancy and expand tools to measure partners’ organisational effectiveness. This includes introducing more detailed insights and reporting methods to demonstrate our impact better. To support data-driven decision-making, we will continue strengthening data literacy across the organisation, improving the use of our Power BI data visualisation tool. This will include developing user-friendly dashboards to provide accessible and actionable insights for all teams.

Fundraising

We will mobilise efforts to achieve the 2025/26 income budget of £6.16m through a diversified portfolio of donors, fundraising/ engagement events, and broader activity aligned with our 10th anniversary.

We will maximise the opportunity of our Generation Potential Campaign Committee by enabling them to help us raise in the region of £3m–£6m for our work over the next few years. We will build on the early success of our trading activity by securing a risk-weighted £177k.

We will deliver a successful ‘Charity of the Year’ partnership through Goodwood’s trio of festivals, aspiring to achieve £400k+ in income and using the increased profile to realise the opportunity of a burst of fundraising enabled by digital marketing.

We will continue to explore, and secure, funding opportunity in new markets, potentially including the Bahamas, Cayman Islands, Qatar and Saudi Arabia. We will continue to nurture our existing and loyal partners through a solid stewardship strategy.

Marketing, Communications and External Affairs

To mark our 10th anniversary, the Generation Potential campaign will boost awareness through a premium brand film, a high-impact digital campaign, which will scale according to the level of grant secured from LinkedIn and Google, and a strong presence at the Goodwood series of events. We will launch a refreshed website in Q1, followed by a full audit to guide a wider update in Q4. We will create a segmented social media strategy with monthly benchmarking. Our email engagement will be enhanced through personalisation and audience segmentation.

We will actively engage partners and ambassadors to expand our reach and brand awareness. We will produce top-tier case studies and event collateral while delivering premium global and regional events. Our ambassador programme will be expanded to enhance visibility and influence. Our communications strategy will maximise flagship event coverage, support regional teams, and establish media authority. Additionally, we will develop an external affairs strategy to amplify our impact, strengthen our thought leadership, and position the charity as a key voice in the youth unemployment space.

Finance

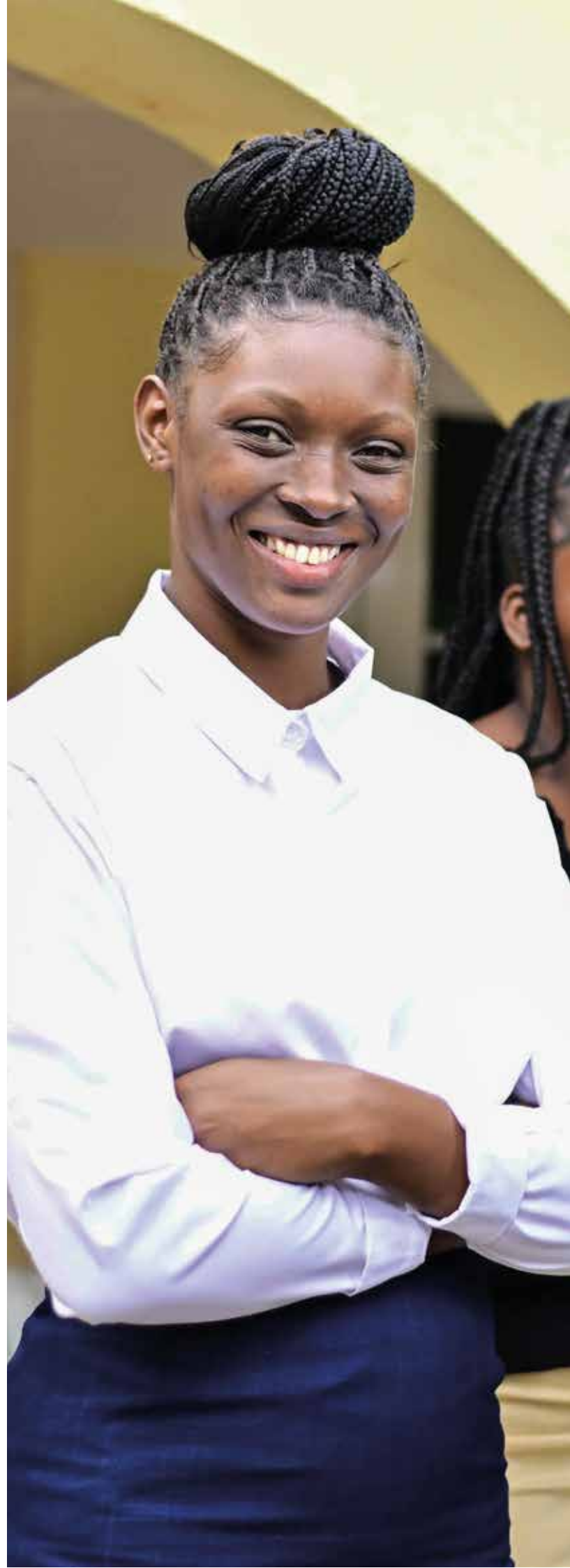
We will ensure expenditure throughout the year remains within the £6.116m budget and ensure our cost base does not creep. We aim to end 2025/26 with a financial surplus of £147k to continue rebuilding reserves.

Corporate Services

We will provide efficient and effective support to enable the delivery of our mission statement and broader strategic goals, responding and adapting to changing internal and external challenges. We will continue to enhance legal, finance, human resources, health, safety and security, and regulatory input to our activities.

People and Development: Stability/Strategy/Success

We aim to become an employer of choice with an enviable culture. We will ensure our processes are fit for purpose and that all policies are in place. Recruitment and onboarding will be first class experiences so we can attract and retain the right staff. We will ensure staff feel supported by ensuring our wellbeing and approach to equality, diversity and inclusion is fit for purpose and managers have the confidence and skills required to lead their teams. We will ensure we are prepared for the next 10 years and have a stable workforce through development and succession planning.



RISK POLICY

Effective risk management at KTI involves a proactive, structured and culturally embedded approach.

Trustees and the executive team lead by example and encourage open communication about risks and a culture where risk management is part of everyday decision making.

We maintain strong governance structures to mitigate legal and reputational risks, ensuring clear roles and responsibilities, transparent financial management and conduct regular audits and compliance checks.

KTI maintains and frequently updates our risk register to reflect new and emerging risks including the identification of potential threats, assessing likelihood and impact, and implementing mitigation strategies.

These are discussed and shared with trustees via KTI's Risk, Audit and Finance (RAF) Committee and Board meetings, ensuring trustees have a clear view of the risks facing KTI.

The RAF Committee explores significant risks to KTI and evaluates steps taken to minimise the risks, including to ensure that these fall within the risk appetite agreed by the Board. It considers and reviews the adequacy of KTI's systems of internal control, risk management and compliance reporting. It also considers and evaluates the work of the auditors and management responsiveness. In addition, it provides advice and recommendations to the Board on the financial management and performance of KTI.

Risk management is not just about avoiding threats, it also plays a powerful role in identifying opportunities, encouraging proactive thinking, enhancing decision making, building stakeholder trust and improving organisational resource allocation.

The principal, but not exclusive, risks faced by The King's Trust International are set out below along with the mitigations in place.

External factors such as economic and geopolitical events may affect some or all aspects of KTI's activities, including stakeholders and delivery partners.

Mitigations include:

- A flexible delivery model that incorporates blended and online learning to maintain programme continuity during disruptions to in-person training.
- Contracts with international health and security experts for guidance on travel risks, restrictions, medical support, and emergency staff evacuations – complementing the organisation's travel risk assessment process.
- Comprehensive business continuity plans, including communication and incident management strategies.
- An organisational risk management policy and annually reviewed insurance coverage.

Failure to secure funding to meet our operational needs.

Mitigations include:

- Implementation of new philanthropy and corporate strategies.
- Enhanced team capacity through new hires and upskilling to expand funding opportunities.
- Development of a 10-year anniversary campaign to boost unrestricted funding.
- An ethical fundraising and donation policy and Ethical Fundraising and Reputational Risk (EFRR) Committee to assess ethical funding opportunities.
- Establishment of King's Trust International Trading Limited to support commercial opportunities.
- Strategic and fundraising support from our Africa Advisory Board and Pakistan Development Group.
- Annual due diligence refresh checks on existing donors to identify emerging risks.

Failure to ensure a high standard of safeguarding to young people through our delivery partners

Mitigations include:

- Established organisational safeguarding standards embedded in all partnership contracts.
- Comprehensive safeguarding training for staff and partners, supported by clear incident reporting procedures.
- Safeguarding due diligence and needs assessments for all partners to inform capacity building and tailored training plans.

Failure to ensure high quality operational delivery (programme design and delivery, working with partners and measuring impact)

Mitigations include:

- Comprehensive due diligence on all countries and delivery partners documented within a Delivery Partner Assessment reviewed by the Board of trustees before proceeding.
- Regular holistic assessments of countries and partners through the RAF Committee, incorporating updated due diligence.
- Risk assessments for all projects and programmes with mitigation strategies informing design and delivery.
- A robust monitoring and evaluation framework, including annual project evaluations to assess quality and impact.

Failure to ensure KTI is able to retain a high quality and motivated team

Mitigations include:

- An action plan to address feedback raised in the all-staff survey.
- Annual training programmes aligned with staff performance reviews.

Cyber risk arises from failure of our information technology systems.

Mitigations

- CEO-led messaging emphasising the importance of information security.
- Strong implementation of an Information Security Management System (ISMS).
- Data transfer assessments include security checks for all new data-handling providers.



ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

The King's Trust International is a charitable company limited by guarantee registered in England and Wales (charity number 1159815 and company number 09090276). The Memorandum and Articles of Association, as amended, form the governing document.

By a special resolution passed on 18 March 2024, the charity changed its name from Prince's Trust International and amended its Articles of Association accordingly. This change of name was registered by Companies House, and subsequently the Charity Commission, and became effective on 2 May 2024.

The King's Trust Group

The King's Trust International is part of The King's Trust Group of charities, which also includes The King's Trust in the United Kingdom and The King's Trust in Australia, Canada, New Zealand and the United States. Each King's Trust charity, including The King's Trust International, has an independent Board of Trustees who are solely focused on each respective charity.

The parent charity, and sole member, of The King's Trust International is The King's Trust Group Company (charity number 1200643 and company number 14142157). The King's Trust Group Company works with the other Group charities, including The King's Trust International, to encourage a common sense of purpose and strategy across the Group through sharing best practice, raising Group funds, demonstrating shared impact and managing shared risks.

The King's Trust International Trading Limited

The King's Trust International has established a wholly owned, non-charitable subsidiary company, The King's Trust International Trading Limited, to conduct trading activities to support its charitable purposes. The King's Trust International Trading Limited was incorporated in England and Wales on 4 April 2024 (company number 15615708). Under a deed of covenant, it has agreed to donate all of its distributable profits to The King's Trust International via Gift Aid.

Governance

The Board

The Trustees are collectively known as the King's Trust International Board and are accountable for the work of the charity. The matters reserved for the Board include the approval of strategy, the budget and the Annual Report and Financial Statements.

The Board also retains oversight of management controls and corporate governance, along with the appointment of Trustees, committee members and the Chief Executive. The Trustee role is unremunerated. The Board met four times in 2024/25.

Trustees

The Trustees of the charity in office during the year and up to the date of signing the financial statements were:

Shabir Randeree CBE
Chair
Michelle Pinggera
Deputy Chair
Paraskevi (Vivi) Galani
Michael Nartey
Arunma Oteh OON
Philip Parham CMG
Farah Ramzan Golant CBE
António Simões
Alistair Summers

Committees

The King's Trust International Board has established five committees to help with the execution of its responsibilities:

Risk, Audit and Finance

The Risk, Audit and Finance Committee met four times in 2024/25. Members of the committee are appointed by the Board. The current Trustee members are Alistair Summers (Chair and Whistleblowing Trustee), António Simões, Michael Nartey and Vivi Galani. Shabir Randeree also attends meetings as Board Chair.

Fundraising

The Fundraising Committee met three times in 2024/25. The current Trustee members are Arunma Oteh (Chair), Shabir Randeree, Michelle Pinggera, Vivi Galani and Michael Nartey. Arif Lalani and Dinesh Dhamija are independent members of the committee and Rupert Goodman is an advisor to the committee.

Programmes and Safeguarding

The Programmes and Safeguarding Committee met three times in 2024/25. The current Trustee members are Philip Parham (Chair and Safeguarding Trustee), Farah Ramzan Golant and Michelle Pinggera. Anthony Douglas and Paul Oprong are independent member of the committee. Paul Oprong was appointed as a member on 4 December 2024.

Nominations

The Nominations Committee met twice in 2024/25. The current Trustee members are Shabir Randeree (Chair), Michelle Pinggera and Alistair Summers.

Ethical Fundraising and Reputational Risk

The Ethical Fundraising and Reputational Risk Committee met five times in 2024/25. The committee is chaired by the charity's Deputy Chair, Michelle Pinggera. Other members are from the executive, consisting of the Chief Executive and representatives of its legal, risk, corporate services, fundraising, communications and external affairs and programmes teams as well as its people and culture working group.

In addition, the Board has appointed advisory groups to bring together leaders and experts to support The King's Trust International in its mission. These include the Africa Advisory Board, the Pakistan Development Group and the Cayman Advisory Committee which have been established to support the charity's strategic goal of helping young people in these respective regions to learn, earn and thrive. A 10th Anniversary Campaign Committee was also set up in Autumn 2024 in preparation of the 10th Anniversary to inspire support and philanthropic, corporate and commercial fundraising opportunities as well as to help raise awareness of the charity's international work. All of these committees are composed of volunteer members.

The Charity Governance Code

The Board fully supports the Charity Governance Code. Whilst the Code is voluntary and aspirational, the Board recognises its importance in promoting good governance. The King's Trust International does, and will continue to, improve its own governance where necessary in accordance with the Code.

Management

The King's Trust International Board has delegated authority to the Chief Executive for the day-to-day management of the charity. The King's Trust supports The King's Trust International with the provision of certain administrative support, services and resource.

A managed services agreement has been put in place to govern the provision of, and payment for, services in the UK from The King's Trust to The King's Trust International, together with a licence agreement with The King's Trust Group Company to govern the licensing of Group know-how and intellectual property for use by The King's Trust International.

The charity is grateful for the commitment of a core group of volunteers who have assisted with its development and provide ongoing support in the UK. It also acknowledges the support of volunteers to the local partner organisations delivering the programmes and projects in other countries worldwide where the charity operates.

Trustee Recruitment, Appointment and Training

Trustees are appointed in accordance with the Articles of Association. On joining the charity, new Trustees receive a comprehensive induction which covers the values, purpose, vision and mission of The King's Trust International; and includes strategy, finance, fundraising, programmes, operations and governance matters. They also meet key staff, including the Senior Leadership Team to help them fully understand their role as Trustees.

Trustees receive ongoing support and up-to-date guidance to enable them to fulfil their responsibilities to the charity. They may meet with young people beneficiaries at events and on programme visits.

Reference and Administrative Details

Registered office
8 Glade Path
London SE1 8EG
enquiries@kingstrustinternational.org

Charity number
1159815

Company number
09090276

Governing Document
Memorandum and Articles of Association

Royal Founding President
His Majesty King Charles III

Vice-Presidents
Sir Lloyd Dorfman CVO CBE
HRH Crown Prince Pavlos

Key Management Personnel
Will Straw CBE, Chief Executive
Kat Farram, Director of Fundraising
Jo Parsons, Director of Delivery & Impact
Dan Walsh, Director of Marketing, Communications and External Affairs (from 21 October 2024)

Senior Leadership Team
Alison Lavelle, Senior Head of Finance
Maria Ure, Deputy Director of Communications & External Affairs (until 18 October 2024)
Dee Babudoh, People Partner (until 11 October 2024)
Leann Willis, People Partner (from 2 December 2024)

Company Secretary
Roger Johnson

Independent Auditors
PricewaterhouseCoopers LLP
1 Embankment Place
London WC2N 6RH

Bankers
National Westminster Bank plc
3rd Floor, 280 Bishopsgate
London EC2M 4RB

Principal Solicitors
DLA Piper UK LLP
160 Aldersgate Street
London EC1A 4HT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees of the Charity as at the date of this report are set out in the Organisational structure, Governance and Management section on page 40 and, unless stated otherwise, served throughout the year.

In accordance with section 234 Companies Act 2006, a qualifying indemnity provision, for the benefit of the Trustees, was in force during the financial year and remains in force at the date of approval of the financial statements.

The Trustees (who are also directors of The King's Trust International for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law, the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy, at any time, the financial position of the Charity and enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity's website.

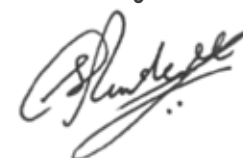
Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure of Information to Auditors

In accordance with section 418 Companies Act 2006, the Trustees confirm that, in the case of each of the persons who are Trustees at the time when this report is approved, so far as each of the Trustees is aware, there is no relevant audit information of which the charitable company's auditors are unaware and each of the Trustees has taken all steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the board and signed on its behalf by:



**Shabir Randeree CBE Chairman,
THE KING'S TRUST INTERNATIONAL**

18 September 2025

Company registration No. 9090276

Charity No: 1159815

INDEPENDENT AUDITORS' REPORT

To the members of The King's Trust International

Report on the audit of the financial statements

Opinion

In our opinion, The King's Trust International's group financial statements and parent charitable company financial statements (the "financial statements"):

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, and of the group's cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the consolidated and charity balance sheet as at 31 March 2025; the group statement of financial activities (incorporating the income and expenditure statement) and the consolidated statement of cash flows for the year then ended; and the notes to the financial statements, which include a description of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 group's and the parent charitable company's ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the group's and the parent charitable company's ability to continue as a going concern.

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

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Trustees' Report, we also considered whether the disclosures required by the UK Companies Act 2006 and Charities Act 2011 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Trustees' Report

In our opinion, based on the work undertaken in the course of the audit the information given in the Trustees' Report for the period ended 31 March 2025 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we did not identify any material misstatements in the Trustees' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the trustees for the financial statements

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 in accordance with the applicable framework and for being satisfied that they give a true and fair view. The trustees are also responsible for such internal control as they 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the group and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to manipulate financial results. Audit procedures performed by the engagement team included:

- Enquiring of management and the board of trustees, including consideration of any known or suspected instances of fraud or non-compliance with laws and regulations;
- Reading minutes of meetings of the board of trustees and board subcommittees, including the risk, audit and finance committee;

- Reviewing terms and conditions of significant contracts;
- Understanding and evaluating the charitable company's control environment;
- Identifying and testing journal entries, including journal entries posted with unusual account combinations to income accounts; and
- Assessing financial statement disclosures, and testing to supporting documentation, for compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the parent charitable company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the trustees were not entitled to: prepare financial statements in accordance with the small companies' regime; and take advantage of the small companies exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.

DChan

**Daniel Chan (Senior Statutory Auditor)
for and on behalf of
PricewaterhouseCoopers LLP
Chartered Accountants and Statutory
Auditors
London**

19 September 2025

FINANCIAL STATEMENTS

Group Statement of Financial Activities for the year ended 31 March 2025 (incorporating the income and expenditure statement)

	Note	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
		£	£	£	£	£	£
Income from:							
Donations	2	2,754,948	4,445,251	7,200,199	795,913	3,338,217	4,134,130
Charitable Activities	2	-	16,339	16,339	-	98,342	98,342
Other Trading Activities	2	155,000	-	155,000	75,000	-	75,000
Other	2	189,070	15,440	204,510	127,206	17,000	144,206
Total Income		3,099,018	4,477,030	7,576,048	998,119	3,453,559	4,451,678
Expenditure on:							
Raising funds	3	656,960	-	656,960	541,867	-	541,867
Charitable Activities	4	744,178	3,719,597	4,463,775	700,758	3,620,638	4,321,396
Total Expenditure		1,401,138	3,719,597	5,120,735	1,242,625	3,620,638	4,863,263
Net income/ (expenditure) and net movement in funds							
		1,697,880	757,433	2,455,313	(244,506)	(167,079)	(411,585)
Total funds brought forward		365,802	691,169	1,056,971	610,308	858,248	1,468,556
Total funds carried forward		2,063,682	1,448,602	3,512,284	365,802	691,169	1,056,971

Note 1 gives details of the basis of reporting for the financial statements.
There are no recognised gains and/or losses other than those passing through the consolidated Statement of Financial Activities.
All operations reported above are continuing.

The 2024 comparative figures represent the activities of the parent only as The King's Trust International Trading Limited was not established until 4th April 2025. See Note 13 Related Undertakings for details of the performance of The King's Trust International Trading Limited.

The notes on pages 55 to 64 form part of these Financial Statements.

Consolidated and Charity Balance sheet at 31 March 2025

	Note	Group 2025 £	Parent 2025 £	Group 2024 £	Parent 2024 £
Fixed Assets					
Investment in subsidiaries		-	100	-	-
Tangible Assets	7	78,039	78,039	95,397	95,397
Total Fixed Assets		78,039	78,139	95,397	95,397
Current Assets					
Cash in bank and in hand		3,646,363	3,550,363	1,697,501	1,697,501
Debtors	8	350,124	430,124	387,013	387,013
Creditors: Amounts falling due within one year	9	(562,242)	(546,342)	(1,122,940)	(1,122,940)
Net current assets		3,434,245	3,434,145	961,574	961,574
Net Assets		3,512,284	3,512,284	1,056,971	1,056,971
The funds of the Charity:					
Unrestricted income funds	11	2,063,682	2,063,682	365,802	365,802
Restricted income funds	11	1,448,602	1,448,602	691,169	691,169
Total Charity funds		3,512,284	3,512,284	1,056,971	1,056,971

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The King's Trust International uses the Exemption conferred by section 408 of the Companies Act in not preparing a separate Income and Expenditure Statement for the Company only. The net income for Company for the year ended 31st March 2025 was £2,455,313 (2023/24: net expenditure £411,585).

The 2024 comparative figures represent the activities of the parent only as The King's Trust International Trading Limited was not established until 4th April 2025.

The notes on pages 55 to 64 form part of these financial statements.

The financial statements on pages 52 to 64 were approved by the Trustees on 18 September 2025 and signed on their behalf by:


Shabir Randeree CBE
Chairman
18 September 2025
Company registration No.09090276
Charity No.1159815

Consolidated statement of Cash Flows
for the year ended 31 March 2025

	Note	Group 2025 £	2024 £
Cash flows from operating activities:			
Net cash generated from / (used in) operating activities	A	1,948,862	(739,409)
Cash flows from investing activities:			
Disposal of tangible assets	7	–	138
Net cash generated from investing activities		–	138
Change in cash and cash equivalents in the reporting year		1,948,862	(739,271)
Cash and cash equivalents at the beginning of the reporting year	B	1,697,501	2,436,772
Cash and cash equivalents at the end of the reporting year	B	3,646,363	1,697,501

Note A: Net cash generated from /
(used in) operating activities

	Group 2025 £	2024 £
Net income / (expenditure) for the reporting year (as per the consolidated statement of financial activities)	2,455,313	(411,585)
Adjustments for:		
Depreciation charge	17,358	17,335
Decrease in Creditors	(560,698)	(41,714)
Decrease / (Increase) in Debtors	36,889	(303,445)
Net cash generated from / (used in) operating activities	1,948,862	(739,409)

Note B: Analysis of cash and cash equivalents

	Group 2025 £	2024 £
Cash at bank	3,622,393	1,684,602
Cash in hand	23,970	12,899
Total cash and cash equivalents	3,646,363	1,697,501

Note C: Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	1,697,501	1,948,862	3,646,363
	1,697,501	1,948,862	3,646,363

NOTES TO THE ACCOUNTS

1. PRINCIPAL ACCOUNTING POLICIES

The King’s Trust International is a charitable company limited by guarantee registered in England and Wales (charity number 1159815 and company number 09090276). The registered address is 8 Glade Path, London SE1 8EG.

Basis of Preparation

The financial statements have been prepared in accordance with the going concern basis. The trustees have considered the group’s likely income, expenditure and cash flows to March 2027, which show no material uncertainties about the group’s ability to continue as a going concern. Prospective income has been risk weighted and a cautious view has been taken, given the current financial climate. Should the scenario arise where the Charity performs worse than the severe but plausible scenarios considered, mitigations can be put in place including setting quarterly milestones by which target income needs to be committed, otherwise cost reductions, such as limiting non-essential travel, will be implemented as part of the quarterly reforecasting process. The Charity is a public benefit entity. The accounting policies have been applied consistently.

Basis of Accounting

The consolidated financial statements have been prepared in accordance with the following:

- Financial Reporting Standard 102 – ‘The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland’ (‘FRS 102’)
- Charities SORP (FRS 102 (second edition – October 2019))
- The Companies Act 2006
- The Charities Act 2011

Basis of Consolidation

The group consolidated financial statements include the financial statements of the parent and all of its subsidiary undertakings made up to 31 March as detailed in Note 13 and 14.

‘Group’ refers to The King’s Trust International and its subsidiary undertaking, The King’s Trust International Trading Limited. ‘Parent’ refers to The King’s Trust International only.

Amounts are consolidated on a line-by-line basis. Income and expenditure of the subsidiary has been included in the consolidated Financial Statements from the date it was established, 4th April 2024. All intra-company transactions, balances and unrealized gains or losses on transactions between Group companies are eliminated.

The King’s Trust International Group uses the exemption conferred by section 408 of the Companies Act in not preparing a separate Income and Expenditure Account for the parent only. The income for the parent for the year to 31 March 2025 was £7,528k and the net movement in funds was £2,462k.

The King’s Trust International Group has also taken advantage of the exemption conferred by FRS 102 Section 1 in not preparing a Statement of Cash Flows for the parent.

Income from donations

Donations are recognised when there is entitlement, receipt is probable and the amount is measurable. All donations are shown gross of related expenditure. Tax credits receivable from gift aid donations are recognised when there is a valid Gift Aid declaration.

Income is deferred where the donor has specified that the income is to be expended in a future period or where contractual conditions for entitlement will be met in a future period.

Donations in kind comprise goods, services and facilities donated to The King’s Trust International which would otherwise have had to be purchased. They are valued at the amount that The King’s Trust International would have paid in order to obtain them and are included both in income and expenditure.

Income from charitable activities

Grants from government and income from other public sector contracts have been recorded as income from charitable activities. All income from charitable activities is shown gross of related expenditure. Income is deferred when the conditions applying to the grant are not wholly within the control of The King’s Trust International.

Income from trading activities

Income from trading activities is recognised when goods are sold. Income is deferred when payment has been received for services which are to be delivered in the future.

Other income

Other income relates to income which is not donations, from charitable activities or from trading activities. This income is recognised when there is entitlement, receipt is probable and the amount is measurable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The costs of raising funds include the salaries and overhead costs of the staff who undertake fundraising activities and the marketing and publicity costs associated with raising the profile of The King’s Trust International (but not those which are used in an educational manner in furtherance of the Charity’s objects). Other costs, in compliance with constitutional and statutory requirements, include external audit costs.

Support costs include the salaries of those managerial staff which are not directly attributable to a particular programme of charitable work, governance costs, and of charges made by The King’s Trust for support services (e.g. Finance, IT, HR and for other administrative staff) and all office running costs, consumables and other overheads not specifically attributable to a particular programme of charitable work.

Support costs are allocated to costs of generating funds and charitable activities based on the relative size of the business units involved with fundraising and charitable work. The size of these functions is determined by reference to the number of staff (full time equivalents) in each business unit.

Irrecoverable VAT is included with the item of expense to which it relates.

1. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Foreign Currencies

Transactions in foreign currencies during the year are translated at the rate ruling at the transaction date. Foreign currency balances are translated at the rate by exchange prevailing at the balance sheet date.

Pension Scheme

The Prince’s Trust has arranged a defined contribution pension scheme for The King’s Trust International staff. Pension contributions charged in the Statement of Financial Activities represent the contributions payable by the Charity in the year. Defined pension scheme contributions were charged to the profit and loss as they fall due. The Charity had no potential liability other than for payment of those contributions.

Contractual liabilities

The King’s Trust International provides for legal or constructive obligations that are of uncertain timing or amount at the balance sheet date on the basis of the best estimate of the expenditure required to settle the obligation.

Funds

The funds of the Charity have been segregated as follows:

Restricted Funds consist of donations for which the donor giver has specified the purposes for which the resources can be utilised and therefore to which expenditure is restricted.

Unrestricted Funds consist of all other income that has not been restricted. They are expendable at the discretion of the Trustees in furtherance of the objects of the charity.

Tax

The charitable company is exempt from income and corporation taxes on income and gains to the extent that they are applied for their charitable objects.

Provisions

The Group recognises provisions when they have a legal or constructive financial obligation, that can be reliably estimated and for which there is an expectation that payment will be made.

Tangible Assets

Tangible fixed assets costing more than £500 are capitalised and are valued at their

purchase cost, including any incidental expenses of acquisition. Any impairment is recognised in the year in which it occurs in the corresponding SOFA category. Donated assets are capitalised at a value equivalent to their notional cost at the time of acquisition. Depreciation is provided on all tangible fixed assets (excluding land but including donated assets) at rates calculated to write off the cost, less estimated residual values, on a straight line basis over their expected useful economic lives as follows:

Asset category	Useful economic life
Computer Equipment	3 years
Fixtures and fittings	5 years
Leasehold improvements	Over the lease

Financial Instruments

The charitable company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

i. Financial assets

Basic financial assets, including trade and other debtors, and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset’s original effective interest rate. The impairment loss is recognised in the SOFA.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the SOFA.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled or (b) substantially all the risks and rewards of the ownership of the asset are transferred to

another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii. Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

iii. Offsetting

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

Key Estimates and Assumptions

Support costs

The Charity allocates support costs between different charitable activities using management’s judgement of the proportion of effort expended on each category during the year. Support costs, and other expenditure judgements, are detailed in Note 1.

2. INCOME (FOR THE CONSOLIDATED GROUP)

	Unrestricted £	Restricted £	Group Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Income from Donations						
Donations from Major Donors	1,622,603	1,109,450	2,732,053	469,470	719,818	1,189,288
Donations from Corporate Partners	294,085	932,573	1,226,658	25,400	335,811	361,211
Donations from Charitable Trusts	771,295	2,403,228	3,174,523	249,563	2,282,588	2,532,151
Donations from Individuals	932	-	932	6,251	-	6,251
Donations in Kind	66,033	-	66,033	45,229	-	45,229
	2,754,948	4,445,251	7,200,199	795,913	3,338,217	4,134,130

	Unrestricted £	Restricted £	Group Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Income from Charitable Activities						
Country Government Income	-	15,139	15,139	-	92,842	92,842
License Fees	-	1,200	1,200	-	5,500	5,500
	-	16,339	16,339	-	98,342	98,342

	Unrestricted £	Restricted £	Group Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Income from Trading Activities						
Sponsorship	155,000	-	155,000	75,000	-	75,000
	155,000	-	155,000	75,000	-	75,000

	Unrestricted £	Restricted £	Group Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Other Income						
Other Income	189,070	15,440	204,510	127,206	17,000	144,206
	189,070	15,440	204,510	127,206	17,000	144,206

Other income relates to the Managed Services provided by KTI to the King’s Trust Group Company.

Donations in kind represent the estimated cost of services donated to The King’s Trust International, at the value at which The King’s Trust International would have paid. These services consist of venue costs, audit subsidy of £5,250 (2023/24:£5,000) and legal services provided (see Note 5).

3. EXPENDITURE ON RAISING FUNDS

Group	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2025 £	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2024 £
Expenditure on raising funds	374,819	12,889	269,252	656,960	294,980	23,621	223,266	541,867

4. EXPENDITURE ON CHARITABLE ACTIVITIES

Group	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2025 £	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2024 £
Programme scoping	84,788	123,635	69,677	278,100	117,277	203,558	103,307	424,142
Programme delivery	1,410,218	1,726,759	1,048,698	4,185,675	1,273,767	1,674,243	949,244	3,897,254
	1,495,006	1,850,394	1,118,375	4,463,775	1,391,044	1,877,801	1,052,551	4,321,396

5. SUPPORT COSTS

Group	Raising Funds £	Charitable Activities £	Total 2025 £	Raising Funds £	Charitable Activities £	Total 2024 £
Staff costs:	163,297	658,018	821,315	128,594	606,233	734,827
Other costs:						
Communications and Marketing	9,598	42,037	51,635	10,219	48,177	58,396
Other staff costs	20,505	89,802	110,307	20,729	97,726	118,455
Fees paid to The King's Trust	20,745	90,855	111,600	16,709	78,769	95,478
Legal costs	1,232	5,398	6,630	2,306	10,872	13,178
Governance costs	21,345	93,482	114,827	5,843	27,547	33,390
Sundry other costs	32,530	138,783	171,313	38,866	183,227	222,093
	269,252	1,118,375	1,387,627	223,266	1,052,551	1,275,817

Legal costs are paid services provided by Farrer & Co LLP, EY Law and Mills & Reeve. Governance costs includes £27,650 (2023/24: £17,000) excluding VAT, paid as audit fees. Audit subsidy of £5,250 was provided by PwC and is included within Donations in Kind. There were non-audit fees of £nil paid to the external auditors (2023/24: nil).

6. EMPLOYEES’ AND TRUSTEES’ EMOLUMENTS

Staff costs from the below employs were:	2025 £	2024 £
Wages and Salaries	2,297,273	2,094,155
Social Security costs	239,765	214,232
Pensions and post-retirement benefits	107,589	99,484
Redundancy and termination payments	–	12,572
	2,644,627	2,420,443

The King’s Trust International paid £nil (2023/24: £12,572) in redundancies and termination payments during the year.

Staff members	2025 No.	2024 No.
Average monthly headcount of employees analysed by function:		
Charitable purposes and support staff	49	46
Fundraising	5	4
	54	50
	2025 No.	2024 No.
Average monthly number of employees analysed by function:		
Charitable purposes and support staff	47	43
Fundraising	5	4
	52	47

6. EMPLOYEES’ AND TRUSTEES’ EMOLUMENTS (CONTINUED)

Employee numbers

The number of employees whose benefits fell within the following bands were:

	2025 No.	2024 No.
£60,000–£70,000	1	2
£70,000–£80,000	-	1
£80,000–£90,000	1	-
£90,000–£100,000	1	1
£150,000–£160,000	-	1
£160,000–£170,000	1	-

Staff costs include £1,495,006 (2023/24: £1,391,044) for staff directly involved in delivering charitable activities, £374,819 (2023/24: £294,980) for staff involved in raising funds and £821,315 (2023/24: £734,827) for support staff.

The total remuneration of key management was £446,624 (2023/24: £390,510). There were four (2023/24: three) members of key management personnel.

Four (2023/24: three) members of key management claimed travel expenses of £18,589 (2023/24: £17,600).

Trustees’ Emoluments

No Trustee received salaries, fees or other benefits during the year (2023/24: £nil).

Trustees have claimed £nil (2023/24: £nil) expenses.

7. TANGIBLE ASSETS

For the Group and the Parent.

	Fixtures & Fittings £	Computer Equipment £	Total £
Cost or valuation on transfer			
At 1 April 2023	93,503	44,465	137,968
Additions	-	(138)	(138)
At 31 March 2024	93,503	44,327	137,830
At 1 April 2024	93,503	44,327	137,830
At 31 March 2025	93,503	44,327	137,830
Accumulated Depreciation			
At 1 April 2023	15,395	9,703	25,098
Charge for the year	10,073	7,262	17,335
At 31 March 2024	25,468	16,965	42,433
At 1 April 2024	25,468	16,965	42,433
Charge for the year	10,073	7,285	17,358
At 31 March 2025	35,541	24,250	59,791
Net book value			
At 31 March 2024	68,035	27,362	95,397
At 31 March 2025	57,962	20,077	78,039

8. DEBTORS

	Group 2025 £	Parent 2025 £	Parent 2024 £
Trade Debtors	31,829	31,829	21,420
Amounts owed by trading subsidiary	-	80,000	-
Amounts owed by The King's Trust Group Company	16,373	16,373	47,791
Other Debtors	-	-	17
Prepayments & Accrued Income	301,922	301,922	317,785
Total	350,124	430,124	387,013

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £	Parent 2025 £	Parent 2024 £
Trade Creditors	171,124	171,124	169,845
Amounts owed to The King's Trust	42,934	42,934	92,720
Amounts owed to The King's Trust Group Company	16,000	-	-
Taxation and Social Security	62,395	62,395	61,534
Accruals & Deferred Income	205,600	205,600	720,175
Other Creditors	64,189	64,289	78,666
Total	562,242	546,342	1,122,940

Income of £633,292 was deferred in 2023/24 and was used against programmatic delivery in Africa, Greece, Barbados and the Bahamas in 2024/25. No income was deferred in 2024/25.

10. FINANCIAL INSTRUMENTS

The charitable company has the following financial instruments:

	Group 2025 £	Parent 2025 £	Parent 2024 £
Financial assets measured at amortised cost			
Amounts owed by trading subsidiary	-	80,000	-
Amounts owed by The King's Trust Group Company	16,373	16,373	47,791
Trade Debtors	31,829	31,829	21,420
Other Debtors	-	-	17
Cash and Cash Equivalents	3,646,363	3,550,363	1,697,501
Total	3,694,565	3,678,565	1,766,729
Financial liabilities measured at amortised cost			
Amounts owed to The King's Trust Group undertakings	(58,934)	(42,934)	(92,720)
Trade Creditors	(171,124)	(171,124)	(169,845)
Other Creditors	(64,189)	(64,289)	(78,666)
Other Tax and Social Security	(62,395)	(62,395)	(61,534)
Total	(356,642)	(340,742)	(402,765)

11. MOVEMENT IN FUNDS FOR THE CONSOLIDATED GROUP

	Funds brought forward 2025 £	Transfer between funds £	Income 2025 £	Expenditure 2025 £	Funds carried forward 2025 £	Funds brought forward 2024 £	Income 2024 £	Expenditure 2024 £	Funds carried forward 2024 £
Restricted Funds									
Scoping									
Sierra Leone Scoping	58,624	-	250,000	(209,220)	99,404	30,136	70,000	(41,512)	58,624
Bahamas Scoping	-	-	57,579	(57,262)	317	-	-	-	-
India Scoping	-	-	52,632	(52,632)	-	-	-	-	-
Tanzania Scoping	46,905	-	106,857	(123,239)	30,523	-	93,581	(46,676)	46,905
USA Scoping	-	-	-	-	-	-	30,740	(30,740)	-
Enterprise Programmes									
Greece	-	2,728	62,210	(64,938)	-	-	93,320	(93,320)	-
Jamaica	-	-	90,350	(47,655)	42,695	-	65,083	(65,083)	-
Rwanda	-	-	-	-	-	-	10,167	(10,167)	-
Get into Programmes									
Barbados & Jamaica	13,127	-	76,578	(89,705)	-	8,967	38,126	(33,966)	13,127
Crete	-	-	276,320	(175,421)	100,899	-	160,511	(160,511)	-
Ghana Get into	-	-	178,950	(93,860)	85,090	-	-	-	-
Greece	2,728	(2,728)	-	-	-	-	54,129	(51,401)	2,728
Jordan	756	-	20,440	(21,196)	-	-	27,167	(26,411)	756
India	-	-	607,783	(607,783)	-	302,009	169,900	(471,909)	-
Pakistan	-	-	26,680	(26,680)	-	-	20,000	(20,000)	-
Nigeria	74,000	-	184,470	(142,754)	115,716	-	74,000	-	74,000
Team Programmes									
Malaysia Team	-	-	176,352	(176,352)	-	87,338	-	(87,338)	-
Saint Lucia Team	-	-	-	-	-	-	25,000	(25,000)	-
Barbados Team	-	-	43,050	-	43,050	-	-	-	-
Achieve Programmes									
Barbados	-	-	25,000	(25,000)	-	-	16,000	(16,000)	-
Ghana	-	-	115,500	(55,422)	60,078	-	50,833	(50,833)	-
Jamaica	-	-	84,422	(40,494)	43,928	-	37,500	(37,500)	-
Malta	-	-	68,632	(57,776)	10,856	7,899	32,646	(40,545)	-
Greece	-	-	-	-	-	-	20,000	(20,000)	-
Pakistan	-	-	22,891	(22,891)	-	-	14,500	(14,500)	-
Serbia	5,613	-	1,200	(6,813)	-	1,372	9,000	(4,759)	5,613
Enterprise Challenge Programmes									
Pakistan Enterprise Challenge	-	-	96,666	(96,666)	-	-	140,000	(140,000)	-
Jordan Enterprise Challenge	-	-	77,000	(77,000)	-	-	112,000	(112,000)	-
Ghana Enterprise Challenge	-	-	-	-	-	-	25,000	(25,000)	-
Nigeria Enterprise Challenge	-	-	-	-	-	-	26,000	(26,000)	-
Kenya Enterprise Challenge	-	-	20,700	(20,700)	-	-	-	-	-
Uganda Enterprise Challenge	-	-	15,000	(15,000)	-	-	-	-	-

11. MOVEMENT IN FUNDS FOR THE CONSOLIDATED GROUP (CONTINUED)

	Funds brought forward 2025 £	Transfer between funds £	Income 2025 £	Expenditure 2025 £	Funds carried forward 2025 £	Funds brought forward 2024 £	Income 2024 £	Expenditure 2024 £	Funds carried forward 2024 £
Other Programmes									
Nigeria Programmes	98,479	-	-	(29,345)	69,134	-	247,857	(149,378)	98,479
Africa Programmes	-	-	125,955	(30,604)	95,351	-	176,203	(176,203)	-
Greece Programmes	4,159	-	455,732	(289,524)	170,367	-	369,678	(365,519)	4,159
Job Integration Programmes – Ghana	125,067	-	156,189	(123,475)	157,781	156,569	155,581	(187,083)	125,067
Trinidad & Tobago Progs	50,944	-	191,870	(122,680)	120,134	31,630	102,970	(83,656)	50,944
Caribbean Programmes	14,840	-	104,240	(78,292)	40,788	-	44,637	(29,797)	14,840
Barbados Programmes	-	-	-	-	-	-	75,015	(75,015)	-
Zakat Funded Programmes	20,000	-	25,000	(45,000)	-	-	45,000	(25,000)	20,000
Zakat & Sadaqah Funded programmes	-	-	-	-	-	-	201,415	(201,415)	-
Capacity Building Platform	175,927	-	-	(79,218)	96,709	232,328	-	(56,401)	175,927
Brand & Comms Team	-	-	70,000	(70,000)	-	-	70,000	(70,000)	-
Impact, Safety & Security, Design, Finance & Legal	-	-	545,000	(545,000)	-	-	550,000	(550,000)	-
Marketing support	-	-	65,782	-	65,782	-	-	-	-
Total Restricted Funds	691,169	-	4,477,030	(3,719,597)	1,448,602	858,248	3,453,559	(3,620,638)	691,169
Unrestricted Funds	365,802	-	3,099,018	(1,401,138)	2,063,682	610,308	998,119	(1,242,625)	365,802
Total Funds	1,056,971	-	7,576,048	(5,120,735)	3,512,284	1,468,556	4,451,678	(4,863,263)	1,056,971

Funds are restricted against core programmes of the charity, further restricted geographically as noted above.

The Aga Khan have supported KTI in its charitable work and in particular our programmes across Ghana, Uganda, Pakistan, India, Jordan, Malta and Jamaica.

Dean and Marianne Metropoulos have supported KTI in its charitable work and in particular our programmes across Greece, Kenya and Rwanda.

HSBC have supported our Get into programme in India and Team programme in Malaysia, plus the development of a new Partner Portal.

Coronation Group, Tope & Alexandra Lawani & ANAP Foundation supported the ongoing programmes in Nigeria.

The HSBC Malta Foundation and the Ministry for Education Malta funded the Achieve programme in Malta.

The COSARAF Charitable Foundation have supported the Enterprise Challenge programme in Pakistan.

Proman Foundation provided funding to support our charitable work in Trinidad and Tobago

The Andreas Mentzelopoulos Foundation have supported our Get into and Enterprise programmes in Crete.

Elba Hope Foundation have supported the delivery of impactful programmes for young people in Sierra Leone.

Mo Dewji Foundation have supported the expansion of our work with young people in Tanzania and across East Africa.

Bank of America EMEA have supported our Get into and Get Hired programmes in Nigeria as well as our Get into, Achieve and Enterprise Challenge programmes in Ghana.

CIBC Caribbean have supported our employability programmes in Barbados and Jamaica and Team programme in Barbados.

The A.G. Leventis Foundation have supported our Enterprise programme in Greece.

The Maria Holder Memorial Trust have supported our Achieve and Team programmes in Barbados and St Lucia.

The Stavros Niarchos Foundation have supported our Get into and Enterprise programmes in Ghana and Crete.

The Randeree Charitable Trust, AMS Foundation and Siddiq Musa provided Zakat funding for our Team programme in Malaysia, Get into programme in Nigeria and Project Lehar in India.

Indus Health Network UK and the Indus Hospital and Health Network have supported our Get into programme in Pakistan.

The King Abdullah Fund for Development supported our Get into programme in Jordan.

Kestrel Liners Agencies Ltd supported our Achieve programme in Barbados.

GRUBB and Caroline Roboh supported our Achieve programme in Serbia.

JS Bank Limited and Pakistan Alliance for Girls supported our Achieve programme in Pakistan.

I&M Foundation and Asante Africa Foundation supported our Enterprise Challenge programme in Kenya.

Christopher Tsavoussis and Aetos Holdings Ltd supported delivery of a conference in the Bahamas.

Del Vecchio supported our programmes across West Africa and the West Indies.

Windsong International Foundation supported the Achieve programme in Jamaica.

Delta Philanthropies are supporting our programming across Africa.

Bernie and Genevieve Mensah have supported our work across Ghana.

BDO Cayman Ltd, RBC Royal Bank (Caribbean), Cricket Square Four Ltd and Susan Olde OBE are supporting our work in the Cayman Islands and KTI programmes across the world through the establishment of The King’s Trust International STAR Trust, the set-up of which was kindly supporting through pro-bono assistance of Conyers LLP.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS (THE CONSOLIDATED GROUP)

Group and Parent Funds balances at 31 March 2025 are represented by:	Unrestricted Funds £	Restricted Funds £	Group 2025 £	Unrestricted Funds £	Restricted Funds £	Parent 2025 £
Net Assets	2,063,682	1,448,602	3,512,284	2,063,682	1,448,602	3,512,284
Total funds	2,063,682	1,448,602	3,512,284	2,063,682	1,448,602	3,512,284

Group and Parent Funds balances at 31 March 2024 are represented by:	Unrestricted Funds £	Restricted Funds £	Group 2024 £	Unrestricted Funds £	Restricted Funds £	Parent 2024 £
Net Assets	365,802	691,169	1,056,971	365,802	691,169	1,056,971
Total funds	365,802	691,169	1,056,971	365,802	691,169	1,056,971

13. RELATED UNDERTAKINGS

The King’s Trust International has one wholly owned subsidiary; The King’s Trust International Trading Limited (company registration number 15615708, registered address 8 Glade Path, London SE1 8EG) which undertakes events and fundraising activities on behalf of the Group. The King’s Trust International holds 100% of the share capital comprising 100 ordinary shares at par and has the power to govern the financial and operating policies of the entity to obtain benefits from its activities.

The King’s Trust International Limited has taken advantage of the exemption available under section 479A of the Companies Act 2006 in respect of the requirement for audit. As a condition of the exemption, the parent has guaranteed the year-end liabilities of subsidiary until they are settled in full. The liabilities of the subsidiary at the year end was £96,000 (2023/24: nil)

The table below summarises the income, expenditure, assets, and liabilities of The King’s Trust International Trading Limited. The entity was established on 4th April 2024 so there are no prior year comparatives.

	2025 £
Income	80,000
Expenditure	(48,517)
Amount paid under deed of covenant to The King’s Trust International	(31,483)
Retained profit / (loss) for the year	-
Assets	96,100
Liabilities	(96,000)
Net Assets	100

14. THE ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking and controlling party of The King’s Trust International (the Charity) is The King’s Trust Group Company. The Charity is incorporated in England and Wales and has its own registration with the Charity Commission. The Charity’s Articles of Association set out how The King’s Trust Group Company exercises control over the Charity. In particular, as sole member of the Charity, The King’s Trust Group Company has the power to appoint the Chair from among the Trustees (and to appoint Trustees). It may also remove any Trustee.

The King’s Trust Group Company is a charitable company registered in England and Wales (charity number 1200643 and company number 14142157). The consolidated financial statements of The King’s Trust Group Company are available from The King’s Trust Group Company, 8 Glade Path, London, SE1 8EG.

15. RELATED PARTY TRANSACTIONS

The King’s Trust International has had transactions throughout the year with The King’s Trust Group Company, its parent company, totalling £167,240 relating to recharges for managed services fees, PT Awards and Future of Work management. This was offset against The King’s Trust International reverse charge VAT liabilities processed through the King’s Trust Group Company VAT group, totalling £198,658. At the year-end £16,374 was outstanding and included within debtors.

The King’s Trust International provided support services to The King’s Trust International Trading Limited, a wholly owned subsidiary. Income of £80,000 (2023/24: £nil) was recognised. In addition, The King’s Trust International Trading Limited distributed its year-end profits of £31,483 (2023/24: £nil) to The King’s Trust International under a Deed of Covenant.

At the year-end £80,000 (2023/24: £nil) was outstanding and included within debtors.

All transactions are removed on consolidation.

The King’s Trust International STAR Trust was established in the year for the purposes of fundraising in the Cayman Islands. A total of £127,868 was declared to KTI. All of the income is presented under income from charitable trusts.

£nil (2023/24: £10,000) was received from Pelham Incorporated Limited, an organisation which Shabir Randeree CBE (Chairman of The King’s Trust International) is an advisor to.

£nil (2023/24: £40,532.70) was received from Shabir Randeree’s family charitable trust, The Randeree Charitable Trust, who are the landlord of The Dorfman Centre, 35 Park Crescent Mews West, under which The King’s trust International has been operating under a licence since November 2021.

£80,000 (2023/24: £80,000) donation was received from Sir Lloyd Dorfman, Vice President of The King’s Trust International.

£7,500 (2023/24 £10,000) was received as a donation from Venosta Advisory, the advisory company of Michelle Pinggera, a Trustee of The King’s Trust International.

£15,000 (2023/24: £15,000) was received as a donation from Antonio Simoes, a Trustee of The King’s Trust International.

£nil (2023/24: £5,000) was received as a donation from Arumna Oteh, a Trustee of The King’s Trust International.

£10,000 (2023/24: £10,000) was received as a donation from Michael Nartey, a Trustee of The King’s Trust International.

£20,000 (2023/24: £nil) donation was received from Elmbridge Partners Limited, an organisation of which Rupert Goodman, a Special Advisor and International Ambassador to The King’s Trust International Fundraising Committee, is a director and shareholder.

£nil (2023/24 £3,000) was received as a donation from Alistair Summers, a Trustee of The King’s Trust International.

£12,500 (2023/24: £10,000) was received as a donation from Paraskevi Galani, a Trustee of The King’s Trust International.

There were no outstanding balances in relation to the above at the balance sheet date (2023/24: £nil).

16. TAXATION

The Charity was a registered charity throughout the year. As such it is not liable to corporation tax on the surplus of income over expenditure for the year (s478 CTA 2010) or gains arising from the disposal of assets (s256 TCGA 1992) so far as the proceeds are used for charitable purposes only.

The Charity is registered for VAT and, where applicable, expenditure is recorded net of recoverable VAT.

Find out more about The King's Trust International

Visit: kingstrustinternational.org

Email: enquiries@kingstrustinternational.org

 [/kingsTrustInternational](https://www.facebook.com/kingsTrustInternational)

 [/KingsTrustInt](https://twitter.com/KingsTrustInt)

 [@KingsTrustInternational](https://www.instagram.com/KingsTrustInternational)

8 Glade Path, London, SE1 8EG

The King's Trust International

England & Wales - Charity number 1159815

Accounts

The King's Trust
International

Annual Report

and financial statements 2023/24



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FOREWORD

By Shabir Randeree CBE, Chairman, and Will Straw CBE, Chief Executive

As we become The King's Trust International and enter the year of our 10th anniversary (2025), we reflect on the highlights of 2023/24. We must start with the Coronation of Their Majesties King Charles III & Queen Camilla.



**Shabir Randeree CBE,
Chairman**

What better way to reflect the legacy of The Prince's Trust's work around the world, now into its 48th year, than the opportunity we were given to bring ten young people to the Coronation service at Westminster Abbey on 6th May 2023. This included Akeme Akeme from Barbados, Chigozie from Nigeria, Ekalale Susan from Kenya, Gulfsha from India and Sara from Jordan. All had joined our programmes and gone onto excel in their job or with their business.

Over the course of 2023/24, we were able to support a further 22,804 young people on our education, employability and entrepreneurship programmes, of which 56% were girls or young women. This included young people in Kenya from our Enterprise Challenge programme who met HM King Charles during his State Visit in October 2023, the first to a Commonwealth country.

Our work is all delivered by local partners with expertise and credibility supporting young people in their communities. Last year we commenced our partnership with the British Council in Nigeria to help budding entrepreneurs understand key business skills and sustainable practices and in Pakistan we introduced our gender-focused education programme, Achieve, to support girls with Pakistan Alliance for Girls Education. Read on for some amazing personal stories from our delivery.

In 2023/24, we worked with 38 partners in 18 countries: Barbados, Egypt, Ghana, Greece, India, Jamaica, Jordan, Kenya, Malaysia, Malta, Nigeria, Pakistan, Rwanda, Saint Lucia, Serbia, Tanzania, Trinidad & Tobago and Uganda. This complemented delivery by the other entities in The King's Trust Group i.e. The King's Trust Aotearoa New Zealand, The King's Trust Australia, The King's Trust Canada, The King's Trust U.S.A. and, of course, The Prince's Trust in the UK (which becomes The King's Trust on 15th October 2024). In total the King's Trust group of charities supported nearly 100,000 young people in 23 countries last year.

In amplifying the voices of young people, we published our latest research into their attitudes to the future of work, Overlooked and Underprepared. Young people told us that they do not feel adequately prepared by their education for the skills they need to thrive in the labour market.

Thankfully our programmes are addressing this. Almost all the young people on our programmes (99%) reported an increase in their skills while 73% of those who completed our employability programmes were in work, training or further education within six months.



**Will Straw CBE,
Chief Executive**

Our education programme, Achieve, trains teachers to develop new tools and methodologies to support their students. Of those teachers surveyed, 89% reported growth in their ability to understand others, up 7 percentage points on last year, and 86% reported positive changes in their teaching style. Teachers can use these skills in their wider teaching and we estimate that at least 7,000 young people are impacted by this learning.

Young people are not the only beneficiaries of our work. By becoming more economically independent, they will support their families financially and the economic growth of their local communities. We believe around 28,000 individuals benefited indirectly from our programmes last year.

As we strive to develop more equitable partnerships around the world, we have surveyed our partners to understand how they rate our relationship. All of our metrics were up in 2023/24. For example, 90% of partners feel that we involve them in decision-making, up 22 percentage points on 2022/23.

Meanwhile, 85% rated our support on monitoring, evaluation and reporting, up 20 percentage points on 2022/23. Another sign of the equity of our partnerships is the increasing amount of funding which our partners have secured to expand delivery of our joint programmes. In addition to our income of £4,451,678, we estimate that our partners secured over £1 million to expand our programmes.

Despite these strong results, the cost of living crisis has affected our finances as with many other charities. We ended the financial year with a deficit of £411,585 due partly to phasing of payments and to income from a few funding prospects not materialising. The deficit could have been worse were it not for significant cost savings made in the final quarter of the year. Thankfully, we went into the current financial year with more committed income than ever before which we hope will allow us to start rebuilding our unrestricted reserves.

In delivering this work, we are immensely grateful to our wonderful team of hardworking colleagues, our board of trustees who provide insight and support, our volunteers and ambassadors who give their time in support of advancing our work, and our family of supporters who provide the financial resources to make this work possible.

Our profound thanks to our Vice Presidents, HRH Crown Prince Pavlos and Sir Lloyd Dorfman CVO. Finally, our deepest thank you is reserved for our Royal Founding President, HM King Charles, for his inspiring vision and unstinting support.



**Shabir Randeree CBE,
Chairman**



**Will Straw CBE,
Chief Executive**



Since its establishment in 2015, we have supported

96,611
young people

to develop core skills, find work or set up a business

TRUSTEES' REPORT

For the year ended
31 March 2024

The Trustees present their report and audited financial statements for the year to 31 March 2024. A copy of the annual report and accounts can be obtained from The King's Trust International, 8 Glade Path, London, SE1 8EG.

The Trustees have adopted the provisions in section 234 of the Companies Act 2006 and Charities SORP (FRS 102) in preparing the Annual Report and Financial Statements. The King's Trust International (the Charity) is a charitable company and is part of the King's Trust Group of charities. The King's Trust Group Company is the sole member and parent charity of The King's Trust International.



PRINCIPAL ACTIVITIES AND PURPOSES OF THE KING'S TRUST INTERNATIONAL

We develop programmes and interventions to help young people build their own futures, working with a global network of local partners to deliver education, employability and enterprise programmes for young people. We believe that every young person should have the chance to succeed and to contribute to their local economy, engaging as active members of society.

The primary objective of The King's Trust International (KTI) is set out in its Articles of Association, being:

"promoting by all charitable means throughout the world the mental, spiritual, moral and physical development and improvement of young people and providing opportunities for them to develop their full capacities and enabling them to become responsible members of society so that their conditions of life may be improved."

In accordance with Charity Commission guidance on public benefit (section 17 of Charities Act 2011), The King's Trust International achieves its requirements for public benefit by developing programmes to meet its objectives.

During 2023/24, The King's Trust International successfully delivered programmes with partners to engage and support 22,804 young people in their journey from education to employment in Barbados, Egypt, Ghana, Greece, India, Jamaica,

Jordan, Kenya, Malaysia, Malta, Nigeria, Pakistan, Rwanda, Saint Lucia, Serbia, Tanzania, Trinidad & Tobago and Uganda.

His Majesty King Charles III during Royal Tour visit to Eastlands Library, Kenya



Our MISSION

**To empower young people
to learn, earn and thrive.**

**We provide opportunities to develop the
skills and confidence to succeed and deliver
tangible employment outcomes.**

**We blend our expertise with a global network
of local partners and develop programmes
and interventions to help young people to
build their own futures.**

Our VISION

**Every young person
should have the
chance to succeed.**

Our PURPOSE

**The King's Trust International
exists to tackle the global crisis
of youth unemployment.**

AT A GLANCE: OUR YEAR IN NUMBERS



2,131
YOUNG PEOPLE
Caribbean

Globally

- In total **22,804** young people were supported
- **56%** of young people were women or girls
- **38** partner organisations
- **18** countries
- **85%** of young people would recommend our programme to others
- **89%** of teachers would recommend our Achieve programme

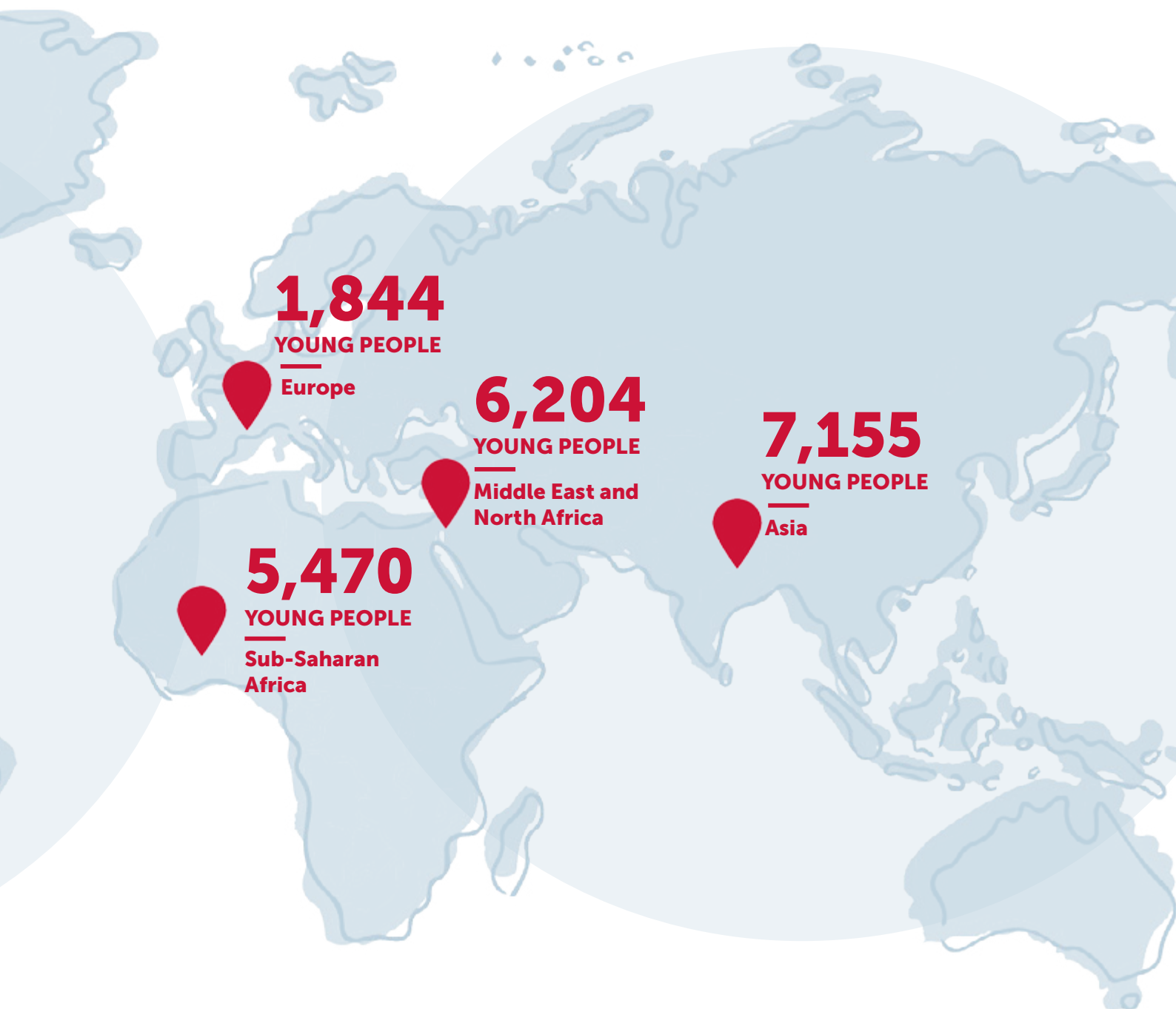
Social and emotional learning

- **99%** young people improved in at least one of the five core skills (communication, confidence, managing feelings, setting and achieving goals, working with others)

Outcome data

- **74%** of young people were in a positive outcome¹ within three months of completing our programme. Of which: 69% in employment or self-employment and 5% in education or further training.
- **73%** of young people were in a positive outcome within six months
- **72%** of young women were in a positive outcome within three months

¹ Work, education or further training



Programme data

- **Get Hired and Get Into:**
96% of young people improved their job search skills and 99% improved at least one core skill.
- **Enterprise Challenge:**
100% of young people improved at least one core skill; 94% have more confidence; 87% are inspired to start a business one day.
- **Achieve:**
85% of young people improved their problem-solving skills and 83% think it is good to celebrate other people's differences.
- **Explore Enterprise:**
97% of young people understand the skills needed to run a business.

ACHIEVEMENTS AND PERFORMANCE 2023/24

The King's Trust International and its partners directly supported 22,804 young people of which 56% were female across 18 countries through education, employability and entrepreneurship programmes.

99% of young people reported improvements in their core skills thanks to our programmes, with confidence being the most improved area. The percentage reporting improvements in each core skillset were:

- 91% report an improvement in their communication skills.
- 93% in their confidence.
- 90% in managing feelings.
- 92% in setting and achieving goals.
- 92% in working with others.

85% of young people reported that they would recommend our programmes to others.

Education

Our education programmes help young people acquire core skills and benefit from an educational experience that is relevant and valuable. Through our work with young people and teachers, we help those who may be struggling with mainstream education or are at risk of not achieving their full potential. Our programmes encourage student attendance and engagement, improve teachers' skills and capacity, and enable a supportive educational environment.

13,759 young people were supported through our education interventions, of whom 54% were women or girls.

Our education programme, Achieve, also supports teachers, training them to develop new tools and methodologies to support their students. Teachers

are able to use these skills in their wider teaching. We therefore estimate that the 221 trained teachers were able to impact a further 7,045 young people.²

Our survey of teachers on the Achieve programme found that:

- 89% would recommend Achieve to other teachers.
- 87% reported positive changes in their teaching style as a result of taking part in Achieve.
- 89% reported a growth in their ability to understand others.
- 90% of teachers reported that they had noticed a change in students' behaviour and skills.

KTI's Enterprise Challenge programme helps young people to understand business concepts, learn environmental and social responsibility principles, and apply core skills and critical thinking. These skills are essential to achieving economic independence after school and enabling young people to make a positive contribution to their communities.

This education programme also showed development in specific skills and knowledge areas:

- 90% more able to explain business concepts to family and friends.
- 88% better understand skills needed to run a business.
- 87% inspired to start their own business one day.
- 83% more aware of the effects of climate change.
- 84% more likely to consider creating a business or finding

a job that helps to protect the environment.

- 90% reported improved entrepreneurship skills.

Employability and Enterprise

9,045 young people took part in our employability and entrepreneurship programmes of whom 59% were women or girls.

Based on our employability Theory of Change model, we believe that by becoming more economically independent, young people will support their families financially, thereby increasing the economic growth of their local communities. As such, we calculate that the 9,045 young people on our employability and enterprise programmes support an additional 27,727 individuals indirectly.³

74% of young people moved into a positive outcome (employment, education or further training) within three months of completing an employability programme and 73% were in a positive outcome after six months. 72% of young women moved into a positive outcome within three months.

313 new businesses were created.

Of those that took part in our employability programme, Get Into:

- 96% improved in job search skills.
- 85% improved in skills for the sector.
- 98% of young people would recommend Get Into to others.

² Calculated by multiplying the number of teachers by the average class size in their country.

³ Using the FCDO methodology of multiplying each direct beneficiary by the average number of additional household members in their country.

Partnerships

This year, KTI worked with 38 delivery partners around the world to adapt our delivery to meet the needs of young people and youth organisations around the globe. Partnerships, which are embedded in the Sustainable Development Goals, are essential to achieving transformational change and successful project delivery.

KTI's partnerships are founded on reciprocity, mutual trust and respect, and guided by a shared vision of empowering young people. The values, strengths and needs of all partners are understood and valued, and time is taken to build and foster relationships. Risks are shared wherever possible, requests are balanced, and learning is mutual. Partners champion and listen to one another and involve the other in relevant decision making.

We measure our impact in our partnerships in four technical areas: programme design and delivery, monitoring, evaluation and reporting, safeguarding, and relationship and communication with KTI.

Results from our partner survey for 2023/24 (up in all categories) show:

- 85% of partners felt KTI values their knowledge and expertise.
- 90% of partners felt KTI listens and responds to their concerns and suggestions.
- 90% of partners felt KTI involves them in decision making.
- 85% of partners positively rated KTI's monitoring, evaluation and reporting support
- 90% of partners positively rated KTI's programme delivery support.

KTI's support to delivery partners can include financial support to deliver programmes for young people. We work closely with our partners to identify funding

opportunities and support them in raising funds for delivery to ensure the on-going sustainability of our interventions.

In 2023/24 our partners were able to raise at least £1,000,000 to support programmatic delivery.

Design and Digital

In 2023/24, we focused on supporting the needs of our global network of partners and the young people that they reach, creating new content and programme models and improving the processes and tools that support our delivery.

This included:

- Implementing a robust process to assess the impact of our global delivery of Achieve, resulting in a framework to support the development of new content and to grow our impact.
- Development of a global design tool aligned to our project life cycle to ensure gender equity is at the centre of our programme development processes.
- Conducting extensive workshops and discovery sessions with our global network of partners to understand how best to develop a digital platform to support their needs.
- Review of our global WhatsApp platform – analysing data from Barbados, Ghana and Nigeria to help plan for further development of the tool.

Impact

In 2023/24, we focused on strengthening our impact measurements and generating robust evidence and learning.

This included:

- Developing a process to capture lessons learnt and apply the knowledge gained from our education, entrepreneurship and employability portfolio, including thematic areas of gender and climate.

- Redesigning our social and emotional learning assessment tool (My Journey) for our Get Into programme for use with young people in 2024/25.
- Creating guidance for our staff and partners on designing and implementing evaluations to inform organisational learning, accountability, decision-making and continuous improvement.
- Developing the global Theory of Change (ToC) for Achieve and revising the existing ToC for our Enterprise Challenge programme.
- Introducing a new data verification process involving spot checks with partners to verify information used in reporting.

Safeguarding

We continued to ensure the impact of safeguarding measures move beyond compliance to more deeply embedded safeguarding cultures across our network of partners. This has been done through strengthening the partnerships and networks that contribute to the environments in which our children and young people learn and work, and creating strong frameworks to ensure those environments are safe and supportive.

Key developments included:

- Establishing our Board's Programmes and Safeguarding Sub-Committee, to allow for increased scrutiny and support of areas of development or challenge.
- Taking steps to strengthen safeguarding processes between our delivery partners and implementing partners in our education programmes.
- Strengthening our approach to onboarding and training partners. This includes a new onboarding session and new content development to improve reach and consistency.
- Increasing capacity within the safeguarding team.

“

‘Before, I used to easily get angry when my friends teased me about my size but now, I do not get angry. I laugh over some of the jokes and even tease them in return, and we move on.’

Elisha

”





Prince's Trust Group young people representing the Trust at the King's Coronation

2023/24 EXTERNAL ENGAGEMENT CALENDAR

April 23: Global Gala

On 27th April, we had the pleasure of welcoming alumni, young people, supporters and guests from across the globe to The Prince's Trust Global Gala in New York City. Our Chairman of the Global Ambassador Group, Lionel Richie and Global Ambassador, Edward Enninful, hosted the event which featured testimony from Tracey-Ann, who used skills developed on our Enterprise programme in Jamaica to set up her domestic abuse charity, and a performance from Rita Ora.

May 23: Coronation, Prince's Trust Awards and Buckingham Palace Reception

On 6th May, we were honoured to be represented at the Coronation of our Royal Founding President, His Majesty King Charles III, by 10 young people from Prince's Trust programmes across the globe. From KTI programmes, this included Akeme from Barbados, Chigozie from Nigeria, Ekalale Susan from Kenya, Gulfsha from India and Sara from Jordan.

On 16th May, The Prince's Trust Awards 2023 celebrated inspirational young people who have been supported by Prince's Trust initiatives in the UK and around the world. We welcomed young people, changemakers and supporters of The Trust, as well as the two international winners, Zamana from Tanzania and Faith from Nigeria to celebrate their phenomenal achievements. The following day, our winners and ambassadors were hosted by HM The King, at Buckingham Palace.

June 23: Tatler July Issue

In June, Tatler shone a light on the work of the Trust. Alongside a special magazine feature, which highlighted young people's achievements around the world, Tatler Editor, Richard Dennen, hosted a gala at Sotheby's alongside DJ Cuppy and Vibmai Masiyiwa where guests were able to view the newly commissioned portrait of HM The King featured on the cover of the July issue.

July 23: Nigeria Launch

July saw an exciting week of events celebrating the official launch of our work in Nigeria. Across the week, we were joined by young people, employers, supporters and key stakeholders including members of our Africa Advisory Board. Our team met young people from our programmes and took part in the opening of a Get Hired job recruitment fair.

August 23: Future of Work Report

In August, we published 'Overlooked and Underprepared' in partnership with HSBC. We surveyed almost 13,000 young people in 10 different countries to discover their views on the future of work. We learned how they were impacted by the cost of living crisis and about their views on education and training provision and the labour market in their country. The future of work is their future, but young people's voices are often overlooked.

September 23: Paris Roundtable

On 22nd September, CEO Will Straw joined HM King Charles' Royal Visit to France to take part in a roundtable discussion with young people from local youth organisation, Objectif Emploi. Both The King's Trust Group and Objectif Emploi are united in their mission of empowering young people to build their own futures. The discussion provided an opportunity to hear the challenges facing young people and to share ideas and best practice.

October 23: African business leaders' discussion on youth opportunity in Africa

On 18th October, HM The King joined African business leaders at a tea hosted by Prince's Trust International to discuss the future of young people in Africa. Brought together by the Co-Chairs of our Africa Advisory board, Bernard and Genevieve Mensah, guests included business leaders from across Africa as well as Prince's Trust Alumni, Idris Elba and Oswald Boateng and Global Ambassador Edward Enninful.

Nov 23: Royal Visit to Kenya

During a Royal Visit to Kenya, Prince's Trust International hosted an event with participants of our Enterprise Challenge programme. HM King Charles met young people from across Kenya who shared their business ideas.

On 10th November, we were delighted to announce our name change to The King's Trust International. This reflected the dedication of our Royal Founding President, HM King Charles, for his continued passion and support for our work.

Dec 23: King's Trust International Chair, Shabir Randeree at COP

Chair of our Board, Shabir Randeree, attended COP28 in Dubai, joining HM The King at an event focused on climate action and youth engagement. Climate literacy is embedded across many of our programmes, with a focus on access to green jobs and encouraging green entrepreneurship.

Feb 24: Enterprise Challenge Pakistan national finals

The Enterprise Challenge Pakistan national finals, hosted by British High Commissioner, H.E. Jane Marriott, saw seven teams of school students from across Pakistan present their promising business ideas to a panel of esteemed judges. Team Roshni were named as the National Winners of the Enterprise Challenge Programme in Pakistan. Ahead of the national finals, young people were invited to the Pakistan Stock Exchange for a gong ceremony to commence the day's trading.

During the trip we also joined our partners, Indus Hospital and Healthcare Network and Channan Development Association to celebrate the most recent graduates of the Get Into Healthcare programme in Karachi. Speakers shared inspiring stories of the programme's success, highlighting the significant strides made towards reducing youth unemployment and the skill mismatch in Pakistan's labour market.

March 24: Greece Regional Award

A special event was held in Athens to honour winners of the 2023 Prince's Trust Sustainability Award for Europe, Ioannis and Evangelos from Greece. The STARTAB programme, delivered through Corallia, empowered the brothers to develop their business idea. The Sport's Footprint is a groundbreaking venture that harnesses the power of sport to drive environmental change. We were delighted to be joined by HRH Crown Prince Pavlos and British Ambassador H.E. Matthew Lodge to celebrate our programmes in Greece.



2023 Global Young Achiever recipient Faith, and Prince's Trust Global Ambassador Edward Enninful at the Prince's Trust Awards

OUR PEOPLE

Our Culture

We promote a supportive and agile working environment where equality, diversity and inclusion principles underpin our culture and practices. We recognise the importance our people play to our growth and success and ensure that our values and behaviours align with our overall goal and are visible by all in our interactions and work.

We continue to be committed to:

- Honest, open engagement and active listening and employee participation.
- Enabling and encouraging change in innovation and growth.
- Collaborative working and sustaining a positive and healthy working environment.
- Shared learning through networks and sharing best practice.

Equality, Diversity and Inclusion

As a global organisation that supports young people in different countries across the world, we recognise and respect the diversity of our global community and the unique perspectives, experiences and identities of each country in which we operate and want to ensure that our workforce are more representative of the communities which we serve, in the UK and internationally.

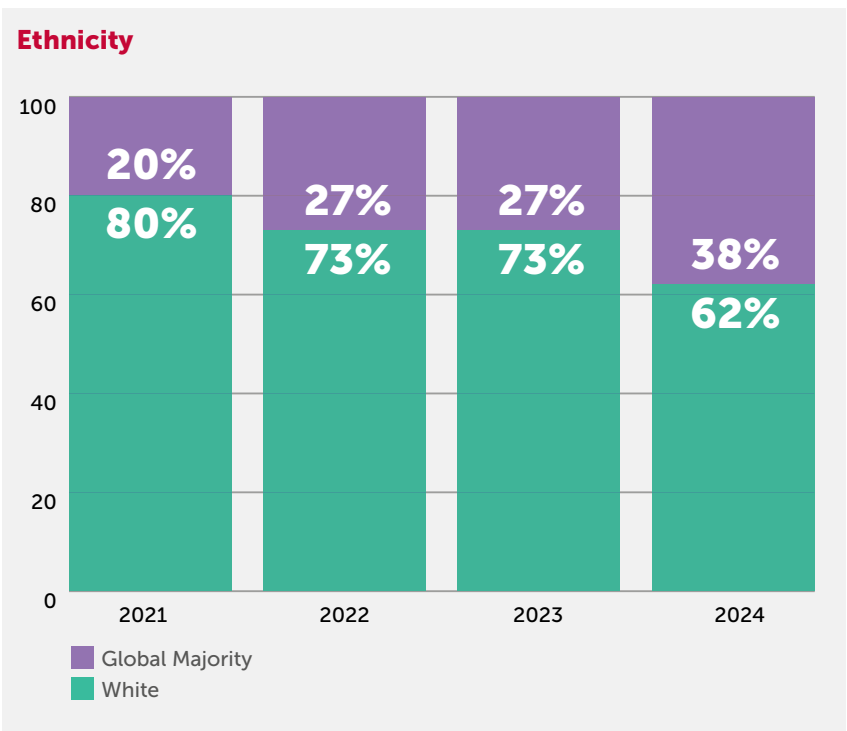
We have made progress against our race equality targets set in 2021 to address underrepresentation from the global majority and saw a significant upwards shift in the ethnicity makeup of our employees by the end of the last financial year and with appointments at senior level.

Global Majority Statistics

We are committed to equitable pay, benchmarked against similar posts within our sector. We continue to offer a competitive benefits package including a generous holiday allowance, with the addition of extra days off and opportunities for wellbeing hours every month.

We are striving to close our gender and ethnicity pay gaps but recognise there is still work to do within each of these areas. Innovative ways to increase male representation and ethnic groups throughout the charity by utilising various recruitment platforms and focused succession planning are some areas under consideration to address these gaps, in consultation with our employees.

We continue to collaborate with our colleagues across the diversity networks at The Prince's Trust and to implement mechanisms to support our colleagues with protected characteristics.



Actions for 2024/25

Our priorities will focus on:

- continuing to foster a values-based culture, underpinned by strong employee engagement that demonstrates and fosters equality, diversity, inclusion and belonging;
- the retention and attraction of a diverse workforce representative of our communities within the UK and internationally;
- continued investment in the training and development of our employees; and
- developing reward packages (in line with our budgets) and that keep abreast of sector changes.



ME TO WE PROGRAMME: TRINIDAD & TOBAGO, MEGAN

Megan, 17, used to skip school regularly and was angry 'all the time'. She was often in trouble and, with family relationships at breaking point, her parents eventually asked her to go and live with her older sister for a while.

The Me To We mentoring programme has helped Megan learn to manage her anger, introducing her to different strategies to calm herself and lift her mood.

Megan's mentor has also encouraged her to build better relationships with her teachers, and ask when she needs help, rather than just skipping class.

Drawing on her mentor's guidance, Megan has dramatically changed her attitude to learning and relationships.

With family bonds on the mend, Megan has moved back home, and her mother was recently called into school to celebrate her daughter's impressive turnaround.

But Megan's successes are not confined to the classroom: in the school holidays she was also elected President of her local youth group.

'I'm proud of myself for changing because sometime I used to feel sad and feel like everybody against me, but now I don't feel so.'

Megan



FINANCIAL REVIEW

The King's Trust International had income for 2023/24 of £4,451,678 (2022/23: £5,895,975) and expenditure of £4,863,263 (2022/23: £5,720,512), resulting in an operating deficit for the year of £411,585 (compared to a surplus in 2022/23 of £175,463).

The reduction in our income is attributable to the difficult financial climate resulting in a few funding prospects not materialising and not receiving any income from two large donors in FY2023/24, due to the phasing of their donations. We were able to implement cost savings in the final quarter to reduce our deficit position.

Expenditure primarily relates to payments made to our delivery partners and staff costs supporting these partnerships, fundraising and support functions. A going concern assessment has been undertaken (see Note 1) to March 2026 to give comfort on future income, expenditure and cash flow.

The operating deficit plus the brought forward reserves of £1,468,556 (2022/23: £1,293,093) results in new total reserves of £1,056,971 (2022/23: £1,468,556). Of these reserves £691,169 (2022/23: £858,248) is restricted to delivery due to take place in FY24/25. The free reserves are therefore £365,802 (2022/23: £610,308).

Reserves Policy

The Trustees review the reserves policy annually and our aim is to have a level of free reserves of between four to six months of operational expenditure. The Trustees have put in place a plan to reach this level of reserves over the next six years.

Unrestricted reserves £365,802 (2022/23: £610,308) represent around one and half months of non- programme related expenditure, therefore building these unrestricted reserves remains a key focus for the coming years, through the generation of unrestricted income to fund our core running costs.

Brazil Secondary School Mural, Trinidad and Tobago



FUNDRAISING FOR OUR WORK

Despite the continued challenges of the current economic landscape, KTI has maintained a steady approach to fundraising, maturing existing partnerships and securing new ones to further our impact on young people and their communities.

The formal structure of The King's Trust Group, bringing together KT entities in the UK, Australia, Canada, Aotearoa New Zealand and USA, has elevated our global impact as a charity and in doing so provides a strong foundation for further global partnerships, alongside our remarkable founding global supporters His Highness The Aga Khan, HSBC and King Charles III Charitable Fund.

Our priority remains to build a diverse portfolio of funding partners, aligning robust strategies for impact with our core values, to maximise the life changing opportunities we realise for young people around the world.

We continue to seek visionary strategic partners who provide the opportunity for us to accelerate our impact and give us, and our incredible delivery partners on the ground, the confidence and reassurance of long-term support.

Last year thanks to one such strategic partner, we were delighted to expand our operations in Africa, with a plan to introduce our programmes in Sierra Leone, scoping an impactful portfolio of work over the next three years. Similarly, we are encouraged by growing funding partnerships in East Africa which will propel our work with young people in both Tanzania and Kenya.

We remain grateful to the many faithful partners who continue to be inspired by our impact in our wider regions, across Asia, the Caribbean, Europe and the Middle East.

We are proud to have maintained our status as a Fatwa awarded charity, proving our expertise in spending Zakat and Sadaqah funds according to Islamic law.

We continue to encourage the growing faith of our donors to give more flexibly and in a less restricted manner, allowing us to direct resource where the need and impact is greatest.

The King's Trust International primarily fundraises through its own staff team and through senior stakeholders, who support fundraising with connections and introductions. We are actively pursuing greater exposure and impact through corporate and commercial partnerships by recognising synergies with partners' Corporate Social Responsibility priorities.

We are registered with the Fundraising Regulator and endeavour to carry out fundraising activities in line with the Code of Fundraising Practice, our own ethical fundraising policy and the expectations of our supporters. We are signatories to the Fundraising Preference Service, which gives the public control over the fundraising communications they receive.

The King's Trust International is committed to providing high quality services to all of our service users, partners and supporters. We have a clear, publicly available complaints policy that allows us to thoroughly investigate any complaints, record and communicate the results, and make any relevant improvements if required. We received no complaints about our fundraising activities in 2023/24 (2022/23: nil).

To supporters of King's Trust International, whose generosity is vitally important to transforming young lives, we make a pledge that:

- You can expect King's Trust International to use your donations wisely, and to help young people in the most effective and efficient manner.
- You can expect King's Trust International to hold your information securely and responsibly, and we will not share any of your details for use by any other organisation.
- If you have supplied your name and address, we would like to let you know how your donation is helping to transform young lives.

We will only send you communications that you have asked for, or have agreed to receive, and you can choose to stop hearing from us at any time.

The King's Trust International is committed to protecting vulnerable people and other members of the general public from unreasonable intrusion into their privacy, unreasonably persistent fundraising approaches and placing undue pressure on any individual to give money. To help protect vulnerable people, we have a field on our fundraising database which records a potentially vulnerable person. We exclude anyone flagged on the database as vulnerable from all of our fundraising communications.

Since all our fundraising activities target major donors, the communications are bespoke and personal. We carry out no direct mail activity and there are no plans to do so in the foreseeable future.

Thank you to our supporters

We are truly grateful to His Highness the Aga Khan, our Global Founding Patron, whose transformational support has been critical to the success of The King's Trust International so far.

We are also ever grateful for the extraordinary support of our Principal Benefactors: the Metropoulos Family Foundation, HSBC Holdings plc and Jeremy and Kathryn Green.

We are grateful for the support of our wider network of Patrons, Ambassadors and Friends, including: Access Bank, Amal Clooney, Alistair Summers, AMS Foundation, ANAP Foundation, Andreas Mentzelopoulos Foundation, Antonio Simoes, April Talintyre, Arunma Oteh, Bank of America, Bernard & Genevieve Mensah, Charlotte Tilbury and Charlotte Tilbury Beauty Ltd, CIBC Caribbean, Christopher Tsavoussis, Coronation Group, Crescent Petroleum, DLA Piper, Elba

Hope Foundation, ElvalHalcor, Evangelos Manoudakis, Fidelity Bank Ghana, Greenbrook, Islamic Relief, Indus Hospital and Health Network, John and Margo Catsimatidis, Kestrel Liner Agencies Ltd, King Abdullah II Fund For Development, King Charles III Charitable Fund, Marie McVitie, Michael Nartey, Michael Sherwood, Michelle Pinggera, Mo Dewji Foundation, HRH Crown Prince Pavlos, Proman Foundation, Randeree Charitable Trust, Rosamond Price, Rosie Bichard, Sandals Foundation, Stelios Philanthropic Foundation, The A.G. Leventis Foundation, The Aig-Imoukhuede Foundation, The Dorfman Foundation, The HSBC Malta Foundation, The Maria Holder Memorial Trust, The Lord Sarfraz Foundation, Tope and Alexandra Lawani, Vivi Galani and Family.

Finally, we are grateful for the guidance and advice of our Fundraising Committee, Africa Advisory Board and Pakistan Development Group.

GET HIRED: JAMACIA, OSHINE

Before taking part in the Get Hired programme, former teaching assistant Oshine, 28, was unemployed and struggling to provide for her five-year-old son. She was living at home with her parents, who stepped in to help at times of crisis – when she had no money at all.

Get Hired was Oshine's pathway back to work. The programme supported her to finesse her resume and practise mock interviews, and then connected her with recruiting employers.

Oshine set her sights on working with an internet and cable company and, despite her limited knowledge of computers, was immediately taken on as a trainee.

After completing six weeks basic training, equipping her to manage the company's customer database, programme cable and internet boxes and process payments, Oshine then moved on to a paid trainee role. Three months later, her employer offered her a permanent job. With careful budgeting, Oshine is now able to support her son independently, and they have been able to move out of her parents' home.

“I have learned that you must never give up on yourself, if you have failed you just try again.”

Oshine

FUTURE PLANS

In 2024/25, our organisational objectives are as follows:

Programmes

Work with partners to reach at least 17,000 young people, with a continued focus on the metrics of impact, relevance, efficiency, effectiveness, and sustainability which enable us to demonstrate programme quality and value for money in our work.

Work with fundraisers and wider functions to diversify our income streams by gaining multi-year institutional, trust and foundation grants.

Work with partners to identify scale-ready programmes that can deliver deeper impact based on evidence and data. Ensure quality, equitable partnerships remain at the heart of our work, championing partner training, tools and guidance that can support programmatic delivery and capacity exchange.

Design & Digital

Work to develop the tools which support regional staff, and strategic projects and processes which underpin our global delivery models. With a focus on KTI's education portfolio, enhancing the Achieve and Enterprise Challenge frameworks with new content and training materials. Work to strengthen the content and tools of our cross-cutting themes of gender and climate in addition to supporting regional teams with their approach to deepening inclusion in programmes.

Continue to work with PTUK focusing on our IT operations, building out our approach to equitable partnerships and operationalising our commitment to the Pledge for Change.

Further develop the partner portal, ensuring the first set of content and training materials are uploaded and partners are onboarded for early testing. Work closely with fundraising and regional teams to capitalise on opportunities for funding.

Safeguarding

Work to ensure that safeguarding measures are robust and proportionate to safely support growth. Particular emphasis on strengthening safeguarding partnerships (e.g. between delivery partners, schools, and employer partners) to ensure strong standards across all areas of delivery and that all stakeholders are aware of their roles and responsibilities.

Empower colleagues to identify, manage and escalate risks in their areas of work. Contribute to continuous improvement of safeguarding knowledge and awareness across all areas of work, including our network of delivery partners, facilitated through safeguarding and safer programming content on the Partner Portal.

Strengthen approaches to demonstrate compliance with, and progress against, KTI and sector standards.

Impact

Further advance our approach to measuring and evidencing change, including further development of KTI's Impact framework, inclusive of the measurement of green jobs outcomes and climate skills. Develop our impact framework for consultancy and partners' organisational effectiveness.

Elevate our Monitoring, Evaluation, and Learning (MEL) technical offer in training, consultancy, and the partner portal whilst supporting staff to use data and insights for evidence-based decision-making.

Assist in proposal development and access to funding by providing evidence on outcomes and learning from previous delivery cycles/projects to potential funders. Additionally, the Data and Reporting function will work to further strengthen our data infrastructure. Improve data access, build a data-led culture, and enhance data literacy to accompany the transition from Tableau to Power BI.

Fundraising

Mobilise and build capacity of the new Fundraising Team to deliver our income budget and crystallise ambition (and targets) for the next three years. Operationalise our strategies for Philanthropic and Corporate income, with a sharpened focus on strategic partnership across 'bigger, better, fewer' funders.

Develop our corporate offer (alongside refining and reimagining our philanthropic) including products and corporate engagement.

Launch our trading subsidiary, enabling us to solicit further sponsorship and wider commercial opportunity. Develop and reinvigorate our Patron scheme, creating new modes of engagement. Further scope institutional funding opportunities and improve our ability to be part of consortia funding bids which can scale our work. Sustain the existing pipeline through brilliant stewardship and develop new business to lessen our reliance on existing donors. Explore opportunity of new markets, specifically (and initially) in the Cayman Islands, where we plan to host a soft-landing event in Autumn 2024.

Further exploit the opportunities and connections afforded by our Africa Advisory Board, Pakistan Development Group and Fundraising Committee. Harness the opportunity available through our Group and US fundraising, co-designing strategic and compelling funding partnerships to launch us as The King's Trust International.

Communications and External Affairs

Protect and promote our reputation, securing our place in the development sector, raising our profile to funders and strategic partners, and promoting the needs and voice of young people. Delivering high-quality content and market-competitive coverage to promote our work and values, ensuring safeguarding and ethical standards sit at the heart of our promotional activity. Protecting and promoting our brand through the creation of first-class creative collateral and initiatives.

Working across all functions, provide value-based internal communications support to the organisation. Developing our presence online and delivering tailored, audience-specific content to tell the story of our work and engage stakeholders. Support and own events that promote our work and that engage stakeholders in innovative ways, including external events, research projects and stakeholder mapping.

Mobilise and manage a network of high-profile ambassadors to increase brand awareness in key markets. Ensure our work promotes youth voice and adheres to organisational principles on youth participation.

Finance

Ensure expenditure throughout the year remains within budget and closely monitor cash flow, particularly towards the latter part of the year. We aim to end the year with a financial surplus to start to recuperate the loss made in FY23/24.

Corporate Services

Provide efficient and effective support to enable the delivery of our mission statement and broader strategic goals, responding and adapting to changing internal and external challenges. Continue enhancing legal, finance, safeguarding, HR, risk and regulatory input to our activities.

Human Resources: Learning and development

Accurately identify gaps in our colleagues' skills sets required for their role through the end of year review and ongoing one to one meetings. Identify which individuals have underutilised skills and may be suitable for retraining to fill new positions which would help us in retention and cutting costs on external

recruitment. Agree management training with SLT that up skills their managers and empowers them to develop into leaders by identifying strengths and developing in areas where there is a shortage of skills. Utilise more pulse surveys, and metrics on retention and development to track the employee journey on key areas and indicators in line with the people strategy.

Human Resources: Equality, Diversity and Inclusion

Foster a holistic and wider reaching emphasis on EDI with participation and ownership by all. We will do this by utilising a combination of EDI metrics and direct engagement with staff through all parts of the employee life cycle, using pulse surveys, annual engagement surveys and focus groups to capture the employee experience that will help us to continue to have a generationally and ethnically diverse and inclusive workforce that continue to embed EDI into every part of the employee journey.

Human Resources: Wellbeing

Ensure mental health and wellbeing remain a priority to minimise stress and burnout and continue to emphasize health as part of our culture. Foster psychological safety in the workplace, with training for managers where required. Consider other employee health and wellness benefits and perks that could be researched with a view to discuss, if appropriate, as part of our suite of benefits. Ensure HR policy and practices (in understanding and implementation) provide a sense of belonging and connection for all.

PROJECT LEHAR: INDIA, SEEMA

Seema (26) lives with her mother and five siblings in Bihar, India. The family support themselves through farming. After Seema's father died during the COVID-19 pandemic, the family struggled to make ends meet.

Seema, who has a learning disability and left school early, was already busy with domestic and farming work, but wanted to start earning herself so that she could contribute more to the family income. She joined Project Lehar to build her skills, cycling over 20km each day to attend sessions.

At the Lehar centre, Seema developed her stitching abilities, and learned basic entrepreneurship techniques, including how to manage time and money. 'The enterprise skills helped me visualise my idea and work towards it,' Seema recalls.

Seema started taking in stitching work, such as clothes and blankets, and is now earning a small income which she shares with her family. She takes great pride in her business, and in greeting her customers as she walks through her village, and has recently been asked to train other young women in stitching designs.

“

'Never consider yourself weak. With a small support you can do wonders in any sector or work you do.'

Seema”





“The only person that's stopping you is yourself.”

Dani

TEAM PROGRAMME: MALAYSIA, DANI

Since his release from a youth offending institution, Dani has worked hard to turn his life around, and has now landed his first ever job.

Dani, 19, dropped out of school early due to family problems, and soon afterwards was sent to a youth offending institution. As he prepared for release, Dani had the opportunity to take part in our Team programme.

Team is an intensive personal development programme that

focuses on young people's potential, not their past, and aims to help participants prepare for their next steps into education, work or training.

Dani's experiences on the programme transformed his mindset. As his communication, teamwork

and leadership skills blossomed, his confidence and self-esteem also grew, enabling him to start believing in, and proactively working towards, a brighter future. Soon after release, Dani started working in a customer service role with a travel company.

RISK POLICY

Taking risks is an essential part of our work. We would not be able to operate successfully or achieve our strategic aims if we did not take any risks. Risk management should be viewed as an enabling process, to ensure that our work and operations can be carried out efficiently and effectively, while also protecting the interests of everyone with whom the King's Trust International interacts.

Effective risk management not only allows for the identification and mitigation of risk, it can help identify opportunities to take risk in pursuit of particular aims or benefit. KTI works to mitigate the risks that it takes and aims to help delivery partners ensure safe and effective opportunities for young people.

Risk management is therefore an integral part of our work at KTI, guiding strategic decision making and operational planning processes. Formal risk management processes, where risks can be identified, assessed and mitigated, enable KTI's Risk, Audit and Finance (RAF) Committee and Board of Trustees to have a clear view of the risks facing KTI.

The Board of Trustees delegates risk management to the CEO and senior management. KTI is committed to clearly and transparently articulating risk, including the likelihood and impact of the risk before and after mitigations are taken. This is made available at every RAF Committee meeting with a full review annually.

The principal, but not exclusive, risks faced by The King's Trust International are set out below along with the mitigations in place.

External factors such as economic and geopolitical events may affect some or all aspects of KTI's activities, including stakeholders and delivery partners.

Mitigations include:

- A delivery model that has the ability to include more blended and online delivery where necessary to ensure resilience of programme delivery, where external factors may impact in-person training.
- Contracts with specialist international health and security risk management organisations that provide expert advice and guidance for in-country events and risks. This service includes guidance on travel restrictions and recommendations as well as support with staff extractions from country and medical support. This complements the organisation's robust travel risk assessment process.
- Business continuity plans for the business in place, inclusive of communication plans and incident management plans.
- Organisational risk management policy in place as well as a comprehensive insurance policy, reviewed annually under the guidance of its insurance broker, and currently held with Hiscox insurance.

Securing funding to meet our operational needs.

Mitigations include:

- Restructure of the fundraising team to ensure a spectrum of talent with the skills set to diversify our income streams.
- Development of a Trading Board to accommodate more commercial funding.
- Accurate, timely, evidence based reporting to funders to demonstrate the impact of their gift.
- Robust financial controls in place, inclusive of thorough due diligence of partners to ensure efficiency of spend and transparency in the use of funds.

Ensuring a high standard of safeguarding to Young People through our delivery partners

Mitigations include:

- Organisational safeguarding foundations and minimum standards in place, reflected in all partnership legal contracts.
- Robust safeguarding training package in place for both internal staff and partners in addition to incident reporting processes.
- Safeguarding due diligence and needs analysis conducted for all partners to support capacity development and further training plans.

Ensuring high quality operational delivery (programme design and delivery, working with partners and measuring impact)

Mitigations include:

- KTI carries out due diligence on all countries where it works and is proposing to work and on all delivery partners. Scope of this due diligence includes risks relating to the country, the in-country delivery partner and project funder, captured within the Partner Assessment paper that is reviewed by the Board prior to any decision being made about whether to progress.
- The RAF considers a Holistic Country and Partner Assessment of existing programmes on a regular basis which is inclusive of updated due diligence checks.
- All projects and programmes have risk assessments in place, with mitigations used to shape the design and delivery of the programme.
- Strong monitoring and evaluation framework in place with project evaluations taking place on a yearly basis to monitor quality and impact of interventions.

Ensuring KTI is able to retain a high quality and motivated team

Mitigations include:

- Action plan in place to address areas of concern identified in the all-staff survey.
- Staff have a relevant training programme as part of their annual review.
- Include an annual cost of living pay award and in-person away day into the budget when affordable.

ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

The King's Trust International is a charitable company limited by guarantee registered in England and Wales (charity number 1159815 and company number 09090276). The Memorandum and Articles of Association, as amended, form the governing document.

By a special resolution passed on 18 March 2024, the charity changed its name from Prince's Trust International and amended its Articles of Association accordingly. This change of name was registered by Companies House, and subsequently the Charity Commission, and became effective on 2 May 2024.

The King's Trust Group

The King's Trust International is part of The King's Trust Group of charities, which also includes The Prince's Trust (changing its name to The King's Trust) in the United Kingdom and The King's Trust in Australia, Canada, Aotearoa New Zealand and the United States. Each King's Trust charity, including The King's Trust International, has an independent Board of Trustees who are solely focused on each respective charity.

The parent charity, and sole member, of The King's Trust International is The King's Trust Group Company (charity number 1200643 and company number 14142157). The King's Trust Group Company works with the other Group charities, including The King's Trust International, to encourage a common sense of purpose and strategy across the Group through sharing best practice, raising Group funds, demonstrating shared impact and managing shared risks.

The King's Trust International Trading Limited

Following the year ended 31 March 2024, The King's Trust International has established a wholly owned, non-charitable subsidiary company, The King's Trust International Trading Limited, to conduct trading activities to support its charitable purposes. The King's Trust International Trading Limited was incorporated in England and Wales on 4 April 2024 (company number 15615708). Under a deed of covenant, it has agreed to donate all of its distributable profits to The King's Trust International via Gift Aid.

GOVERNANCE **The Board**

The Trustees are collectively known as the King's Trust International Board and are accountable for the work of the charity. The matters reserved for the Board include the approval of strategy, the budget and business plan and the Annual Report and Financial Statements.

The Board also retains oversight of management controls and corporate governance, along with the appointment of Trustees, committee members and the Chief Executive. The Trustee role is unremunerated, but Trustees are able to claim expenses where relevant. The Board met five times in 2023/24.

Trustees

The Trustees of the charity in office during the year and up to the date of signing the financial statements were:

Shabir Randeree CBE
Chair
Michelle Pinggera
Deputy Chair
Bomonlu (Bayo) Adelaja
(until 20 July 2023)
Paraskevi (Vivi) Galani
Michael Nartey
Arunma Oteh OON
Philip Parham CMG
Farah Ramzan Golant CBE
António Simões
Alistair Summers

Committees

The King's Trust International Board has established five committees to help with the execution of its responsibilities:

Risk, Audit and Finance

The Risk, Audit & Finance Committee meets at least four times a year. Members of the committee are appointed by the Board. The current Trustee members are Alistair Summers (Chair and Whistleblowing Trustee), António Simões, Michael Nartey and Vivi Galani. Shabir Randeree also attends meetings as Board Chair.

Fundraising

The Fundraising Committee meets at least four times a year. The current Trustee members are Arunma Oteh (Chair), Shabir Randeree, Michelle Pinggera, Vivi Galani and Michael Nartey. Arif Lalani and Dinesh Dhamija are independent members of the committee and Rupert Goodman is an advisor to the committee. Arunma Oteh, Shabir Randeree, Michelle Pinggera, Vivi Galani, Michael Nartey and Arif Lalani were re-appointed as members on 30 November 2023. Dinesh Dhamija was appointed as a member on 14 March 2024.

Programmes and Safeguarding

The Programmes & Safeguarding Committee meets at least three times a year. The current Trustee members are Philip Parham (Chair and Safeguarding Trustee), Farah Ramzan Golant and Michelle Pinggera. Anthony Douglas is an independent member of the committee. Bayo Adelaja was a member until 20 July 2023.

Nominations

The Nominations Committee meets as required to consider nominations and perform its other functions. The current Trustee members are Shabir Randeree (Chair), Michelle Pinggera and Alistair Summers (appointed 8 June 2023). Shabir Randeree, Michelle Pinggera and Alistair Summers were re-appointed as members on 14 March 2024.

Ethical Fundraising and Reputational Risk

The Ethical Fundraising & Reputational Risk Committee was established by the Board at its meeting on 30 November 2023 and meets as required to consider whether the sources and purposes of prospective and existing donations are ethically acceptable and do not represent a reputational risk to the charity. The committee is chaired by the charity's Deputy Chair, Michelle Pinggera. Other members are from the executive, consisting of the Chief Executive and representatives of its legal, risk, corporate services, fundraising, communications & external affairs and programmes teams as well as its people & culture working group.

The Charity Governance Code

The Board fully supports the Charity Governance Code. Whilst the Code is voluntary and aspirational, the Board recognises its importance in promoting good governance. The King's Trust International does, and will continue to, improve its own governance where necessary in accordance with the Code.

MANAGEMENT

The King's Trust International Board has delegated authority to the Chief Executive for the day-to-day management of the charity. The Prince's Trust supports The King's Trust International with the provision of certain administrative support, services and resource.

A managed services agreement has been put in place to govern the provision of, and payment for, services in the UK from The Prince's Trust to The King's Trust International, together with a licence agreement to govern the licensing of The Prince's Trust know-how and intellectual property for use by The King's Trust International.

The charity is grateful for the commitment of a core group of volunteers who have assisted with its development and provide ongoing support in the UK. It also acknowledges the support of volunteers to the local partner organisations delivering the programmes and projects in other countries worldwide where the charity operates.

TRUSTEE RECRUITMENT, APPOINTMENT AND TRAINING

Trustees are appointed in accordance with the Articles of Association. On joining the charity, new Trustees receive a comprehensive induction which covers the values, purpose, vision and mission of The King's Trust International; and includes strategy, finance, fundraising, programmes, operations and governance matters. They also meet key staff, including the Senior Leadership Team to help them fully understand their role as Trustees.

Trustees receive ongoing support and up-to-date guidance to enable them to fulfil their responsibilities to the charity. They may meet with young people beneficiaries at events and on programme visits.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Office

8 Glade Path,
London, SE1 8EG

enquiries@
kingstrustinternational.org

Charity Number

1159815

Company Number

09090276

Governing Document

Memorandum and Articles
of Association

Royal Founding President

His Majesty King Charles III

Vice-Presidents

Sir Lloyd Dorfman CVO CBE
HRH Crown Prince Pavlos
(from 27 April 2023)

Key Management Personnel

Will Straw CBE, Chief Executive
Kat Farram, Director of
Fundraising
Jo Parsons, Director of Delivery
& Impact

Senior Leadership Team

Alison Lavelle, Senior Head of
Finance
Maria Ure, Deputy Director
of Communications &
External Affairs (joined SLT on
12 June 2023)
Helen Pedley, People Partner
(until 23 February 2024)
Dee Babudoh, People Partner
(from 4 March 2024)

Company Secretary

Roger Johnson

Independent Auditors

PricewaterhouseCoopers LLP
1 Embankment Place
London WC2N 6RH

Bankers

National Westminster Bank plc
3rd Floor
280 Bishopsgate
London EC2M 4RB

Principal Solicitors

DLA Piper UK LLP
160 Aldersgate Street
London EC1A 4HT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees of the Charity as at the date of this report are set out in the Organisation Structure, Governance and Management section on page 30 and, unless stated otherwise, served throughout the year.

In accordance with section 234 Companies Act 2006, a qualifying indemnity provision, for the benefit of the Trustees, was in force during the financial year and remains in force at the date of approval of the financial statements.

The Trustees (who are also directors of The King's Trust International for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law, the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy, at any time, the financial position of the Charity and enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure of Information to Auditors

In accordance with section 418 Companies Act 2006, the Trustees confirm that, in the case of each of the persons who are Trustees at the time when this report is approved, so far as each of the Trustees is aware, there is no relevant audit information of which the charity's auditors are unaware and each of the Trustees has taken all steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006, accordingly, a Strategic report has not been presented.

PricewaterhouseCoopers LLP (PwC) have issued an unqualified auditors' report.

Approved by the board and signed on its behalf by:



Shabir Randeree CBE Chairman,
THE KING'S TRUST
INTERNATIONAL
10 October

Company registration No.
09090276
Charity No: 1159815





Ready?



TARIQI/GET INTO: JORDAN, GHAYDAA

Ghaydaa's studies and job search have been disrupted by serious illness. At just 26, she has already had to cope with cancer, a stroke and related mobility difficulties.

Even without the extra trials that Ghaydaa has faced, finding work is tough for young people in Jordan, where youth unemployment stands at over 40% . Young women face many extra practical and cultural barriers, and Jordan has the fourth lowest rate of women's economic participation of any country in the world .

Determined to build a future despite these many challenges, Ghaydaa joined the Tariqi/Get Into programme to develop her skills and boost her chances of forging a career. The programme enabled her to identify and nurture her strengths, such as teamwork, problem solving and leadership, and to address her skills gaps in areas such as communication.

Ghaydaa has now landed her first ever job, and works part-time from home in an online marketing role. She has also set up a small cat grooming business on the side.

“You must say to yourself, ‘I want to be everything I can be.’ Look for opportunity wherever it is. Don't let fear stop you.”

Ghaydaa



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S TRUST INTERNATIONAL

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

In our opinion, The King's Trust International's financial statements (the "financial statements"):

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, and cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 March 2024; the statement of financial activities (including income and expenditure account) and statement of cash flows for the year then ended; and the notes to the financial statements, which include a description of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 the date on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the charitable company's ability to continue as a going concern.

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

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S TRUST INTERNATIONAL (CONTINUED)

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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Trustees' Report, we also considered whether the disclosures required by the UK Companies Act 2006 and Charities Act 2011 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Trustees' Report

In our opinion, based on the work undertaken in the course of the audit the information given in the Trustees' Report for the period ended 31 March 2024 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Trustees' Report.

RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS AND THE AUDIT

Responsibilities of the trustees for the financial statements

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 in accordance with the applicable framework and for being satisfied that they give a true and fair view. The trustees are also responsible for such internal control as they 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.

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S TRUST INTERNATIONAL (CONTINUED)

Based on our understanding of the charitable company and its industry, we identified ~~that~~ the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries and the manipulation of key accounting judgements and estimates. Audit procedures performed by the engagement team included:

- Enquiring of management and the board of trustees, including consideration of known or suspected instance of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of the board of trustees and board subcommittees, including the Risk, Audit & Finance Committee;
- Reviewing terms and conditions of significant contracts;
- Understanding and evaluating the charitable company's control environment;
- Identifying and testing journal entries, including journal entries posted with unusual account combinations to income accounts;

- Assessing the reasonableness of key accounting judgements and estimates including the allocation of support costs; and
- Assessing financial statement disclosures, and testing to supporting documentation, for compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the charitable company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

OTHER REQUIRED REPORTING

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns. We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the trustees were not entitled to: prepare financial statements in accordance with the small companies' regime and take advantage of the small companies exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.



Daniel Chan (Senior Statutory Auditor)

for and on behalf of
PricewaterhouseCoopers LLP
Chartered Accountants and
Statutory Auditors London
10 October 2024

FINANCIAL STATEMENTS



Aaliyah, Achieve,
Trinidad and Tobago

STATEMENT OF FINANCIAL ACTIVITIES

(including an income and expenditure account)

For the year ended 31 March 2024

	Note	Unrestricted Funds	Restricted Funds	Total 2024	Unrestricted Funds	Restricted Funds	Total 2023
		£	£	£	£	£	£
Income from:							
Donations	2	795,913	3,338,217	4,134,130	1,958,808	3,750,170	5,708,978
Income from Charitable Activities	2	-	98,342	98,342	-	17,884	17,884
Trading Activities	2	75,000	-	75,000	75,000	-	75,000
Other	2	127,206	17,000	144,206	81,974	12,139	94,113
Total Income		998,119	3,453,559	4,451,678	2,115,782	3,780,193	5,895,975
Expenditure on:							
Raising funds	3	541,867	-	541,867	572,182	-	572,182
Charitable Activities	4	700,758	3,620,638	4,321,396	1,459,825	3,688,505	5,148,330
Total Expenditure		1,242,625	3,620,638	4,863,263	2,032,007	3,688,505	5,720,512
Net (expenditure)/income and net movement in funds		(244,506)	(167,079)	(411,585)	83,775	91,688	175,463
Total funds brought forward		610,308	858,248	1,468,556	526,533	766,560	1,293,093
Total funds carried forward		365,802	691,169	1,056,971	610,308	858,248	1,468,556

The Statement of Financial Activities has been prepared in the current year on the basis that all operations are continuing operations. There are no recognised gains and losses other than those passing through the Statement of Financial Activities.

There is no difference between the results on ordinary activities before taxation and the retained results for the year stated above, and their historical cost equivalents.

The notes on pages 44 to 52 form part of these Financial Statements.

BALANCE SHEET

As at 31 March 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible Assets	7	95,397	112,870
Total Fixed Assets		95,397	112,870
Current Assets			
Cash in bank and in hand		1,697,501	2,436,772
Debtors	8	387,013	83,568
Creditors: Amounts falling due within one year	9	(1,122,940)	(1,164,654)
Net current assets		961,574	1,355,686
Net Assets		1,056,971	1,468,556
The funds of the Charity:			
Unrestricted income funds	11	365,802	610,308
Restricted income funds	11	691,169	858,248
Total Charity funds		1,056,971	1,468,556

The notes on pages 44 to 52 form part of these financial statements.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements on pages 41 to 52 were approved and authorised for issue by the Board and signed on its behalf by:



Shabir Randeree CBE
Chairman
10 October 2024

Company registration No. 09090276
Charity No: 1159815

STATEMENT OF CASH FLOWS

For the year ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash (used in) / generated from operating activities	A	(739,409)	119,548
Cash flows from investing activities:			
Disposal / (Purchase) of property, plant and equipment	7	138	(20,769)
Net cash generated from / (used in) investing activities		138	(20,769)
Change in cash and cash equivalents in the reporting year		(739,271)	98,779
Cash and cash equivalents at the beginning of the reporting year	B	2,436,772	2,337,993
Cash and cash equivalents at the end of the reporting year	B	1,697,501	2,436,772

Note A: Net cash generated from operating activities

	2024 £	2023 £
Net (expenditure) / income for the reporting year (as per the statement of financial activities)	(411,585)	175,463
Adjustments for:		
Depreciation charge	17,335	16,635
Decrease in Creditors	(41,714)	(26,014)
Increase in Debtors	(303,445)	(46,536)
Net cash (used in) / generated from operating activities	(739,409)	119,548

Note B: Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank	1,684,602	2,416,813
Cash in hand	12,899	19,959
Total cash and cash equivalents	1,697,501	2,436,772

Note C: Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash in bank and in bank	2,436,772	(739,271)	1,697,501
	2,436,772	(739,271)	1,697,501

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical convention.

Basis of Preparation

The financial statements have been prepared in accordance with the going concern basis. The trustees have considered the Charity's likely income, expenditure and cash flows to March 2026, which show no material uncertainties about the Charity's ability to continue. Prospective income has been risk weighted and a cautious view has been taken, given the current financial climate. Severe but plausible downside scenarios have been considered and mitigations put in place including setting quarterly milestones by which target income needs to be committed, otherwise cost reductions, such as non-essential travel, will be implemented as part of the quarterly reforecasting process. The Charity is a public benefit entity. The accounting policies have been applied consistently.

Basis of Accounting

The financial statements have been prepared in accordance with the following:

- Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102')
- Charities SORP (FRS 102 (second edition – October 2019))
- The Companies Act 2006
- The Charities Act 2011

Income from donations

Donations are recognised when there is entitlement, receipt is probable and the amount is measurable. All donations are shown gross of related expenditure. Tax credits receivable from gift aid donations are recognised when there is a valid Gift Aid declaration.

Income is deferred where the donor has specified that the income is to be expended in a future period or where contractual conditions for entitlement will be met in a future period.

Donations in kind comprise goods, services and facilities donated to The King's Trust International which would otherwise have had to be purchased. They are valued at the amount that The King's Trust International would have paid in order to obtain them and are included both in income and expenditure.

Income from charitable activities

Grants from government and income from other public sector contracts have been recorded as income from charitable activities. All income from charitable activities is shown gross of related expenditure. Income is deferred when the conditions applying to the grant are not wholly within the control of The King's Trust International.

Income from trading activities

Income from trading activities is recognised when goods are sold. Income is deferred when payment has been received for services which are to be delivered in the future.

Other income

Other income relates to income which is not donations, from charitable activities or from trading activities. This income is recognised when there is entitlement, receipt is probable and the amount is measurable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The costs of raising funds include the salaries and overhead costs of the staff who undertake fundraising activities and the marketing and publicity costs associated with raising the profile of The King's Trust International (but not those which are used in an educational manner in furtherance of the Charity's objects). Other costs, in compliance with constitutional and statutory requirements, include external audit costs.

Support costs include the salaries of those managerial staff which are not directly attributable to a particular programme of charitable work, governance costs, and of charges made by The Prince's Trust for support services (e.g. Finance, IT, HR and for other administrative staff) and all office running costs, consumables and other overheads not specifically attributable to a particular programme of charitable work.

Support costs are allocated to costs of raising funds and charitable activities on the basis of the relative effort involved, based on an assessment by the Charity's management. Irrecoverable VAT is included with the item of expense to which it relates.

Foreign Currencies

Transactions in foreign currencies during the year are translated at the rate ruling at the transaction date. Foreign currency balances are translated at the rate by exchange prevailing at the balance sheet date.

Pension Scheme

The Prince's Trust has arranged a defined contribution pension scheme for The King's Trust International staff. Pension contributions charged in the Statement of Financial Activities represent the contributions payable by the Charity in the year. Defined pension scheme contributions were charged to the profit and loss as they fall due. The Charity had no potential liability other than for payment of those contributions.

Contractual liabilities

The King's Trust International provides for legal or constructive obligations that are of uncertain timing or amount at the balance sheet date on the basis of the best estimate of the expenditure required to settle the obligation.

Tax

The charitable company is exempt from income and corporation taxes on income and gains to the extent that they are applied for their charitable objects.

Funds

The funds of the Charity have been segregated as follows:

Restricted Funds consist of donations for which the donor giver has specified the purposes for which the resources can be utilised and therefore to which expenditure is restricted.

Unrestricted Funds consist of all other income that has not been restricted. They are expendable at the discretion of the Trustees in furtherance of the objects of the charity.

1 ACCOUNTING POLICIES (CONTINUED)

Tangible Assets

Tangible fixed assets costing more than £500 are capitalised and are valued at their purchase cost, including any incidental expenses of acquisition. Any impairment is recognised in the year in which it occurs in the corresponding SOFA category. Donated assets are capitalised at a value equivalent to their notional cost at the time of acquisition. Depreciation is provided on all tangible fixed assets (excluding land but including donated assets) at rates calculated to write off the cost, less estimated residual values, on a straight line basis over their expected useful economic lives as follows:

Asset Category	Useful economic life as at 31 March 2023 and 2024
Computer Equipment	3 years
Fixtures and fittings	5 years
Leasehold improvements	Over the lease

Financial Instruments

The charitable company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

i. Financial assets

Basic financial assets, including trade and other debtors, and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the SOFA.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the SOFA.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii. Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

iii. Offsetting

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

Key Estimates and Assumptions

Support Costs

The Charity allocates support costs between different charitable activities using management's judgement of the proportion of effort expended on each category during the year.

2 INCOME

Income from Donations	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Donations from Major Donors	469,470	719,818	1,189,288	971,733	816,189	1,787,922
Donations from Corporate Partners	25,400	335,811	361,211	39,834	815,232	855,066
Donations from Charitable Trusts	249,563	2,282,588	2,532,151	801,322	2,118,749	2,920,071
Donations from Individuals	6,251	-	6,251	28,090	-	28,090
Donations in Kind	45,229	-	45,229	117,829	-	117,829
	795,913	3,338,217	4,134,130	1,958,808	3,750,170	5,708,978

Income from Charitable Activities	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Country Government Income	-	92,842	92,842	-	17,884	17,884
License Fees	-	5,500	5,500	-	-	-
	-	98,342	98,342	-	17,884	17,884

Income from Trading Activities	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Sponsorship	75,000	-	75,000	75,000	-	75,000
	75,000	-	75,000	75,000	-	75,000

Other Income	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Other Income	127,206	17,000	144,206	81,974	12,139	94,113
	127,206	17,000	144,206	81,974	12,139	94,113

Other income relates to the Managed Services provided by KTI to the King's Trust Group Company. Donations in kind represent the estimated cost of services donated to The King's Trust International, at the value at which The King's Trust International would have paid. These services consist of venue costs, audit subsidy of £5,000 (2022/23:nil) and legal services provided (see Note 5).

3 RAISING FUNDS

	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2024 £	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2023 £
Expenditure on Raising Funds	294,980	23,621	223,266	541,867	311,227	8,625	252,330	572,182

4 CHARITABLE ACTIVITIES

	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2024 £	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2023 £
Programme scoping	117,277	203,558	103,307	424,142	122,443	108,942	70,080	301,465
Programme delivery	1,273,767	1,674,243	949,244	3,897,254	1,353,712	2,366,426	1,126,727	4,846,865
	1,391,044	1,877,801	1,052,551	4,321,396	1,476,155	2,475,368	1,196,807	5,148,330

5 SUPPORT COSTS

	Raising Funds £	Charitable Activities £	Total 2024 £	Raising Funds £	Charitable Activities £	Total 2023 £
Staff costs:	128,594	606,233	734,827	138,039	654,719	792,758
Other costs:						
Communications and Marketing	10,219	48,177	58,396	12,274	58,213	70,487
Other staff costs	20,729	97,726	118,455	15,065	71,456	86,521
Fees paid to The Prince's Trust	16,709	78,769	95,478	8,815	41,810	50,625
Legal costs	2,306	10,872	13,178	20,391	96,713	117,104
Governance costs	5,843	27,547	33,390	8,388	39,784	48,172
Sundry other costs	38,866	183,227	222,093	49,359	234,112	283,471
	223,266	1,052,551	1,275,817	252,331	1,196,807	1,449,138

Legal costs are paid services provided by Farrer & Co LLP, EY Law and Mills & Reeve. Governance costs includes £17,000 (2022/23: £17,136) as audit fees. Audit subsidy of £5,000 was provided by PwC and is included within Donations in Kind. There were non-audit fees of £nil paid to the external auditors (2022/23: nil).

6 EMPLOYEES' AND TRUSTEES' EMOLUMENTS

Staff members	2024 No.	2023 No.
Average monthly headcount of employees analysed by function:		
Charitable purposes and support staff	46	50
Fundraising	4	6
	50	56
	2024 No.	2023 No.
Average monthly number of employees analysed by function:		
Charitable purposes and support staff	43	48
Fundraising	4	6
	47	54
	2024 £	2023 £
Staff Costs for the above employees were:		
Wages and Salaries	2,094,155	2,246,504
Social Security costs	214,232	234,773
Pensions and post retirement benefits	99,484	98,862
Redundancy and termination payments	12,572	-
	2,420,443	2,580,139

The King's Trust International paid £12,572 (2022/23: nil) in redundancies and termination payments during the year.

6 EMPLOYEES' AND TRUSTEES' EMOLUMENTS (CONTINUED)

Employee numbers

The number of employees whose benefits fell within the following bands were:

	2024 No.	2023 No.
£60,000 - £70,000	2	1
£70,000 - £80,000	1	1
£90,000 - £100,000	1	1
£140,000 - £150,000	-	1
£150,000 - £160,000	1	-

Staff costs include £1,391,044 (2022/23: £1,476,155) for staff directly involved in delivering charitable activities, £294,980 (2022/23: £311,227) for staff involved in raising funds and £734,827 (2022/23: £792,757) for support staff.

The total remuneration of key management was £390,510 (2022/23: £363,915). There were three (2022/23: three) members of key management personnel.

Three (2022/23: three) members of key management claimed travel expenses of £17,600 (2022/23: £17,340).

Trustees' Emoluments

No Trustee received salaries, fees or other benefits during the year (2022/23: Enil).

Trustees have claimed Enil (2022/23: Enil) expenses.

7 TANGIBLE ASSETS

	Fixtures & Fittings £	Computer Equipment £	Total £
Cost or valuation on transfer			
At 1 April 2022	83,352	33,847	117,199
Additions	10,151	10,618	20,769
At 31 March 2023	93,503	44,465	137,968
At 1 April 2023	93,503	44,465	137,968
Disposal	-	(138)	(138)
At 31 March 2024	93,503	44,327	137,830
Accumulated Depreciation			
At 1 April 2022	5,466	2,997	8,463
Charge for the year	9,929	6,706	16,635
At 31 March 2023	15,395	9,703	25,098
At 1 April 2023	15,395	9,703	25,098
Charge for the year	10,073	7,262	17,335
At 31 March 2024	25,468	16,965	42,433
Net book value			
At 31 March 2023	78,108	34,762	112,870
At 31 March 2024	68,035	27,362	95,397

8 DEBTORS

	2024 £	2023 £
Trade Debtors	21,420	20,000
Amounts owed by group undertakings	47,791	4,955
Other Debtors	17	-
Prepayments	41,353	52,872
Accrued Income	276,432	5,741
Total	387,013	83,568

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade Creditors	169,845	151,087
Amounts owed to The Prince's Trust	92,720	48,117
Other Creditors	78,666	72,264
Taxation and Social Security	61,534	186,090
Accruals	86,883	161,215
Deferred Income	633,292	545,881
Total	1,122,940	1,164,654

£545,881 was deferred in 2022/23 and was released against programmatic delivery in Africa and Greece in 2023/24. Income of £633,292 was deferred in 2023/24 and will be used against programmatic delivery in Africa, Greece, Barbados and the Bahamas in 2024/25.

10 FINANCIAL INSTRUMENTS

The charitable company has the following financial instruments:

	2024 £	2023 £
Financial assets measured at amortised cost		
Amounts owed by group undertakings	47,791	4,955
Trade Debtors	21,420	20,000
Other Debtors	17	-
Cash and Cash Equivalents	1,697,501	2,436,772
	1,766,729	2,461,727
Financial liabilities measured at amortised cost		
Amounts owed to The Prince's Trust	(92,720)	(48,117)
Trade Creditors	(169,845)	(151,087)
Other Creditors	(78,666)	(72,264)
Other Tax and Social Security	(61,534)	(186,090)
	(402,765)	(457,558)

11 MOVEMENT IN FUNDS

	Funds brought forward 2024 £	Income 2024 £	Expenditure 2024 £	Funds carried forward 2024 £	Funds brought forward 2023 £	Income 2023 £	Expenditure 2023 £	Funds carried forward 2023 £
Scoping								
Sierra Leone Scoping	30,136	70,000	(41,512)	58,624	-	54,826	(24,690)	30,136
Eastern Caribbean Scoping	-	-	-	-	17,050	-	(17,050)	-
India Scoping	-	-	-	-	-	80,000	(80,000)	-
Other Caribbean Scoping	-	-	-	-	13,522	-	(13,522)	-
Tanzania Scoping	-	93,581	(46,676)	46,905	-	-	-	-
USA Scoping	-	30,740	(30,740)	-	-	85,687	(85,687)	-
Enterprise Programmes								
Greece	-	93,320	(93,320)	-	-	-	-	-
Jamaica	-	65,083	(65,083)	-	-	57,819	(57,819)	-
Rwanda	-	10,167	(10,167)	-	-	10,513	(10,513)	-
Get into Programmes								
Barbados & Jamaica	8,967	38,126	(33,966)	13,127	-	39,979	(31,012)	8,967
Crete	-	160,511	(160,511)	-	-	181,654	(181,654)	-
Ghana Get into & Vibe Check	-	-	-	-	-	86,656	(86,656)	-
Greece	-	54,129	(51,401)	2,728	83,634	99,110	(182,744)	-
Jordan	-	27,167	(26,411)	756	-	22,651	(22,651)	-
India	302,009	169,900	(471,909)	-	382,576	491,058	(571,625)	302,009
Pakistan	-	20,000	(20,000)	-	-	20,820	(20,820)	-
Nigeria	-	74,000	-	74,000	-	-	-	-
Team Programmes								
Malaysia Team	87,338	-	(87,338)	-	58,445	128,000	(99,107)	87,338
Saint Lucia Team	-	25,000	(25,000)	-	-	30,000	(30,000)	-
Achieve Programmes								
Barbados	-	16,000	(16,000)	-	-	-	-	-
Ghana	-	50,833	(50,833)	-	-	50,852	(50,852)	-
Jamaica	-	37,500	(37,500)	-	-	65,000	(65,000)	-
Malaysia	-	-	-	-	-	5,741	(5,741)	-
Malta	7,899	32,646	(40,545)	-	-	52,490	(44,591)	7,899
Greece	-	20,000	(20,000)	-	-	-	-	-
Pakistan	-	14,500	(14,500)	-	-	-	-	-
Serbia	1,372	9,000	(4,759)	5,613	-	5,500	(4,128)	1,372
Enterprise Challenge Programmes								
Pakistan Enterprise Challenge	-	140,000	(140,000)	-	5,218	148,460	(153,678)	-
Jordan Enterprise Challenge	-	112,000	(112,000)	-	-	270,513	(270,513)	-
Ghana Enterprise Challenge	-	25,000	(25,000)	-	-	25,000	(25,000)	-
Nigeria Enterprise Challenge	-	26,000	(26,000)	-	-	-	-	-
Rwanda Enterprise Challenge	-	-	-	-	-	39,273	(39,273)	-

11 MOVEMENT IN FUNDS (CONTINUED)

	Funds brought forward 2024 £	Income 2024 £	Expenditure 2024 £	Funds carried forward 2024 £	Funds brought forward 2023 £	Income 2023 £	Expenditure 2023 £	Funds carried forward 2023 £
Other Programmes								
Nigeria Programmes	-	247,857	(149,378)	98,479	60,688	100,000	(160,688)	-
Africa Programmes	-	176,203	(176,203)	-	-	204,720	(204,720)	-
Greece Programmes	-	369,678	(365,519)	4,159	-	307,312	(307,312)	-
Job Integration Programmes – Ghana	156,569	155,581	(187,083)	125,067	145,427	163,425	(152,283)	156,569
Trinidad & Tobago Progs	31,630	102,970	(83,656)	50,944	-	115,000	(83,370)	31,630
Caribbean Programmes	-	44,637	(29,797)	14,840	-	76,134	(76,134)	-
Barbados Programmes	-	75,015	(75,015)	-	-	-	-	-
Zakat Funded Programmes	-	45,000	(25,000)	20,000	-	37,000	(37,000)	-
Zakat & Sadaqah Funded programmes	-	201,415	(201,415)	-	-	-	-	-
Capacity Building Platform	232,328	-	(56,401)	175,927	-	240,000	(7,672)	232,328
Brand & Comms Team	-	70,000	(70,000)	-	-	70,000	(70,000)	-
Impact, Safety & Security, Design, Finance & Legal	-	550,000	(550,000)	-	-	415,000	(415,000)	-
Total Restricted Funds	858,248	3,453,559	(3,620,638)	691,169	766,560	3,780,193	(3,688,505)	858,248
Unrestricted Funds	610,308	998,119	(1,242,625)	365,802	526,533	2,115,782	(2,032,007)	610,308
Total Funds	1,468,556	4,451,678	(4,863,263)	1,056,971	1,293,093	5,895,975	(5,720,512)	1,468,556

Funds are restricted against core programmes of the charity, further restricted geographically as noted above.

The Aga Khan have supported KTI in its charitable work and in particular our programmes across Pakistan, India, Jordan, Jamaica and Barbados.

Dean and Marianne Metropoulos have supported KTI in its charitable work and in particular our programmes across Greece, Kenya and Rwanda.

HSBC have supported our Get into programme in India and Team programme in Malaysia, plus the development of a new Partner Portal.

Access Bank, Coronation Group, Tope & Alexandra Lawani, ANAP Foundation & Aig-Imoukhuede Foundation supported the launch event and ongoing programmes in Nigeria.

HSBC Malta Foundation funded the Achieve programme in Malta.

COSARAF Charitable Foundation have supported the Enterprise Challenge programme in Pakistan.

Fidelity Bank Ghana Limited have supported KTI in its charitable work and in particular to help fund the Ghana Enterprise Challenge National Finals.

Proman Foundation provided funding to support our charitable work in Trinidad and Tobago

The Andreas Mentzelopoulos Foundation have supported our programmes across Greece.

Islamic Relief Worldwide have supported our education, employability and enterprise programmes in India, Ghana, Malaysia, Nigeria and Rwanda. The Office of the Attorney General, Barbados Government have supported our programmes across Barbados.

Elba Hope Foundation have supported the delivery of impactful programmes for young people in Sierra Leone.

Mo Dewji Foundation have supported the expansion of our work with young people in Tanzania and across East Africa.

The Bank of America have supported our Get into and Get Hired programmes in Nigeria as well as our Get into, Achieve and Enterprise Challenge programmes in Ghana.

CIBC FirstCaribbean Com Trust have supported our employability programmes in Barbados and Jamaica.

Aetos Holdings Limited have supported our education, employability and entrepreneurship programmes in Greece.

Majid Jafar has supported the Enterprise Challenge programme in Jordan.

AG Leventis Foundation have supported our Achieve programme in Greece and our Get into programme in Greece and Crete

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Funds balances at 31 March 2024 are represented by:	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Net Assets	365,802	691,169	1,056,971	610,308	858,428	1,468,736
Total funds	365,802	691,169	1,056,971	610,308	858,428	1,468,736

13 THE ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking and controlling party of The King's Trust International (the Charity) is The King's Trust Group Company. The Charity is incorporated in England and Wales and has its own registration with the Charity Commission. The Charity's Articles of Association set out how The King's Trust Group Company exercises control over the Charity. In particular, as sole member of the Charity, The King's Trust Group Company has the power to appoint the Chair from among the Trustees (and to appoint Trustees). It may also remove any Trustee.

The King's Trust Group Company is a charitable company registered in England and Wales (charity number 1200643 and company number 14142157). The consolidated financial statements of The King's Trust Group Company are available from The King's Trust Group Company, 8 Glade Path, London, SE1 8EG.

14 RELATED PARTY TRANSACTIONS

The King's Trust International has had transactions throughout the year with The King's Trust Group Company, its parent company, totalling £189,586 relating to recharges for managed services fees, PT Awards and Future of Work management and a contribution towards the cost of young people attending the King's Coronation. This was offset against The King's Trust International reverse charge VAT liabilities processed through the King's Trust Group Company VAT group, totalling £141,795. At the year-end £47,791 was outstanding and included within debtors.

£10,000 (2022/23: £10,000) was received from Pelham Incorporated Limited, an organisation which Shabir Randeree CBE (Chairman of The King's Trust International) is an advisor to.

Shabir Randeree's family charitable trust, The Randeree Charitable Trust, made a Zakat donation of £30,000 and a charitable donation of £10,532.70 (2022/23: £25,000) and are the landlord of The Dorfman Centre, 35 Park Crescent Mews West, under which The King's trust International has been operating under a licence since November 2021.

£100,000 (2022/23: £100,000) donation was received from Sir Lloyd Dorfman, Vice President of The King's Trust International.

£10,000 (2022/23 £10,000) was received as a donation from Venosta Advisory, the advisory company of Michelle Pinggera, a Trustee of The King's Trust International.

£15,000 (2022/23: £nil) was received as a donation from Antonio Simoes, a Trustee of The King's Trust International.

£5,000 (2022/23: £5,000) was received as a donation from Arumna Oteh, a Trustee of The King's Trust International.

£10,000 (2022/23: £10,000) was received as a donation from Michael Nartey, a Trustee of The King's Trust International.

£nil (2022/23: £10,000) donation was received from Elmbribe Partners Limited, an organisation of which Rupert Goodman, an advisor to the The King's Trust International Fundraising Committee, is a director and shareholder.

£3,000 (2022/23 £nil) was received as a donation from Alistair Summers, a Trustee of The King's Trust International.

£10,000 (2022/23: £nil) was received as a donation from Paraskevi Galani, a Trustee of The King's Trust International.

There were no outstanding balances in relation to the above at the balance sheet date (2022/23: £nil).

15 TAXATION

The Charity was a registered charity throughout the year. As such it is not liable to corporation tax on the surplus of income over expenditure for the year (s478 CTA 2010) or gains arising from the disposal of assets (s256 TCGA 1992) so far as the proceeds are used for charitable purposes only.

The Charity is registered for VAT and, where applicable, expenditure is recorded net of recoverable VAT.

16 POST BALANCE SHEET EVENTS

Following the year ended 31 March 2024, The King's Trust International has established a wholly owned, non-charitable subsidiary company, The King's Trust International Trading Limited, to conduct trading activities to support its charitable purposes. The King's Trust International Trading Limited was incorporated in England and Wales on 4 April 2024 (company number 15615708). Under a deed of covenant, it has agreed to donate all of its distributable profits to The King's Trust International via Gift Aid.

Find out more about The King's Trust International

Visit: kingstrustinternational.org

Email: enquiries@kingstrustinternational.org



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8 Glade Path, London, SE1 8EG

The King's Trust International

England & Wales - Charity number 1159815

Accounts

Prince's Trust International
Annual Report
and financial statements 2022/23



Prince's Trust
International



Cover story

HAIRUL, MALAYSIA: TEAM

Like millions of young people around the world, Hairul lost his job during the pandemic. But with the help of our TEAM programme in Malaysia, he turned that ending into a new beginning, and is now flourishing in his new career in forestry conservation.

Before the pandemic, Hairul (25) was an engineering technician. After being laid off, he was determined to find a new position and signed up to take part in TEAM, our intensive pre-employment training programme.

Delivered in Malaysia through our partner Selangor Youth Community (SAY), TEAM is a full-time nine-week programme aimed at young people aged 18-30 who are not in education, employment or training.

Hairul's favourite part of the programme was his two-week work experience placement with a rainforest conservation centre. The centre clearly enjoyed hosting Hairul too, because as soon as he completed the programme, they took him on as an assistant researcher.

Hairul has always enjoyed spending time in nature, but now this passion has become his job. Working in the forest every day, tending native saplings and monitoring wildlife, Hairul is thriving in his

role, with a newfound sense of purpose and connection. 'The work that I'm doing now is more meaningful,' he explains. 'I'm not only focusing on myself, but more on what's around us, like community, nature and the environment.'

Hairul explains that the programme delivered learning opportunities in three different ways: the activities and skills sessions themselves, the mentoring and support from facilitators, and the connection to technical learning opportunities with other organisations – such as the centre where he now works.

Hairul says that programme gave him the chance to rediscover himself after losing his job, and paved the way for him to enter a new sector that both reflects his interests and broadens his horizons. The new role also came with the opportunity for career progression: within a year of Hairul joining them, the centre promoted him to become their Biodiversity and Restoration Coordinator.

In recognition of Hairul's determination to transform adversity into opportunity, he was named the 2022 Asian regional winner of the Prince's Trust Global Award.



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FOREWORD

By Shabir Randeree CBE, Chairman, and Will Straw CBE, Chief Executive

In the first year of His Majesty King Charles III's reign, the ongoing work of Prince's Trust International has demonstrated The King's remarkable legacy supporting young people to build their own futures. It is now 47 years since the then Prince of Wales founded The Prince's Trust with £7,400 from his Navy severance pay to fund a number of community initiatives.



**Shabir Randeree CBE,
Chairman**



**Will Straw CBE,
Chief Executive**

The Trust is now the largest youth employment charity in the UK and has expanded to support young people on their journey from education to employment in 23 countries across the Commonwealth and beyond. Together, this global work has impacted 1.2 million young people.

The King's insight all those years ago on the importance of supporting youth employment has never been more prescient. The economic fallout from the pandemic and war in Ukraine has led to a cost of living crisis around the world with falling growth and high inflation. The International Labour Organization's most recent report found that the recovery in global youth employment is still lagging following the pandemic and that the share of youth not in employment, education or training is at levels not seen for at least 15 years. Meanwhile young women are two thirds less likely to be in work than young men, demonstrating a significant gender gap.

In addressing these challenges, Prince's Trust International increased its delivery in 2022/23 to 28,765 young people, a 53 per cent increase on the previous year. All of our programmes are delivered by local partners with expertise and local credibility in supporting young people. We now have 40 of these partnerships in the following countries: Barbados, Egypt, Ghana, Greece, India, Jamaica, Jordan, Kenya, Malaysia, Malta, Nigeria, Pakistan, Rwanda, Saint Lucia, Serbia, Tanzania, Trinidad & Tobago and Uganda. This complemented delivery in Aotearoa New Zealand, Australia, Canada and, of course, the UK meaning that the Prince's Trust Group supported nearly 100,000 young people in 22 countries last year.

Since its establishment in 2015, Prince's Trust International has supported 74,527 young people to develop their education, employability and enterprise skills. In 2022/23, almost all the young people on our programmes (97%) reported an increase in their skills while 68% of those who had completed our employability programmes were in a 'positive outcome' (i.e. work, training or further education) within six months. These metrics and the many others we collate as part of our monitoring and evaluation framework demonstrate the long-term impact of our work.

During 2022/23, we launched seven new pilot projects: Achieve in Greece and Serbia, Enterprise Challenge in Rwanda, Get Into in Pakistan and Rwanda, Get Ready in Nigeria, and Team in Saint Lucia. We undertook two scoping visits to Sierra Leone to consider the merits of introducing our programmes there. We delivered scoping for new programme activity in New York and Chicago on behalf of Prince's Trust USA, and Enterprise Challenge delivery has now commenced in the USA.

Prince's Trust International has also developed content in relation to the cross-cutting themes of gender equality and climate action. We have developed a 'theory of change' for our gender work and continue to grow our gender specific programming in India, Jordan and Saint Lucia. Young women and girls make up 67% of the beneficiaries of our programmes, although this was heavily skewed by our largest programme, Enterprise Challenge in Jordan, which is 82% female. Meanwhile, climate literacy is embedded within our education programmes, and our employability and enterprise programmes are increasingly focused on helping young people find meaningful work in the green economy.

The long-term sustainability of our programmes has remained a significant focus in 2022/23 through ongoing work with delivery partners to increase their organisational effectiveness. Our partners tell us that they felt particularly supported in relation to safeguarding (84%) and programme design (74%).

Finally, we were delighted to have the opportunity to bring young people from our programmes together with delivery partners from across the Commonwealth at an event with His Majesty, then HRH The Prince of Wales, during the Commonwealth Heads of Government Meeting (CHOGM) in Kigali in June 2022. We used this event to launch our report, *An Upskill Struggle: Supporting a generation of untapped potential*, which documents the attitudes of young people to the future of work in 10 countries. As we develop our global reach, we have sought to raise our profile with events on the global stage including demonstrations of our Enterprise Challenge programme at the Transforming Education Summit during the UN General Assembly and at the Commonwealth Youth Forum at CHOGM.

In delivering this work, we are immensely grateful to our wonderful team of hardworking colleagues, our board of trustees who provide insight and support, our volunteers and ambassadors who give their time in support of advancing our work, and our family of supporters who provide the financial resources to make this work possible. Our profound thanks to Dame Martina Milburn who retired as CEO of The Prince's Trust Group after 20 years' service to The Prince's Trust. We are delighted that HRH Crown Prince Pavlos joins Sir Lloyd Dorfman CVO as Vice President of Prince's Trust International after years of support. Finally, our deepest thank you is reserved for King Charles, our founder and President for his inspiring vision and unstinting support.

**Shabir Randeree CBE,
Chairman**

**Will Straw CBE,
Chief Executive**



Since its establishment in 2015, we have supported

74,527 young people

to develop core skills, find work or set up a business

TRUSTEES' REPORT

**For the year ended
31 March 2023**

The Trustees present their report and audited financial statements for the year to 31 March 2023. A copy of the annual report and accounts can be obtained from Prince's Trust International, 8 Glade Path, London, SE1 8EG.

The Trustees have adopted the provisions in section 234 of the Companies Act 2006 and Charities SORP (FRS 102) in preparing the Annual Report and Financial Statements. The reference and administration information on page 32 forms part of this report. Prince's Trust International (the Charity) is a charitable company and is part of the Prince's Trust Group of charities. The Prince's Trust was the parent charity of Prince's Trust International until 1 September 2022. On 1 September 2022, Prince's Trust Group Company replaced The Prince's Trust as the sole member and parent charity of Prince's Trust International.



AT A GLANCE: OUR YEAR IN NUMBERS

Globally

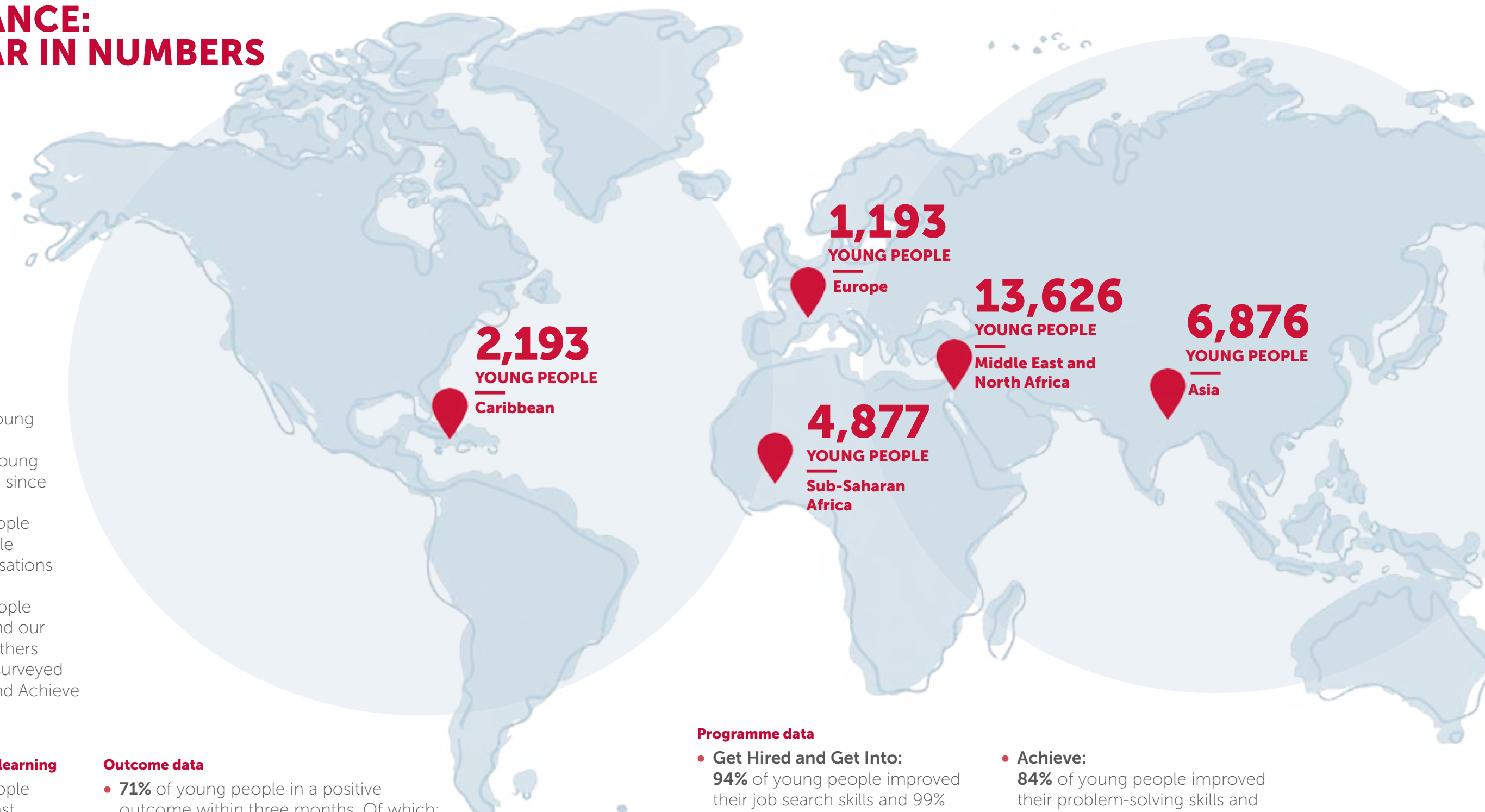
- Total of **28,765** young people supported
- **53%** increase in young people supported since 2021/22
- **67%** of young people identified as female
- **40** partner organisations
- **18** countries
- **84%** of young people would recommend our programmes to others
- **92%** of teachers surveyed would recommend Achieve to other teachers

Social and emotional learning

- **97%** of young people improved in at least one of the five core skills (communication, confidence, managing feelings, setting and achieving goals, working with others)

Outcome data

- **71%** of young people in a positive outcome within three months. Of which: 61% in employment or self-employment and 10% in education or further training
- **68%** of young people in a positive outcome within six months
- **68%** of young women in a positive outcome within three months



Programme data

- **Get Hired and Get Into:** **94%** of young people improved their job search skills and 99% improved at least one core skill.
- **Enterprise Challenge:** **99%** of young people improved at least one core skill; 98% have more confidence; 84% are inspired to start a business one day.
- **Achieve:** **84%** of young people improved their problem-solving skills and 86% think it is good to celebrate other people's differences.
- **Explore Enterprise:** **100%** of young people understand the skills needed to run a business

PRINCIPAL ACTIVITIES AND PURPOSES OF PRINCE'S TRUST INTERNATIONAL

We develop programmes and interventions to help young people build their own futures, working with a global network of local partners to deliver education, employability and enterprise programmes for young people. We believe that every young person should have the chance to succeed and to contribute to their local economy, engaging as active members of society.

The primary objective of Prince's Trust International is set out in its Articles of Association, being:

"promoting by all charitable means throughout the world the mental, spiritual, moral and physical development and improvement of young people and providing opportunities for them to develop their full capacities and enabling them to become responsible members of society so that their conditions of life may be improved."

In accordance with Charity Commission guidance on public benefit (section 17 of the Charities Act 2011), Prince's Trust International achieves its requirements for public benefit by developing programmes to meet its objectives. During 2022/23, Prince's Trust International successfully delivered programmes with partners to engage and support 28,765 young people in their journey from education to employment in Barbados, Egypt, Ghana, Greece, India, Jamaica, Jordan, Kenya,

Malaysia, Malta, Nigeria, Pakistan, Rwanda, Saint Lucia, Serbia, Tanzania, Trinidad & Tobago, and Uganda.



Our MISSION

To empower young people to learn, earn and thrive.

We provide opportunities for young people to develop the skills and confidence to succeed and we deliver tangible employment outcomes.

We blend our expertise with a global network of local partners and develop programmes and interventions to help young people to build their own futures.

Our VISION

Every young person should have the chance to succeed.

Our PURPOSE

Prince's Trust International exists to tackle the global crisis of youth unemployment.

ACHIEVEMENTS AND PERFORMANCE 2022/23

Global Impact

In 2022/23, 28,765 young people were supported by Prince's Trust International and our delivery partners. This was a 53% increase on the number of young people reached in the previous financial year. Of these 67% were young women or girls, although this was heavily skewed by our largest programme, Enterprise Challenge in Jordan, which was 82% female.

97% of young people reported improvements in their core skills thanks to our programmes, with confidence being the most improved area. The percentage reporting improvements in each core skillset were:

- 90% communication
- 92% confidence
- 90% managing feelings
- 91% setting and achieving goals
- 90% working with others

84% of young people reported that they would recommend our programmes to others.

Education

18,627 young people were supported through our education interventions, of whom 73% were women or girls (again skewed by delivery of Enterprise Challenge in Jordan).

In addition to measuring young people's social and emotional learning, and qualification attainment, we sought to measure how the programme supports teachers' learning and development.

Our survey of teachers on the Achieve programme in Ghana and Malta found that:

- 92% would recommend Achieve to other teachers.

- Over 80% reported changes in their teaching style as a result of taking part in Achieve.
- 79% noticed that young people have improved their communication skills thanks to Achieve.
- 86% of respondents said that they had noticed a change in students' behaviour and skills.

Young people taking part in Achieve also reported improvements in core skills themselves, with young people noting progress in, for example,:

- communication (72%)
- problem solving (84%)
- understanding others (89%).

95% of students felt that Achieve was different from their other classes, 43% showing a desire to get involved with local projects to help other people and 86% reporting that they think it is good to celebrate other people's differences.

The Enterprise Challenge programme also showed development in specific skills and knowledge areas:

- 88% more able to explain business concepts to family and friends
- 84% better understand skills needed to run a business
- 84% inspired to start their own business one day
- 80% more aware of the effects of climate change and the environment
- 84% more likely to consider creating a business or finding a job that helps to protect the environment
- 95% of young people taking part reported improved entrepreneurship skills.

Employability and Enterprise

10,138 young people took part in our employability and enterprise programmes of whom 56% were women or girls.

71% of young people moved into a positive outcome (employment or self-employment, education or training) within three months of completing an employability programme and 68% were in a positive outcome six months after the end of a programme. 56% of young people on our enterprise and employability programmes identified as female, with 68% moving into a positive outcome within three months of completing the programme.

Of those that took part in our employability programme, Get Into, young people reported the following improvements to their technical skills:

- 94% improved in job search skills
- 73% improved in skills for the sector.

98% of young people would recommend Get Into to others.

We continued to develop our WhatsApp learning platform, which delivers content to help young people understand their strengths and develop their employability skills through practical modules such as interview skills. This digital platform complements face-to-face delivery, aiming to reach more young people where they spend their time i.e. on their mobile phones. In Nigeria, 87% of our users reported increased awareness of their skills, interests and personality traits, with 95% understanding how their skills and interests relate to their career path. 93% reported feeling more confident about being able to search for a job that fulfils their interest and skills.

Partnerships

We are committed to continuous improvement in how we support, collaborate with, and learn from our delivery partners. We measure our impact in six technical areas: programme design and delivery, digital delivery, monitoring and evaluation, fundraising and financial management, safeguarding, and relationship and communication with PTI.

Results from our survey include:

- 74% felt supported in creating and adapting programme content for young people.
- 53% said they used PTI tools and resources in their work outside the partnership, which is a 21-percentage point increase from 2021/22.
- 84% felt PTI provides clear communication and 79% said that PTI listens and responds to their concerns and suggestions.
- 84% were positive about training to strengthen their knowledge and understanding of safeguarding.
- 68% felt supported in developing and strengthening their monitoring and evaluation frameworks.
- Of those that receive digital support from PTI, 44% said they had received support developing digital tools for evaluation and 33% said they had received support adapting their content for online delivery and using digital tools such as our WhatsApp learning platform or the Enterprise Challenge business simulation game.

Design and Digital

In 2022/23, we focused on growing our programmes and improving the efficiency and quality of the processes which support this delivery.

This included:

- Introduction of our global minimum standard processes throughout the five stages of our project lifecycle - Project and Partner Identification, Project Design, Project Set-up, Project Delivery and Monitoring and Project Evaluation.
- Development of a range of new programme resources on climate literacy and gender.
- Implementation of our mentoring toolkit and content to improve the mentoring experience for delivery partners, our global mentor network and young people.
- Bringing together our delivery partners through our global community of practice to share learning, discuss topics such as gender and education and support content design.

Impact

In 2022/23, we continued to build our impact framework and supported regional teams to embed new processes and tools.

Key developments included:

- Revised 'Theories of Change' for our employability programmes, enterprise programmes, and gender-themed work.
- Creation of minimum standards for our monitoring and evaluation framework as part of our project lifecycle, which is the framework guiding all project delivery.
- Rolling out a number of new tools such as a teachers' survey to measure the progress our Achieve programme has on teachers as well as students, and expanding the use of our social and emotional learning assessment tool (called 'My Journey') for Achieve, Enterprise Challenge and

Explore Enterprise. The number of partners using My Journey doubled in comparison to the previous year.

- Conducting mandatory training on monitoring and evaluation minimum standards and launching our first Impact library storing all our impact-related resources.
- Introducing evaluation quality criteria from the Organisation for Economic Co-operation and Development (OECD) to better align us with others in the international development sector.

Safeguarding

We continued to pursue a 'Safeguarding First' approach, ensuring that the safety and wellbeing of children and young people is prioritised in all areas of our work.

Key developments included:

- Committing to the Inter-Agency Misconduct Disclosure Scheme to ensure robust recruitment processes in line with the sector's best practice.
- Strengthening safeguarding and programme risk assessment processes throughout the project lifecycle.
- Delivering tailored support, training, and guidance to our network of delivery partners to support the development of their own safeguarding measures and culture.
- Developing our approach to monitoring the implementation of safeguarding measures by delivery partners to ensure this is aligned with sector standards and supports our objective of moving from a 'compliance to culture' approach.



“ ‘Goal setting was a very important session. Before training, I was living a life with no goal.’
Alphonse ”

ACHIEVE: ALPHONSE, RWANDA

After building his skills on the Achieve programme in Rwanda, Alphonse has become a successful eco-entrepreneur, employer and homeowner.

Today, Alphonse is a thriving young businessman. He runs a tree nursery which, at the busiest times of year, employs up to 20 other young people. He’s been able to use the profits from his business to build himself a house.

But prior to joining the programme, Alphonse had no clear goals in life, and had never been able to earn enough to build up any savings. He credits the programme both with showing him how to set goals for himself, and equipping him to achieve them.

‘Goal setting was a very important session,’ Alphonse recalls. ‘Before training, I was

living a life with no goal.’ Prince’s Trust International’s Achieve programme, delivered in Rwanda through our partner Akazi Kanoze Access, is a personal development programme that helps young people build the core skills they need to learn, earn and thrive. Setting goals, and planning the steps to take to achieve them, are key components of the course.

Alphonse explains that he came up with the idea of a tree nursery while his Achieve group was discussing environmental protection, and the earning opportunities in that field. ‘Currently in Rwanda, environment protection and planting fruit trees is in high

demand,’ Alphonse explains. ‘It minimizes soil erosion, protects buildings and supports with providing fruits for eating.’

Once Alphonse was clear about his goal, the programme also supported him to create his plan to get there – and equipped him with the skills to succeed. ‘What helped me most was how to turn my business idea into a business,’ he explains, adding that he found the financial management content, especially around keeping records, particularly useful.



2022/23 EXTERNAL ENGAGEMENT CALENDAR

April: Global Gala

On April 28th, we had the pleasure of welcoming supporters, ambassadors, young people and friends to the Prince's Trust Global Gala in New York City. The event was star powered thanks to our co-hosts, Chairman of our Global Ambassador Group Lionel Richie and Global Ambassador Edward Enninful, as we celebrated the international reach of our programmes to support young people.

May: Prince's Trust Awards

The Prince's Trust Awards 2022 celebrated inspirational young people who have been supported by Prince's Trust initiatives, in the UK and around the world. We welcomed young people, changemakers and supporters of The Trust, alongside our founder HM The King, then HRH The Prince of Wales, Prince Charles, at a ceremony at London's Theatre Royal. In a first, this year's ceremony was broadcast across the UK on ITV.

June: Commonwealth Head of Government Meeting

Our team attended the Commonwealth Heads of Government Meeting in Kigali, where we took part in several panels and events including with the Commonwealth Business Forum, Commonwealth Youth Forum and Sustainable Markets Initiative. We held an event at the Integrated Polytechnic Regional College in Kigali to showcase the achievements of young people on our programmes in Rwanda which was attended by The King, then HRH The Prince of Wales.

July: Future of Work Report

For our second annual Future of Work report, we surveyed 10,000 young people and conducted 17 focus groups across 12 of the countries where The Prince's Trust operates to understand the attitudes of 18-35 year olds regarding the future of work in the context of the recovery from Covid-19. Young people told us about their career aspirations, what they need to succeed in the world of work, and how they are motivated to find jobs in the digital economy, green economy, caring economy or as entrepreneurs.

August: 2022 Impact Report

Following extensive monitoring and evaluation of our programmes, we published the impact of our 2021/22 delivery. We reached almost 19,000 young people, more than ever before and an increase of over 75% from 2020/21. 63% of young people were in work or training within three months of completing an employability programme, and 89% reported improving their skills. Through our global network of partners, our programmes are now present in 17 countries including Egypt, Nigeria, Uganda, Tanzania and St Lucia for the first time.

September: Transforming Education Summit and YOUNGA

During the Transforming Education Summit at the United Nations General Assembly, we worked with United World Colleges International, the United Nations Relief and Works Agency, and Permanent Missions to the UN for Malta and Rwanda to deliver a session on our Sustainable Enterprise Challenge programme. We lead a discussion during the YOUNGA Forum, a global platform connecting nearly two billion young people under the age of 30.

We were delighted to be one of the Honourees of The Hellenic Initiative's 6th Annual London Gala on the 22nd September at Park Lane. The evening brought together supporters of The Hellenic Initiative, including a passionate audience of diaspora Greeks and philhellenes, to invest in the future of Greece through programmes.

November: WhatsApp Tool Launches in Nigeria

Our WhatsApp tool, Get Ready, which delivers content to help young people understand their strengths and target their skills towards career paths, was launched in Nigeria in November with our partner Field of Skills and Dreams. The pilot focuses on confidence, self-awareness and setting goals, including a module on interview skills.

December: Enterprise Challenge Finals in Jordan

Our partner INJAZ in Jordan have significantly expanded Enterprise Challenge by including the programme as part of the Resilient Youth, Socially and Economically (RYSE) project. As a result, they have reached over 13,000 young people, 82% of whom were girls.

The RYSE project is a 3-year multi-partner initiative supporting young Syrian refugees and disadvantaged Jordanian young people to build resilient futures. It has been delivered in partnership with Jordan River Foundation, Generations for Peace, Mercy Corps, INJAZ and the Danish Refugee Council as the lead agency.

January: Global Award winner in Delhi

In January, we held a reception at the British High Commissioner's Residence in Delhi to celebrate our work in India, with our partners Magic Bus India Foundation and the Aga Khan Foundation India. At the event, we presented Gulfsha from Delhi with the 2022 Prince's Trust Global Award, which

celebrates an outstanding young person from our programmes around the world. Our CEO Will Straw also visited Chennai to meet young people and employer partners on our Get Into programme.

February: Special Olympics in Ghana

Together with our partner, Junior Achievement Ghana, and Special Olympics Ghana, we bought together students for a day of inclusive sport as part of our Achieve programme. The event aimed to promote inclusivity, breaking down barriers and stereotypes around young people with learning disabilities.

March: International Women's Day Event

Our International Women's Day event brought together influential contributors and guests from across the fields of business, finance, philanthropy, journalism, diplomacy and entertainment to explore ways to progress equity and support the next generation of female entrepreneurs and business leaders. Panellists shared thought-provoking insights including the importance of role models and support structures, equal access to education, and addressing systemic gender barriers.

OUR PEOPLE

Our Culture

We wish to create, implement and promote a supportive environment where our people feel valued, team productivity is aligned to organisational goals, and a diverse, equitable and inclusive culture is implemented.

Key to our success and growth are our people. We aim to bring together our colleagues through a set of shared values and behaviours underpinned by equality, diversity and inclusion. Our values – youth-centered, nurturing partnerships, impact, diversity, honesty and integrity – are central to enabling our colleagues to be their authentic selves at work and inspired to deliver their best. These were launched in 2022 and sit alongside our People Strategy where we have committed to:

- Engage with, and listen to, staff openly and honestly.
- Drive and facilitate change.
- Work together in a way that creates a positive and healthy working environment.
- Network with others in order to share best practice.
- Deliver excellence in core people services.
- Be true partners to the organisation and encourage collaboration.

Equality, Diversity and Inclusion

As a global organisation that supports young people in different countries across the world, we recognise and respect the diversity of our global community and the unique perspectives, experiences, and identities of each country in which we operate. We continue to take action to address inequalities so that our Trustees and employees are more representative of the communities which we serve.

We have made progress against our race equality targets set in 2021 to address under-representation from the global majority, however there is more to do.

Our Trustees have exceeded our target at 67% from the global majority however our challenge remains in the appointment of diverse colleagues at a senior level. In a small organisation, progress is contingent on staff turnover which we seek to avoid. Since these targets were first agreed in April 2021, 56% of new colleagues have come from the global majority including 90% of new colleagues in programmes teams.

We want our employees to be paid fairly and equally. Our gender and ethnicity pay gap reports help us to understand the difference in average earnings between men and women and our white and global majority colleagues. In the most recent reporting year (5 April 2022) our median gender pay gap has improved from +3.5% to –4.1% (a shift of 7.6%) in favour of women. This is due to a larger proportion of women being paid higher salaries compared to the previous year. Disappointingly our median ethnic pay gap has decreased from –12.7% to +5.2% (a decrease of 17.9%) in favour of white colleagues. This is due to an increase in the number of colleagues from the global majority being paid at entry level salaries and a decrease in those at the senior level.

Due to the small number of employees, the figures should be treated with caution as one individual at either extremity can have a major impact on the data. For a sample size such as Prince’s Trust International we have used the median figures which may be more representative as it decreases the impact of outliers.

We have made a range of commitments to tackle the challenges that underpin our gender and ethnicity pay gaps including a review of our Equality, Diversity and Inclusion Strategy, which will be designed in collaboration with our employees. We will continue to work with our colleagues across the diversity networks at the Prince’s Trust and implement mechanisms to support our colleagues with protected characteristics.

Actions for 2023/24

Our priorities will be to attract and retain a diverse and representative workforce; invest in the development of our colleagues so they feel supported and rewarded; foster a values-based culture focused on equality, diversity and inclusion; ensure positive staff engagement; and to maintain and develop the wellbeing of our staff.

Global Majority Statistics

	Baseline	Actual	Target
	April 2021	March 2023	By 2024
Trustees	67%	67%	50%
Senior Managers	13%	6%	30%
Regional Programmes	22%	41%	50%
Central Functions	18%	20%	30%

Our Median Gender Pay Gap	
2021	2022
+3.5%	-4.1%

Our Median Ethnicity Pay Gap	
2021	2022
-12.7%	+5.2%



GET INTO: LYDIA, GHANA

As a project co-ordinator for a recycling firm, Lydia oversees initiatives to clear litter and boost recycling, while also creating jobs and security for people on low incomes.

After two years out of work caring for her mother, Lydia landed her new role after taking part in our Get Into programme in Ghana, which has a particular focus on helping young people enter green trades.

Designed by Prince's Trust International, and delivered in Ghana by Youth Opportunity and Transformation in Africa (YOTA), Get Into is an employer-led training programme. The content varies depending on the sector – a mixture of general employability skills and technical, sector-specific knowhow, followed by a work experience placement. Each step of the programme paves the way for the next.

'The training covered everything we needed to know and it was tailor-made for the internship and the job. Each step was a perfectly smooth transition,' Lydia explains. 'This programme gives you an excellent toolbox which you can carry around with you wherever you go.'

Lydia's work experience placement focused on rolling out life and health insurance protections to low-income workers, by giving them the chance to pay insurance premiums in collected plastic bottles instead of cash.

Impressed by Lydia's community engagement skills, the company immediately offered her a permanent job leading a team, fast-tracking her onto the ethical career path she has always wanted. Lydia now co-ordinates a range of green projects, such as installing recycling bins at train stations and employing disadvantaged women as waste collectors.

"I'm proud that I'm putting smiles on people's faces, creating jobs for others," she says.

“

'I'm proud that I'm putting smiles on people's faces, creating jobs for others,'

Lydia

”

FINANCIAL REVIEW

Prince’s Trust International had actual income for 2022/23 of £5,895,975 (2021/22: £4,248,332) and expenditure of £5,720,512 (2021/22: £4,672,028), resulting in an operating surplus for the year of £175,463 (compared to a deficit in 2021/22 of £423,696).

The operating surplus plus the brought forward reserves of £1,293,093 results in new total reserves of £1,468,556. Of these reserves £858,248 is restricted to delivery due to take place in FY23/24. The free reserves are therefore £610,308 (2021/22: £526,533).

Reserves Policy
The Trustees review the reserves policy annually and our aim is to have a level of free reserves of between four to six months of operational expenditure. However, as we are a young organisation and still in our growth stage, the Trustees are comfortable with a level of reserves lower than this.

Unrestricted reserves £610,308 (2021/22: £526,533) represent just over two months of non-programme related expenditure, therefore building these unrestricted reserves remains a key focus for the coming year, through the generation of unrestricted income to fund our core running costs.



FUNDRAISING FOR OUR WORK

Since 2015, Prince’s Trust International has grown to support around 75,000 young people in Africa, Asia, the Caribbean, Middle East and Europe. This has been made possible through generous donations from a wide variety of philanthropic donors, foundations and corporate partners.

In our 2021/22 annual report, we noted the uncertainty of the fundraising landscape due to political and economic strains. Little has eased our nerves in the last year as inflation has rocketed both in the UK and globally. Charitable donations in the UK were reported to have fallen to £5bn in 2022 from £9.3bn the year before, which was attributed to the soaring cost of living.

Increased competition for such funds and the double jeopardy of these conditions, meaning that young people need our support more than ever before, presents an ongoing challenge for Prince’s Trust International and other similar organisations.

Prince’s Trust International recently committed to a new four pillar fundraising strategy which, over the next three years, seeks to:

- Maintain, further enrich, and grow our existing relationships and partnerships,
- Actively expand our corporate pipeline through alignment with brands and corporations who share our values and ambitions,
- Qualify and grow an innovative funding pipeline with new sources of income, new campaigns, and new products, and
- Establish and grow an institutional and trust and foundation pipeline, including developing our early exploration of a social finance Outcomes Fund.

In 2022/23, we launched our inaugural Zakat campaign during Ramadan, mobilising Islamic philanthropy to impact young people across our programmes in India, Jordan and Malaysia. We are proud to have proven our expertise in spending such funds according to Islamic law by earning a Fatwa. We plan to build on these foundations.

We continue to encourage the growing faith of our donors to give more flexibly and in a less restricted manner, allowing us to direct resource where the need and impact is greatest.

Prince’s Trust International primarily fundraises through its own staff team and through senior stakeholders, who support fundraising with connections and introductions. We have actively pursued greater exposure and impact through commercial partnerships and by recognising synergies with partners’ Corporate Social Responsibility priorities.

We are registered with the Fundraising Regulator and endeavour to carry out fundraising activities in line with the Code of Fundraising Practice, our own ethical fundraising policy and the expectations of our supporters. We are signatories to the Fundraising Preference Service, which gives the public control over the fundraising communications they receive.

Prince’s Trust International is committed to providing high quality services to all of our service users, partners and supporters. We have a clear, publicly available complaints policy that allows us to thoroughly investigate any complaints, record and communicate the results, and make any relevant improvements if required. We received no complaints about our fundraising activities in 2022/23 (2021/22: nil).

To supporters of Prince’s Trust International, whose generosity is vitally important to transforming young lives, we make a pledge that:

- You can expect Prince’s Trust International to use your donations wisely, and to help young people in the most effective and efficient manner.
- You can expect Prince’s Trust International to hold your information securely and responsibly, and we will not share any of your details for use by any other organisation.
- If you have supplied your name and address, we would like to let you know how your donation is helping to transform young lives. We will only send you communications that you have asked for, or have agreed to receive, and you can choose to stop hearing from us at any time.

Prince's Trust International is committed to protecting vulnerable people and other members of the general public from unreasonable intrusion into their privacy, unreasonably persistent fundraising approaches and placing undue pressure on any individual to give money. To help protect vulnerable people, we have a field on our fundraising database which records a potentially vulnerable person. We exclude anyone flagged on the database as vulnerable from all of our fundraising communications.

Since all our fundraising activities target major donors, the communications are bespoke and personal. We carry out no direct mail activity and there are no plans to do so in the foreseeable future.

Thank you to our supporters

We are truly grateful to His Highness the Aga Khan, our Global Founding Patron, whose transformational support has been critical to the success of Prince's Trust International so far.

We are also ever grateful for the extraordinary support of our Principal Benefactors: the Metropoulos Family Foundation, HSBC Holdings plc and Jeremy and Kathryn Green.

We are grateful for the support of our wider network of Patrons, Ambassadors and Friends, including Alicia Herbert OBE, Amal Clooney, Alistair Summers, AMS Foundation, ANAP Foundation, Andreas Mentzelopoulos Foundation, Antonio Simoes, April Talintyre, Arunma Oteh, Bank of America, Bernard & Genevieve Mensah, Charlotte Mensah, Charlotte Tilbury and Charlotte Tilbury Beauty Ltd, CIBC FirstCaribbean International ComTrust Foundation, Delta Philanthropies, Denise Wyllie, DLA Piper, ElvalHalcor,

Evangelos Manoudakis, Farah Golant, Fast Elaine, Fidelity Bank Ghana, Indus Hospital and Health Network, J.Randall Waterfield, Kestrel Liner Agencies Ltd, King Abdullah II Fund For Development, Latham & Watkins LLP, Lord Sarfraz Foundation, Mel Giedroyc, Michael Nartey, Michelle Pinggera, Prince Pavlos, Crown Prince of Greece, Proman Foundation, Randeree Charitable Trust, Rupert Goodman, Sandals Foundation, Siraj Dadabhoy, Sonali Shah, Stavros Niarchos Foundation, The A.G. Leventis Foundation, The Aig-Imoukhuede Foundation, The Bake Foundation, The COSARAF Charitable Foundation, The Dorfman Foundation, The Hellenic Initiative, The HSBC Malta Foundation, The Maria Holder Memorial Trust, The Prince of Wales's Charitable Fund, Tope and Alexandra Lawani, Vivi Galani and Family.

Finally, we are grateful for the guidance and advice of our Fundraising Committee and Africa Advisory Board.

GET INTO: GUNJAN, INDIA

After fighting to complete her schooling, Gunjan landed a job which doubled her family's income, transforming perceptions of daughters from burdens to breadwinners.

Gunjan (18) comes from a poor neighbourhood in Delhi, India. When she was 16, her father decided that she should get married. But, determined to stay in school, Gunjan resisted. She started tutoring younger children in her community to cover her own education costs, and went on to successfully complete grade 12 – the final grade at school.

After finishing school, Gunjan joined the Get Into programme to hone her workplace skills. Get Into, delivered in India by Magic Bus India Foundation, is an eight-week employer-led training programme aimed at young people from low-income backgrounds, it covers general employability skills, job-hunting

tips and technical, sector-specific knowhow, creating pathways for young people to move into entry-level jobs.

Straight after completing the Get Into programme, Gunjan secured a job with an IT company. Her earnings immediately doubled the family income, significantly improving their quality of life. Gunjan's father, who had previously thought that he needed to secure a husband to provide for her, came to realise that she could be financially independent.

'My parents no longer ask me to get married. They do not see me as a burden anymore but rather a responsible

contributing member of the family,' Gunjan explains. 'I now support my brother's education too with my salary.'

Having witnessed their daughter's success, Gunjan's parents have become vocal advocates of girls' education, encouraging others to support their daughters to study and to earn. They have already referred five more young people from their neighbourhood to the Get Into programme.

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'My parents no longer ask me to get married. They do not see me as a burden anymore but rather a responsible contributing member of the family.'

Gunjan



FUTURE PLANS

Prince’s Trust International has the following organisational objectives for 2023/24

- **Programmes:** Work with partners to reach around 18,000 young people, focusing on programme quality and efficiency, depth of impact, and value for money. Continue to build on the quality of partnerships with the ongoing implementation of the sustainability model and the delivery of our Community of Practice. During the year, we will identify delivery partners who have the ability, capacity, and experience to start to move towards Network Partner status. Build the capacity of regional teams to support cross-functionally, supporting our fundraising colleagues to secure new income streams. Continue to improve the response rates from partners, particularly for social and emotional learning outcomes. Embed new design and impact tools such as the gender markers and teacher surveys.
- **Safeguarding:** Continue to promote a ‘Safeguarding First’ ethos, while developing a strong safeguarding culture across our network of partners and all areas of work. Work collaboratively with partners to embed long term and sustainable safeguarding measures. Develop processes to assess the impact and effectiveness of safeguarding measures and use this learning to direct strategic development. Equip colleagues and delivery partners with tools and knowledge that empower them to take ownership of safeguarding measures and monitoring, particularly in relation to further downstream partners. Ensure that safeguarding standards are adapted to be culturally and contextually relevant and impactful. Review and improve processes and confidence in raising concerns.
- **Design and Digital:** Strengthen the capacity and confidence of internal staff on programme design best practice. Building on the work of the sustainability model and approach to capacity building with our partners launch the HSBC-funded Partner Portal, designed to support partners in building their organisational effectiveness with an initial focus on safeguarding content.
- **Impact:** Further develop our impact narrative and measurements to deepen our evidence with a focus on Achieve, including broadening our measurements of young people’s enabling environments such as schools, households and communities. Develop up-to-date theories of change for our programme portfolio and continue to develop and build our impact framework. Support institutional and social finance opportunities by developing the required impact frameworks to achieve our ambition of diversifying our organisational income streams.

Enable evaluation and in-depth analysis of some targeted programmes by adopting the OECD Development Assistance Committee quality criteria to align with sector-trend metrics and funder requirements. Support the programmes teams to develop logic models as part of the Project Lifecycle process and enhance the use of qualitative data and analysis. Build on our capacity building offer for staff and partners through training and technical guidance.

- **Fundraising:** Nurture and mobilise a fundraising team with the capability and skill to deliver baseline income of £5.6m to support the organisation’s ambitions for 2023/24. Operationalise the recently launched four pillar fundraising strategy to diversify income with a greater focus on corporate and institutional fundraising. Combine efforts to sustain and develop the existing pipeline, offering brilliant stewardship through robust reporting and engaging events, with a sharp focus on new business through innovative funding opportunities including Zakat and wider Islamic philanthropy, a Coronation-themed campaign, and setting the foundations for an Africa-focused Outcomes Fund.

- **Communications and External Affairs:** Protect and promote the reputation of Prince’s Trust International, securing the organisation’s place in the development sector, raising our profile to funders and strategic partners, and promoting the needs and voice of young people. Protect and promote the Prince’s Trust International brand through the creation of first-class creative collateral and initiatives. Deliver high-quality content and market-competitive coverage to promote the work and values of Prince’s Trust International, ensuring safeguarding and ethical standards sit at the heart of our promotional activity. Develop the presence of Prince’s Trust International online and deliver tailored, audience-specific content to tell the story of our work and engage stakeholders. Support and own events that promote the work and cause of Prince’s Trust International, and that engage stakeholders in innovative ways, including external events, research projects and stakeholder mapping.
- **Corporate Services:** Provide efficient and effective support to enable Prince’s Trust International to deliver on its mission statement and broader strategic goals, responding and adapting to changing internal and external challenges. Continue enhancing legal, finance, safeguarding, HR, risk and regulatory input to Prince’s Trust International activities.
- **Valuing our staff:** Employ, develop and reward staff, enabling them to be their authentic selves at work and inspired to deliver their best. Create, implement and promote a supportive environment where our staff feel valued.
- **Creating a diverse, equitable and inclusive culture:** Create a culture of inclusion, challenging our ways of thinking, removing barriers and creating opportunities that reflect the diverse needs of the communities with which we work. Learn and innovate through the lived experiences of our staff, young people, partners and stakeholders.
- **Finance:** Ensure expenditure throughout the year remains within the £5.36m budget and closely monitor cash flow, particularly towards the latter part of the year. We aim to end the year with a financial surplus to continue to recuperate the loss made in FY21/22.

ENTERPRISE: SPORTS FOOTPRINT, GREECE

Ioannis and Evangelos have launched a groundbreaking venture that harnesses the power of sport to drive change. Less than a year later, they already employ a team of ten.

Launched in Greece in 2022, Ioannis and Evangelos' company, The Sports Footprint, works across all types and levels of sport, from major leagues and events to small local clubs. It offers tailor-made sustainability packages which empower clients to become greener in every area, including energy, food, transport, water and waste.

The STARTAB Entrepreneurship Programme, developed by Prince's Trust International and Greek enterprise specialists Corallia, supported Ioannis and Evangelos to develop their business plan, build their business analysis and negotiation skills and prepare for launch.

STARTAB kicks off with a four-day interactive seminar on entrepreneurship. Tutors cover the key legal, financial, marketing and business planning knowledge that budding entrepreneurs may need.

The programme then links participants with an experienced business mentor to guide them through their first steps, helping them build their skills and understanding of their chosen market.

'We consider the work that we did with the entrepreneurship programme STARTAB as the foundation of The Sports Footprint's early success,' explains Ioannis. 'We found it extremely useful that our mentor had a great overview of sustainability in several industries and was able to identify challenges as well as opportunities.'

“

'We consider the work that we did with the entrepreneurship programme STARTAB as the foundation of The Sports Footprint's early success.'

Ioannis

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GOVERNANCE



RISK POLICY

Prince's Trust International recognises the inherent risks in working with young people outside the United Kingdom and in raising the funds to pay for its work. These risks, including external risks as highlighted by the COVID-19 pandemic, the Russian invasion of Ukraine and inflationary pressures, can be outside our control. We are required to consider and mitigate all risks, to ensure there is the right balance in place between the risks taken, the benefits and required standards.

These risks include safeguarding, fraud, health and safety (related to both staff, volunteers, trustees and programme beneficiaries), mental health and wellbeing, reputation, programme development, information and cyber security, and data protection and management. Prince's Trust International works to mitigate the risks that it takes and aims to help delivery partners to ensure safe and effective opportunities for young people.

Prince's Trust International carries out due diligence on all countries where it works and is proposing to work, and on all delivery partners. The scope of due diligence includes risks relating to the country, the in-country delivery partner and the project funder. This due diligence is captured within a Delivery Partner Assessment proposal that is reviewed by the Prince's Trust International Board, before a decision is made on whether to progress. Our Risk and Audit Committee considers a Holistic Country and Programme Assessment of existing programmes on a regular basis. This due diligence process has been developed with feedback from external advisers.

Prince's Trust International has a Risk Register, which scores and ranks the status of risks, including (but not limited to) staff, partners, beneficiaries, reputation, intellectual property, quality assurance, financial sustainability and funding. The methodology of this Risk Register has been developed by The Prince's Trust and tailored to fit the needs of Prince's Trust International.

The Board of Trustees delegates risk management to the CEO and senior management. The Risk and Audit Committee has responsibility to look in detail at risk and does so as a standing item at every meeting. Risk is also reviewed regularly at the meetings of the Prince's Trust International Board.

Prince's Trust International has a comprehensive insurance policy, reviewed annually under the guidance of its insurance broker, and currently held with Hiscox Insurance.

ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

Prince’s Trust International is a charitable company limited by guarantee registered in England and Wales (charity number 1159815 and company number 9090276). The Memorandum and Articles of Association, as amended on 23 June 2020 and 1 September 2022, form the governing document.

Prince’s Trust International is part of The Prince’s Trust Group of charities, which also includes The Prince’s Trust in the United Kingdom and The Prince’s Trust in Australia, Canada, New Zealand and the United States. Each Prince’s Trust charity, including Prince’s Trust International, has an independent Board of Trustees who are solely focused on each respective charity.

The Prince’s Trust in the UK was the parent charity of Prince’s Trust International until 1 September 2022. On 1 September 2022, Prince’s Trust Group Company replaced The Prince’s Trust as the sole member and parent charity of Prince’s Trust International.

GOVERNANCE The Board

The Trustees are collectively known as the Prince’s Trust International Board and are accountable for the work of Prince’s Trust International. The matters reserved for the Board include the approval of strategy, the budget and business plan and the Annual Report and Financial Statements.

The Board also retains oversight of management controls and corporate governance, along with the appointment of Trustees (apart from any Trustees appointed by Prince’s Trust Group Company as sole member), Committee members and the Chief Executive. The Trustee role is unremunerated, but Trustees are able to claim expenses where relevant. The Board met four times in 2022/23.

Trustees

The Trustees of the Charity in office during the year and up to the date of signing the financial statements were:

Shabir Randeree CBE, Chair
Michelle Pinggera, Deputy Chair
Bomonlu (Bayo) Adelaja, (until 20 July 2023)
Paraskevi (Vivi) Galani, (from 29 September 2022)
Farah Ramzan Golant CBE
Michael Nartey
Arunma Oteh OON, (from 13 June 2022)
Philip Parham CMG
António Simões
Alistair Summers

Committees

The Prince’s Trust International Board has established four committees to help with the execution of its responsibilities:

Risk, Audit & Finance

The Risk, Audit and Finance Committee meets at least four times a year. Members of the Committee are appointed by the Board. The current Trustee members are Alistair Summers (Chair), António Simões, Michael Nartey and Vivi Galani. Shabir Randeree also attends meetings as Board Chair. Alistair Summers, António Simões and Michael Nartey were re-appointed, and Vivi Galani was appointed, as members on 29 September 2022. Michelle Pinggera was a member until 29 September 2022.

Fundraising

The Fundraising Committee meets at least four times a year. The current Trustee members are Arunma Oteh (Chair, appointed 7 December 2022), Shabir Randeree (Chair until 7 December 2022), Michelle Pinggera, Vivi Galani (appointed 29 September 2022) and Michael Nartey (appointed 24 March 2023). Arif Lalani (appointed 7 December 2022) is an independent member of the committee and Rupert Goodman is an advisor to the committee.

Programmes and Safeguarding

The Programmes and Safeguarding Committee was established by the Board at its meeting on 7 December 2022 and is to meet at least three times a year. The current Trustee members were appointed on 24 March 2023 and are Philip Parham (Chair and Safeguarding Trustee), Farah Ramzan Golant and Michelle Pinggera. Anthony Douglas is an independent member of the committee. Bayo Adelaja was a member until 20 July 2023.

Nominations

The Nominations Committee meets as required to consider nominations and perform its other functions. The current Trustee members are Shabir Randeree (Chair), Michelle Pinggera and Alistair Summers (appointed 8 June 2023).

The Charity Governance Code

The Board fully supports the Charity Governance Code. Whilst the Code is voluntary and aspirational, the Board recognises its importance in promoting good governance. Prince’s Trust International does, and will continue to, improve its own governance where necessary in accordance with the Code.

MANAGEMENT

The Prince’s Trust International Board has delegated authority to the Chief Executive for the day-to-day management of the organisation. The Prince’s Trust in the UK supports Prince’s Trust International with the provision of certain administrative support services and resource.

A managed services agreement has been put in place to govern the provision of, and payment for, services from The Prince’s Trust in the UK to Prince’s Trust International, together with a licence agreement to govern the licensing of The Prince’s Trust knowhow and intellectual property for use by Prince’s Trust International.

The Charity is grateful for the commitment of a core group of volunteers who have assisted with its development and provide ongoing support in the UK. It also acknowledges the support of volunteers to the local partner organisations delivering the programmes and projects in other countries worldwide where the Charity operates.

TRUSTEE RECRUITMENT, APPOINTMENT AND TRAINING

Trustees are appointed in accordance with the Articles of Association. On joining the organisation, new Trustees receive a comprehensive induction which covers the values, purpose, vision and mission of Prince’s Trust International; and includes strategy, finance, fundraising, programmes, operations and governance matters. They also meet key staff, including the Senior Leadership Team, to help them fully understand their role as Trustees.

Trustees receive ongoing support and up-to-date guidance to enable them to fulfil their responsibilities to the organisation. They may meet with young people at events and on programme visits.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Office

8 Glade Path,
London, SE1 8EG

enquiries@
princestrustinternational.org

Charity Number

1159815

Company Number

9090276

Governing Document

Memorandum and Articles
of Association

President

His Majesty King Charles III
(formerly HRH The Prince
of Wales)

Vice-Presidents

Sir Lloyd Dorfman CVO CBE
HRH Crown Prince Pavlos (from
27 April 2023)

Senior Leadership Team

Will Straw CBE, Chief Executive
Kat Farram, Director of
Fundraising
Jo Parsons, Director of Delivery
& Impact
Alison Lavelle, Senior Head
of Finance
Helen Pedley, People Partner
Maria Ure, Deputy Director
of Communications &
External Affairs (joined SLT on
12 June 2023)

Company Secretary

Roger Johnson

Independent Auditors

PricewaterhouseCoopers LLP
Chartered Accountants and
Statutory Auditors
1 Embankment Place
London WC2N 6RH

Bankers

National Westminster Bank plc
3rd Floor
280 Bishopsgate
London EC2M 4RB

Principal Solicitors

DLA Piper UK LLP
160 Aldersgate Street
London EC1A 4HT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees of the Charity as at the date of this report are set out in the Organisational structure, governance and management section on page 30 and, unless stated otherwise, served throughout the year.

In accordance with section 234 of the Companies Act 2006, a qualifying indemnity provision, for the benefit of the Trustees, was in force during the financial year and remains in force at the date of approval of the financial statements.

The Trustees (who are also directors of Prince’s Trust International for the purposes of company law) are responsible for preparing the Trustees’ Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”, and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law, the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity’s transactions and disclose with reasonable accuracy, at any time, the financial position of the Charity and enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity’s website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure of Information to Auditors

In accordance with section 418 of the Companies Act 2006, the Trustees confirm that, in the case of each of the persons who are Trustees at the time when this report is approved, so far as each of the Trustees is aware, there is no relevant audit information of which the charitable company’s auditors are unaware and each of the Trustees has taken all steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the charitable company’s auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the board and signed on its behalf by:


Shabir Randeree CBE
Chairman, PRINCE’S TRUST INTERNATIONAL
19 October 2023

Company registration No.
9090276
Charity No: 1159815

ENTERPRISE CHALLENGE: TAMARA, JORDAN

In March 2023, 14-year-old Tamara and her teammates from school won our Enterprise Business Challenge competition in Jordan with their inspired idea of producing energy from floor tiles.

'I felt an immense sense of pride,' Tamara recalls, 'Not only for myself but also for my teammates.'

Tamara's team is made up entirely of young women. Their prize-winning business concept is built around the installation of kinetic floor tiles in busy areas. As people walk over them, the tiles flex with every footstep and transform the energy from this movement into electricity.

'These tiles can be installed in areas with a high volume of foot traffic,' Tamara explains. 'People were drowning with high power and electric bills and rising costs. We thought this idea would be a good investment for all Jordanian homes, stores and buildings.'

Enterprise Business Challenge, delivered through our partner INJAZ, gives school students across Jordan the chance to develop entrepreneurship skills through coaching, mentoring and an online business simulation game. Teams of teenagers then develop and pitch their own business ideas in a national competition.

Tamara stresses that she particularly valued the programme's hands-on approach to learning and its emphasis on practical application: 'Exploring different approaches and analysing the outcomes helped me develop a deeper understanding of how to navigate real-world business challenges,' she remembers. 'Being able to see the direct impact of our decisions and actions in the game helped solidify our understanding of key business concepts.'

As winners, Tamara and her team LNTM – named for the initials of the four team members – received over £800 in seed funding to test their idea in real life. In 2022/23, over 13,000 students from 250 schools took part in Enterprise Business Challenge. Over 80% of these aspiring entrepreneurs were young women. 'Learning entrepreneurship skills empowers young women to create their own jobs and become employers rather than jobseekers,' Tamara says.

“Learning entrepreneurship skills empowers young women to create their own jobs and become employers rather than jobseekers”

Tamara



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRINCE'S TRUST INTERNATIONAL

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

In our opinion, Prince's Trust International's financial statements (the "financial statements"):

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, and cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 March 2023; the statement of financial activities (including income and expenditure account), and statement of cash flows for the year then ended; and the notes to the financial statements, which include a description of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 the date on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the charitable company's ability to continue as a going concern.

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

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRINCE'S TRUST INTERNATIONAL (CONTINUED)

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 based on these responsibilities.

With respect to the Trustees' Report, we also considered whether the disclosures required by the UK Companies Act 2006 and Charities Act 2011 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Trustees' Report

In our opinion, based on the work undertaken in the course of the audit the information given in the Trustees' Report for the period ended 31 March 2023 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Trustees' Report.

RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS AND THE AUDIT

Responsibilities of the trustees for the financial statements

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 in accordance with the applicable

framework and for being satisfied that they give a true and fair view. The trustees are also responsible for such internal control as they 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.

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

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

our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the charitable company and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries and the manipulation of key accounting judgements and estimates. Audit procedures performed by the engagement team included:

- Enquiry of management and the board of trustees, including consideration of known or suspected instance of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of the board of trustees and board subcommittees, including the Risk, Audit and Finance Committee;
- Reviewing terms and conditions of significant contracts;
- Understanding and evaluating the charitable company's control environment;
- Identifying and testing journal entries, including journal entries posted with unusual account combinations to income or cash accounts;

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRINCE'S TRUST INTERNATIONAL (CONTINUED)

- Assessing the reasonableness of key accounting judgements and estimates including the allocation of support costs; and
- Assessing financial statement disclosures, and testing to supporting documentation, for compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the charitable company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

OTHER REQUIRED REPORTING

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the trustees were not entitled to: prepare financial statements in accordance with the small companies' regime and take advantage of the small companies exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.



Philip Stokes
(Senior Statutory Auditor)
for and on behalf of
PricewaterhouseCoopers LLP
Chartered Accountants and
Statutory Auditors
London
19 October 2023

ACHIEVE:
SYONA, JAMAICA

With support from the Achieve programme, Syona has succeeded in an incredible personal and academic turnaround, propelling her from the bottom of her class to the very top.

Syona, 14, lives in Jamaica with her mother and younger siblings, and describes herself as '50% class clown, 50% loner'. She often used to skip school and, when in class, was very disrespectful towards her teachers. But not anymore.

Syona explains that the Achieve programme, with its small groups and caring, supportive guidance, boosted her self-confidence and prompted dramatic changes in her attitude and behaviour.

Now if Syona doesn't feel like talking or actively engaging with a class, she just sits at the back quietly and pays attention, rather than skipping the lesson or being disrespectful. And she does her homework.

As a result, Syona's school grades have soared: she has more than doubled her average scores. 'I came first in my class,' Syona says, with pride. 'From first grade to seventh grade I came dead last, eighth grade [there were] 47 of us and I came 45th, and now I'm first.'

When Syona's mother heard about her daughter's triumph, she cried with joy.

Syona highlights the key role that her Achieve advisor, Ms Simms, has played in encouraging her to believe in herself, which has been at the heart of her transformation. 'If you don't believe in yourself, no-one else can,' she explains.

In future, Syona hopes to become an accountant or an entrepreneur, perhaps running her own school. She already enjoys teaching her younger siblings, drawing on the techniques Ms Simms has used with her.

“
‘I came first in my class. From first grade to seventh grade I came dead last.’
Syona
”



High res image needed

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) For the year ended 31 March 2023

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
		£	£	£	£	£	£
Income from:							
Donations	2	1,958,808	3,750,170	5,708,978	1,383,516	2,843,759	4,227,275
Income from Charitable Activities	2	-	17,884	17,884	-	-	-
Trading Activities	2	75,000	-	75,000	-	5,000	5,000
Other	2	81,974	12,139	94,113	5,000	11,057	16,057
Total Income		2,115,782	3,780,193	5,895,975	1,388,516	2,859,816	4,248,332
Expenditure on:							
Raising funds	3	572,182	-	572,182	381,377	-	381,377
Charitable Activities	4	1,459,825	3,688,505	5,148,330	964,002	3,326,649	4,290,651
Total Expenditure		2,032,007	3,688,505	5,720,512	1,345,379	3,326,649	4,672,028
Net income/(expenditure) and movement in funds							
Total funds brought forward		526,533	766,560	1,293,093	483,396	1,233,393	1,716,789
Total funds carried forward		610,308	858,248	1,468,556	526,533	766,560	1,293,093

The Statement of Financial Activities has been prepared in the current year on the basis that all operations are continuing operations. There are no recognised gains and losses other than those passing through the Statement of Financial Activities.

There is no difference between the results on ordinary activities before taxation and the retained results for the year stated above, and their historical cost equivalents.

The notes on pages 44 to 52 form part of these Financial Statements.

BALANCE SHEET

As at 31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible Assets	7	112,870	108,736
Total Fixed Assets		112,870	108,736
Current Assets			
Cash in bank and in hand		2,436,772	2,337,993
Debtors	8	83,568	37,032
Creditors: Amounts falling due within one year	9	(1,164,654)	(1,190,668)
Net current assets		1,355,686	1,184,357
Net Assets		1,468,556	1,293,093
The funds of the Charity:			
Unrestricted income funds	11	610,308	526,533
Restricted income funds	11	858,248	766,560
Total Charity funds		1,468,556	1,293,093

The notes on pages 44 to 52 form part of these financial statements. The financial statements on pages 41 to 52 were approved by the Board and signed on its behalf by:

Shabir Randeree
Chairman
19 October 2023

Company registration No. 9090276
Charity No: 1159815

STATEMENT OF CASH FLOWS

For the year ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities:			
Net cash generated from operating activities	A	119,548	221,779
Cash flows from investing activities:			
Purchase of property, plant and equipment	7	(20,769)	(117,199)
Net cash used in investing activities		(20,769)	(117,199)
Change in cash and cash equivalents in the reporting year		98,779	104,580
Cash and cash equivalents at the beginning of the reporting year	B	2,337,993	2,233,413
Cash and cash equivalents at the end of the reporting year	B	2,436,772	2,337,993

Note A: Net cash generated from operating activities

	2023 £	2022 £
Net income / (expenditure) for the reporting year (as per the statement of financial activities)	175,463	(423,696)
Adjustments for:		
Depreciation charge	16,635	8,463
(Decrease) / increase in Creditors	(26,014)	498,265
(Increase) / decrease in Debtors	(46,536)	138,747
Net cash generated from operating activities	119,548	221,779

Note B: Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank	2,416,813	2,316,113
Cash in hand	19,959	21,880
Total cash and cash equivalents	2,436,772	2,337,993

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical convention.

Basis of Preparation

The financial statements have been prepared in accordance with the going concern basis. There are no material uncertainties about the Charity’s ability to continue. The Charity is a public benefit entity. The accounting policies have been applied consistently.

Basis of Accounting

The financial statements have been prepared in accordance with the following:

- Financial Reporting Standard 102 – ‘The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland’ (‘FRS 102’)
- Charities SORP (FRS 102 (second edition – October 2019)
- The Companies Act 2006
- The Charities Act 2011

Income from donations

Donations are recognised when there is entitlement, receipt is probable and the amount is measurable. All donations are shown gross of related expenditure. Tax credits receivable from gift aid donations are recognised when there is a valid Gift Aid declaration.

Income is deferred where the donor has specified that the income is to be expended in a future period or where contractual conditions for entitlement will be met in a future period.

Donations in kind comprise goods, services and facilities donated to Prince’s Trust International which would otherwise have had to be purchased. They are valued at the amount that Prince’s Trust International would have paid in order to obtain them and are included both in income and expenditure.

Income from charitable activities

Grants from government and income from other public sector contracts have been recorded as income from charitable activities. All income from charitable activities is shown gross of related expenditure. Income is deferred when the conditions applying to the grant are not wholly within the control of Prince’s Trust International.

Income from trading activities

Income from trading activities is recognised when goods are sold. Income is deferred when payment has been received for services which are to be delivered in the future.

Other income

Other income relates to income which is not donations, from charitable activities or from trading activities. This income is recognised when there is entitlement, receipt is probable and the amount is measurable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The costs of raising funds include the salaries and overhead costs of the staff who undertake fundraising activities and the marketing and publicity costs associated with raising the profile of Prince’s Trust International (but not those which are used in an educational manner in furtherance of the Charity’s objects). Other costs, in compliance with constitutional and statutory requirements, include external audit costs.

Support costs include the salaries of those managerial staff which are not directly attributable to a particular programme of charitable work, governance costs, and of charges made by The Prince’s Trust for support services (e.g. Finance, IT, HR and for other administrative staff and all office running costs) consumables and other overheads not specifically attributable to a particular programme of charitable work.

Support costs are allocated to costs of raising funds and charitable activities on the basis of the relative effort involved, based on an assessment by the Charity’s management. Irrecoverable VAT is included with the item of expense to which it relates.

Contractual liabilities

Prince’s Trust International provides for legal or constructive obligations that are of uncertain timing or amount at the balance sheet date on the basis of the best estimate of the expenditure required to settle the obligation.

Tax

The charitable company is exempt from income and corporation taxes on income and gains to the extent that they are applied for their charitable objects.

Funds

The funds of the Charity have been segregated as follows:

Restricted Funds consist of donations for which the donor giver has specified the purposes for which the resources can be utilised and therefore to which expenditure is restricted.

Unrestricted Funds consist of all other income that has not been restricted. They are expendable at the discretion of the Trustees in furtherance of the objects of the charity.

Tangible Assets

Tangible fixed assets costing more than £500 are capitalised and are valued at their purchase cost, including any incidental expenses of acquisition. Any impairment is recognised in the year in which it occurs in the corresponding SOFA category. Donated assets are capitalised at a value equivalent to their notional cost at the time of acquisition. Depreciation is provided on all tangible fixed assets (excluding land but including donated assets) at rates calculated to write off the cost, less estimated residual values, on a straight line basis over their expected useful economic lives as follows:

Asset Category	Useful economic life as at 31 March 2022 and 2023
Computer Equipment	3 years
Fixtures and fittings	5 years
Leasehold improvements	Over the lease

1 ACCOUNTING POLICIES (CONTINUED)

Financial Instruments

The charitable company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

i. Financial assets

Basic financial assets, including trade and other debtors, and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset’s original effective interest rate. The impairment loss is recognised in the SOFA.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the SOFA.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii. Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

iii. Offsetting

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

Key Estimates and Assumptions

Support Costs

The Charity allocates support costs between different charitable activities using management’s judgement of the proportion of effort expended on each category during the year.

Pension Scheme

The Prince’s Trust has arranged a defined contribution pension scheme for Prince’s Trust International staff. Pension contributions charged in the Statement of Financial Activities represent the contributions payable by the Charity in the year. Defined pension scheme contributions were charged to the profit and loss as they fall due. The Charity had no potential liability other than for payment of those contributions.

Foreign Currencies

Transactions in foreign currencies during the year are translated at the rate ruling at the transaction date. Foreign currency balances are translated at the rate by exchange prevailing at the balance sheet date.

2 DONATIONS

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Donations from Major Donors	971,733	816,189	1,787,922	1,027,568	580,824	1,608,392
Donations from Corporate Partners	39,834	815,232	855,066	40,500	533,839	574,339
Donations from Charitable Trusts	801,322	2,118,749	2,920,071	200,000	1,729,096	1,929,096
Donations from Individuals	28,090	-	28,090	10,082	-	10,082
Donations in Kind	117,829	-	117,829	105,366	-	105,366
	1,958,808	3,750,170	5,708,978	1,383,516	2,843,759	4,227,275

Income from Charitable Activities	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Country Government Income	-	17,884	17,884	-	-	-
	-	17,884	17,884	-	-	-

Income from Trading Activities	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Sponsorship	75,000	-	75,000	-	-	-
Consulting Income	-	-	-	-	5,000	5,000
	75,000	-	75,000	-	5,000	5,000

Other Income	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Other Income	81,974	12,139	94,113	5,000	11,057	16,057
	81,974	12,139	94,113	5,000	11,057	16,057

Donations in kind represent the estimated cost of services donated to Prince’s Trust International, at the value at which Prince’s Trust International would have paid. These services primarily consist of legal services provided.

3 RAISING FUNDS

	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2023 £	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2022 £
Expenditure on Raising Funds	311,227	8,625	252,330	572,182	207,272	17,621	156,484	381,377

4 CHARITABLE ACTIVITIES

	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2023 £	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2022 £
Programme scoping	122,443	108,942	70,080	301,465	132,941	74,047	57,359	264,347
Programme delivery	1,353,712	2,366,426	1,126,727	4,846,865	1,100,224	2,052,437	873,643	4,026,304
	1,476,155	2,475,368	1,196,807	5,148,330	1,233,165	2,126,484	931,002	4,290,651

5 SUPPORT COSTS

	Raising Funds £	Charitable Activities £	Total 2023 £	Raising Funds £	Charitable Activities £	Total 2022 £
Staff costs:	138,039	654,719	792,758	97,572	580,504	678,076
Other costs:						
Communications and Marketing	12,274	58,213	70,487	5,623	33,456	39,079
Other staff costs	15,065	71,456	86,521	9,364	55,716	65,080
Fees paid to The Prince’s Trust	8,815	41,810	50,625	6,524	38,812	45,336
Legal costs	20,391	96,713	117,104	15,162	90,204	105,366
Governance Costs	8,388	39,784	48,172	8,375	49,829	58,204
Sundry other costs	49,359	234,112	283,471	13,864	82,481	96,345
	252,331	1,196,807	1,449,138	156,484	931,002	1,087,486

Legal costs are all gift in kind services kindly provided by Reed Smith and Latham & Watkins LLP.

Governance costs includes £17,136 (2021/22: £14,280) as audit fees.

There were non-audit fees of £nil paid to the external auditors (2021/22: £12,500).

6 EMPLOYEES’ AND TRUSTEES’ EMOLUMENTS

Staff members	2023 No.	2022 No.
Average Headcount of employees analysed by function:		
Charitable purposes and support staff	50	46
Fundraising	6	4
	56	50

	2023 No.	2022 No.
Average monthly number of employees analysed by function:		
Charitable purposes and support staff	48	44
Fundraising	6	4
	54	48

Staff Costs for the above employees were:	2023 £	2022 £
Wages and Salaries	2,246,504	1,836,716
Social Security costs	234,773	185,959
Pensions and post retirement benefits	98,862	83,837
Redundancy payments	-	12,000
	2,580,139	2,118,512

Prince’s Trust International paid £nil (2021/22: £12,000) in redundancies and termination payments during the year.

6 EMPLOYEES’ AND TRUSTEES’ EMOLUMENTS (CONTINUED)

Employee numbers

The number of employees whose benefits fell within the following bands were:

	2023 No.	2022 No.
£60,000 - £70,000	1	2
£70,000 - £80,000	1	-
£90,000 - £100,000	1	-
£120,000 - £130,000	-	1
£140,000 - £150,000	1	-

Staff costs include £1,476,155 (2021/22: £1,233,165) for staff directly involved in delivering charitable activities, £311,227 (2021/22: £207,271) for staff involved in raising funds and £792,757 (2021/22: £678,076) for support staff.

The total remuneration of key management was £363,915 (2021/22: £282,341). There were three (2021/22: three) members of key management personnel.

Three (2021/22: three) members of key management claimed travel expenses of £17,340 (2021/22: £4,016).

Trustees’ Emoluments

No Trustee received salaries, fees or other benefits during the year (2021/22: £nil).

Trustees have claimed £nil (2021/22: £nil) expenses.

7 TANGIBLE ASSETS

	Fixtures & Fittings £	Computer Equipment £	Total £
Cost or valuation on transfer			
At 1 April 2021	-	-	-
Additions	83,352	33,847	117,199
At 31 March 2022	83,352	33,847	117,199
At 1 April 2022	83,352	33,847	117,199
Additions	10,151	10,618	20,769
At 31 March 2023	93,503	44,465	137,968
Accumulated Depreciation			
At 1 April 2021	-	-	-
Additions	5,466	2,997	8,463
At 31 March 2022	5,466	2,997	8,463
At 1 April 2022	5,466	2,997	8,463
Charge for the year	9,929	6,706	16,635
At 31 March 2023	15,395	9,703	25,098
Net book value			
At 31 March 2022	77,886	30,850	108,736
At 31 March 2023	78,108	34,762	112,870

8 DEBTORS

	2023 £	2022 £
Accrued Income	5,741	-
Trade Debtors	20,000	-
Other Debtors	-	2,071
Amounts owed by group undertakings	4,955	-
Prepayments	52,872	34,961
Total	83,568	37,032

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed to group undertakings	-	214,293
Trade Creditors	199,204	313,725
Other Creditors	72,264	69,483
Taxation and Social Security	186,090	78,370
Accruals	161,215	2,765
Deferred Income	545,881	512,032
Total	1,164,654	1,190,668

Deferred income of £545,881 relates to programme delivery in Africa and Greece in 2023/24 (£512,032 related to programme delivery in Africa and Greece in 2022/23).

10 FINANCIAL INSTRUMENTS

The charitable company has the following financial instruments:

	2023 £	2022 £
Financial assets measured at amortised cost		
Amounts owed by group undertakings	4,955	-
Trade Debtors	20,000	-
Other Debtors	-	2,071
Cash and Cash Equivalents	2,436,772	2,337,993
	2,461,727	2,340,064
Financial liabilities measured at amortised cost		
Amounts owed to group undertakings	-	(214,293)
Trade Creditors	(199,204)	(313,724)
Other Creditors	(72,264)	(69,483)
Other Tax and Social Security	(186,090)	(78,370)
	(457,558)	(675,870)

11 MOVEMENT IN FUNDS

	Funds brought forward 2023 £	Income 2023 £	Expenditure 2023 £	Funds carried forward 2023 £	Funds brought forward 2022 £	Income 2022 £	Expenditure 2022 £	Funds carried forward 2022 £
Scoping								
Sierra Leone Scoping	-	54,826	(24,690)	30,136	-	-	-	-
Eastern Caribbean	17,050	-	(17,050)	-	39,561	60,000	(82,511)	17,050
Scoping								
India Scoping	-	80,000	(80,000)	-	-	85,000	(85,000)	-
Ghana Scoping	-	-	-	-	49,159	-	(49,159)	-
Other Caribbean Scoping	13,522	-	(13,522)	-	-	140,000	(126,478)	13,522
Rwanda Scoping	-	-	-	-	-	5,000	(5,000)	-
USA Scoping	-	85,687	(85,687)	-	-	-	-	-
Enterprise Programmes								
Greece	-	-	-	-	28,209	22,801	(51,010)	-
Jamaica	-	57,819	(57,819)	-	-	-	-	-
Rwanda	-	10,513	(10,513)	-	-	-	-	-
Get into Programmes								
Barbados & Jamaica	-	39,979	(31,012)	8,967	10,593	37,209	(47,802)	-
Crete	-	181,654	(181,654)	-	93,817	280,756	(374,573)	-
Ghana Get into & Vibe Check	-	86,656	(86,656)	-	-	-	-	-
Greece	83,634	99,110	(182,744)	-	166,755	170,603	(253,724)	83,634
Jordan	-	22,651	(22,651)	-	-	11,057	(11,057)	-
India	382,576	491,058	(571,625)	302,009	417,249	424,000	(458,673)	382,576
Pakistan	-	20,820	(20,820)	-	-	-	-	-
Rwanda	-	-	-	-	-	31,567	(31,567)	-
Team Programmes								
Malaysia Team	58,445	128,000	(99,107)	87,338	93,202	76,000	(110,757)	58,445
Saint Lucia Team	-	30,000	(30,000)	-	-	-	-	-
Achieve Programmes								
Barbados	-	-	-	-	32,584	23,518	(56,102)	-
Ghana	-	50,852	(50,852)	-	-	-	-	-
Jamaica	-	65,000	(65,000)	-	-	45,000	(45,000)	-
Malaysia	-	5,741	(5,741)	-	123,539	-	(123,539)	-
Malta	-	52,490	(44,591)	7,899	-	19,270	(19,270)	-
Trinidad & Tobago	-	-	-	-	-	25,000	(25,000)	-
Rwanda	-	-	-	-	-	49,000	(49,000)	-
Serbia	-	5,500	(4,128)	1,372	-	-	-	-

11 MOVEMENT IN FUNDS (CONTINUED)

	Funds brought forward 2023 £	Income 2023 £	Expenditure 2023 £	Funds carried forward 2023 £	Funds brought forward 2022 £	Income 2022 £	Expenditure 2022 £	Funds carried forward 2022 £
Enterprise Challenge Programmes								
Pakistan Enterprise Challenge	5,218	148,460	(153,678)	-	-	118,460	(113,242)	5,218
Jordan Enterprise Challenge	-	270,513	(270,513)	-	-	240,000	(240,000)	-
Ghana Enterprise Challenge	-	25,000	(25,000)	-	-	15,000	(15,000)	-
Kenya Enterprise Challenge	-	-	-	-	-	55,000	(55,000)	-
Rwanda Enterprise Challenge	-	39,273	(39,273)	-	-	-	-	-
Consultancy								
India Consultancy	-	-	-	-	-	5,000	(5,000)	-
Kenya Consultancy	-	-	-	-	-	75,000	(75,000)	-
EBRD Consultancy	-	-	-	-	-	18,839	(18,839)	-
Rwanda Consultancy	-	-	-	-	-	9,000	(9,000)	-
Other Programmes								
Nigeria Programmes	60,688	100,000	(160,688)	-	-	150,050	(89,362)	60,688
Africa Programmes	-	204,720	(204,720)	-	-	-	-	-
Greece Programmes	-	307,312	(307,312)	-	-	-	-	-
Job Integration Programmes – Ghana	145,427	163,425	(152,283)	156,569	178,725	181,686	(214,984)	145,427
Trinidad & Tobago Progs	-	115,000	(83,370)	31,630	-	-	-	-
Caribbean Programmes	-	76,134	(76,134)	-	-	-	-	-
Zakat Funded Programmes	-	37,000	(37,000)	-	-	-	-	-
Capacity Building Platform	-	240,000	(7,672)	232,328	-	-	-	-
Brand & Comms Team	-	70,000	(70,000)	-	-	70,000	(70,000)	-
Impact, Safety & Security, Design, Policy & Legal	-	415,000	(415,000)	-	-	416,000	(416,000)	-
Total Restricted Funds	766,560	3,780,193	(3,688,505)	858,248	1,233,393	2,859,816	(3,326,649)	766,560
Unrestricted Funds	526,533	2,115,782	(2,032,007)	610,308	483,396	1,388,516	(1,345,379)	526,533
Total Funds	1,293,093	5,895,975	(5,720,512)	1,468,556	1,716,789	4,248,332	(4,672,028)	1,293,093

Funds are restricted against core programmes of the charity, further restricted geographically as noted above.

The HSBC Malta Foundation funded the Achieve programme in Malta.
The COSARAF Charitable Foundation have supported the Enterprise Challenge programme in Pakistan.
The Stavros Niarchos Foundation have supported the Get Into programmes in Greece.
Fidelity Bank Ghana Limited provided funding to support PTI in its charitable work and in particular to help fund the Ghana Enterprise Challenge National Finals.
Proman Foundation provided funding to support our charitable work in Trinidad and Tobago.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Funds balances at 31 March 2023 are represented by:	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Net Assets	610,308	858,428	1,468,736	526,533	766,560	1,293,093
Total funds	610,308	858,428	1,468,736	526,533	766,560	1,293,093

13 THE ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking and controlling party of Prince’s Trust International (the Charity) is Prince’s Trust Group Company. The Charity is incorporated in England and Wales and has its own registration with the Charity Commission. The Charity’s Articles of Association set out how Prince’s Trust Group Company exercises control over the Charity. In particular, as sole member of the Charity, Prince’s Trust Group Company has the power to appoint up to three Trustees and then appoint the Chair from among the Trustees. It may also remove any Trustee.

Prince’s Trust Group Company is a charity and company registered in England and Wales (charity number 1200643 and company number 14142157). The consolidated financial statements of Prince’s Trust Group Company are available from Prince’s Trust Group Company, 8 Glade Path, London, SE1 8EG.

14 RELATED PARTY TRANSACTIONS

Prince’s Trust International has had transactions throughout the year with The Prince’s Trust, its parent company until 31 August 2022, totaling £297,688 (2021/22: £448,547) relating to staff salaries and expenses, procurement cards, Click Travel, VAT and recharges for managed services fees. At the year-end £48,117 (2021/22: £214,293) was outstanding and was offset against the amount due by group undertakings, included within debtors. The Prince’s Trust have also invoiced Prince’s Trust International £51,222 for Managed Service fees, Qualification fees and BT recharges between October 2022 and March 2023. At the year-end £9,067 was outstanding.

Prince’s Trust International has had transactions throughout the year with its parent undertaking since 1 September 2022, Prince’s Trust Group Company, totalling £98,761 relating to recharges for managed services fees, PT Award management and a contribution towards office costs for Park Crescent Mews West.

At the year-end £53,072 was outstanding and included within debtors.

£10,000 (2021/22: £25,000) was received as a Zakat donation from Pelham Incorporated Limited, an organisation which Shabir Randeree CBE (Chairman of Prince’s Trust International) is an advisor to.

Shabir Randeree’s family charitable trust, The Randeree Charitable Trust, made a donation of £25,000 (2021/22: Enil) and are the landlord of The Dorfman Centre, 35 Park Crescent Mews West, and have supported Prince’s Trust International to informally use Basement 1 as their office base since Autumn 2021.

£100,000 (2021/22: £100,000) donation was received from The Dorfman Foundation, an organisation of which a Vice President of Prince’s Trust International, Sir Lloyd Dorfman CBE, is the Chairman and Founder.

£10,000 (2021/22: £25,000) was received as a donation from Venosta Advisory, the advisory company of Michelle Pinggera, a Trustee of Prince’s Trust International.

Enil (2021/22: £20,000) was received as a donation from Antonio Simoes, a Trustee of Prince’s Trust International.

£5,000 (2021/22: Enil) was received as a donation from Arumna Oteh, a Trustee of Prince’s Trust International.

£10,000 (2021/22: £25,000) was received as a donation from Michael Nartey, a Trustee of Prince’s Trust International.

£10,000 (2021/22: £15,000) donation was received from Elmbridge Partners Limited, an organisation of which Rupert Goodman, an advisor to the Prince’s Trust International Fundraising Committee, is a director and shareholder.

Enil (2021/22: £5,000) was received as a donation from Alistair Summers, a Trustee of Prince’s Trust International.

Enil (2021/22: £1,000) was received as a donation from Farah Golant, a Trustee of Prince’s Trust International.

There were no outstanding balances in relation to the above at the balance sheet date (2021/22: Enil).

15 TAXATION

The Charity was a registered charity throughout the year. As such it is not liable to corporation tax on the surplus of income over expenditure for the year (s478 CTA 2010) or gains arising from the disposal of assets (s256 TCGA 1992) so far as the proceeds are used for charitable purposes only.

The Charity is registered for VAT and, where applicable, expenditure is recorded net of recoverable VAT.

Find out more about Prince’s Trust International

Visit: princestrustinternational.org
Email: enquiries@princestrustinternational.org

 /Prince’s Trust International

 @princestrustint

 @princestrustinternational

8 Glade Path, London, SE1 8EG

The King's Trust International

England & Wales - Charity number 1159815

Accounts



Prince's Trust
International

PRINCE'S TRUST INTERNATIONAL **ANNUAL REPORT** AND FINANCIAL STATEMENTS 2021/22



**EMPOWERING
YOUNG PEOPLE
TO BUILD THEIR
OWN FUTURES**



Project Lehar, India

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FOREWORD

from Shabir Randeree CBE, Chairman



Over nearly five decades, the vision and leadership of our Founder and President, the former Prince of Wales, has inspired the work of The Prince's Trust. We have, of course, sent our deepest condolences to the Royal Family on the sad passing of HM The Queen. It is with profound gratitude we remember her unwavering commitment to our country, the Commonwealth, and all our young people.

As a long-standing supporter, Mosaic Chair, Trustee of The Prince's Trust and now Chairman of Prince's Trust International, I am incredibly proud of the growing role that Prince's Trust International is playing around the world, particularly as we adapt to the 'new normal' post pandemic.

Central to Prince's Trust International is our primary goal to tackle the global crisis in youth unemployment. Our mission is to empower young people to learn, earn and thrive. We work with local delivery partners to deliver programmes and interventions which help young people to complete their education, find employment, or become an entrepreneur.

Currently we work in 17 countries around the Commonwealth and beyond, including Barbados, Egypt, Ghana, Greece, India, Jamaica, Jordan, Kenya, Malaysia, Malta, Nigeria, Pakistan, Rwanda, St Lucia, Tanzania, Trinidad & Tobago, and Uganda.

Now more than ever, we believe young people need greater support. While the older generation have faced the brunt of the health crisis, young people

have fared far worse in terms of the economic consequences of the pandemic. Education has been disrupted, employment has been lost or curtailed and young people are often 'first out of the door'.

Mental health and self-confidence have been shattered for far too many of our young people, and more so, those in challenging environments.

It is not all forlorn of course. Medical science has produced vaccines at a record speed and given hope to us all. It will, however, take time for younger generations to adjust. Our teams are listening intently to young people to understand what they need and how we can best support them. We know that employment skills, or 'life skills', such as self-confidence, teamwork and communication are critical to young people – their future job prospects remain our core area. Our work is increasingly preparing young people for emerging jobs, especially in the green and digital sectors.

On a most painful note, we recognise and place a deep

emphasis on the sad reality that young women face an even harder time than young men. Last year, two-thirds of our beneficiaries were young women.

Over the next year, we intend to deepen our work in the countries where our programmes are delivered; to focus on improving the quality of our partnerships and outcomes for young people and to do more to use our convening power to amplify their voices. We will also work to recover the deficit we incurred this financial year, due to a timing issue of donations received, in order to continue building a resilient reserves position.

In this, my first year as Chairman, I would like to thank all of our supporters for their commitment to young people around the world. In particular, I would like to recognise His Highness The Aga Khan, our Global Founding Patron, for his transformational gift, which is enabling us to support young people in Asia, Africa, the Middle East and the Caribbean.

On behalf of our Trustees, I want to expressly thank our wonderful team of staff and delivery partners, who together

worked tirelessly to support young people around the globe during these testing times. They are led admirably by Will Straw, our CEO. If ever an organisation like ours were to be tested, then this pandemic pushed every button and our management responded professionally.

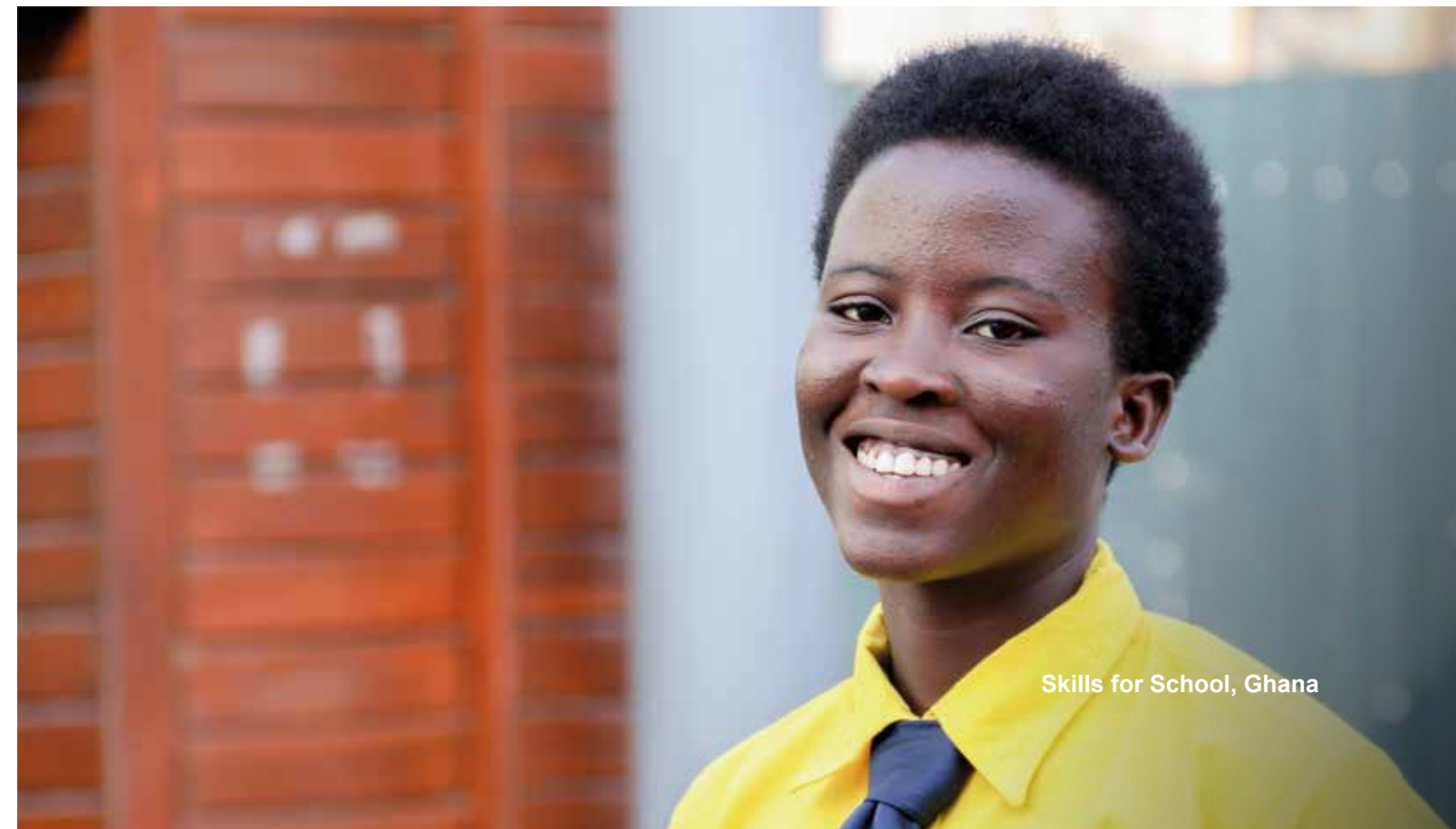
I want to also acknowledge the support of my predecessor, Sir Lloyd Dorfman CVO CBE, for his leadership and Dame Martina Milburn CBE, the CEO of the Prince's Trust Group, for her counsel.

Finally, our deepest thank you is reserved for the former Prince of Wales – his guidance and unstinting support are ever present and truly inspirational to everyone at Prince's Trust International.

Shabir Randeree CBE
Chairman, Prince's Trust International

**NOW MORE THAN EVER,
WE BELIEVE YOUNG
PEOPLE NEED GREATER
SUPPORT.**

Shabir Randeree CBE



Skills for School, Ghana

WELCOME

from Will Straw CBE, Chief Executive



The work of Prince's Trust International has never been more vital. While we hope the pandemic recedes, the scale of the economic decimation for young people is only beginning to be understood.

Unesco has called Covid-19 'the worst education crisis on record' with, at its peak, more than 1.6 billion learners affected by school closures. They estimate that the losses in lifetime earnings for this cohort could reach US\$17 trillion which is around 14% of global GDP.

Seven in ten children aged 10 in middle- and low-income countries could find themselves in 'learning poverty'. In 2022, the International Labour Organization estimates the unemployment rate for 15–24-year-olds will be 14.9%; compared to 4.4% for those aged 25 and above. Distressingly, one in four young people cannot find jobs that pay more than US\$1.25 a day.

Despite these alarming statistics, young people are optimistic about their future. Our second report examining young people's attitudes to the future of work found that this cohort overwhelmingly believe that they will have a career that is fulfilling and better than their parents', that they will always be able to get a job, and that they will achieve what they want despite Covid-19. Optimism is particularly strong in the African and Asian countries where we work.

We need to meet this optimism with opportunity. I'm proud that in 2021/22, our programmes were able to support 18,815 young people, a 77 per cent increase on the previous year.

By April 2022, Prince's Trust International had supported 45,762 young people to develop their education, employability and enterprise skills since we were founded in 2015. Around six in ten young people on our employability programmes go on to find work. Pleasingly, we have begun to see a virtuous circle where young entrepreneurs who have been supported by our enterprise programmes are now working with our employability programmes to find young people to help expand their business.

Prince's Trust International now has partnerships with 36 youth organisations who deliver our programmes internationally and provide consultancy support to several others. With these organisations, we are creating a community of practice to share insights from around the world on the best ways to support young people into employment.

In the year ahead, we aim to bring these partners together virtually and in person to enhance this mutual learning.

The last year has seen some operational developments as we have begun working in our own dedicated headquarters for the first time and improved the diversity of our team as we seek to achieve stretching targets to represent at all levels the communities where we work. As Covid restrictions have been lifted, we have been able to revive our travel to visit our programmes and partners while being increasingly mindful of our carbon footprint by reducing the overall number of trips and making better use of video conferencing technology. These developments will allow us to be a more responsive and dynamic organisation.

We share young people's optimism but are not naïve about the challenges they face. Over the year ahead, we will continue to stand with young people helping empower them to a brighter future.

Will Straw CBE
Chief Executive

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

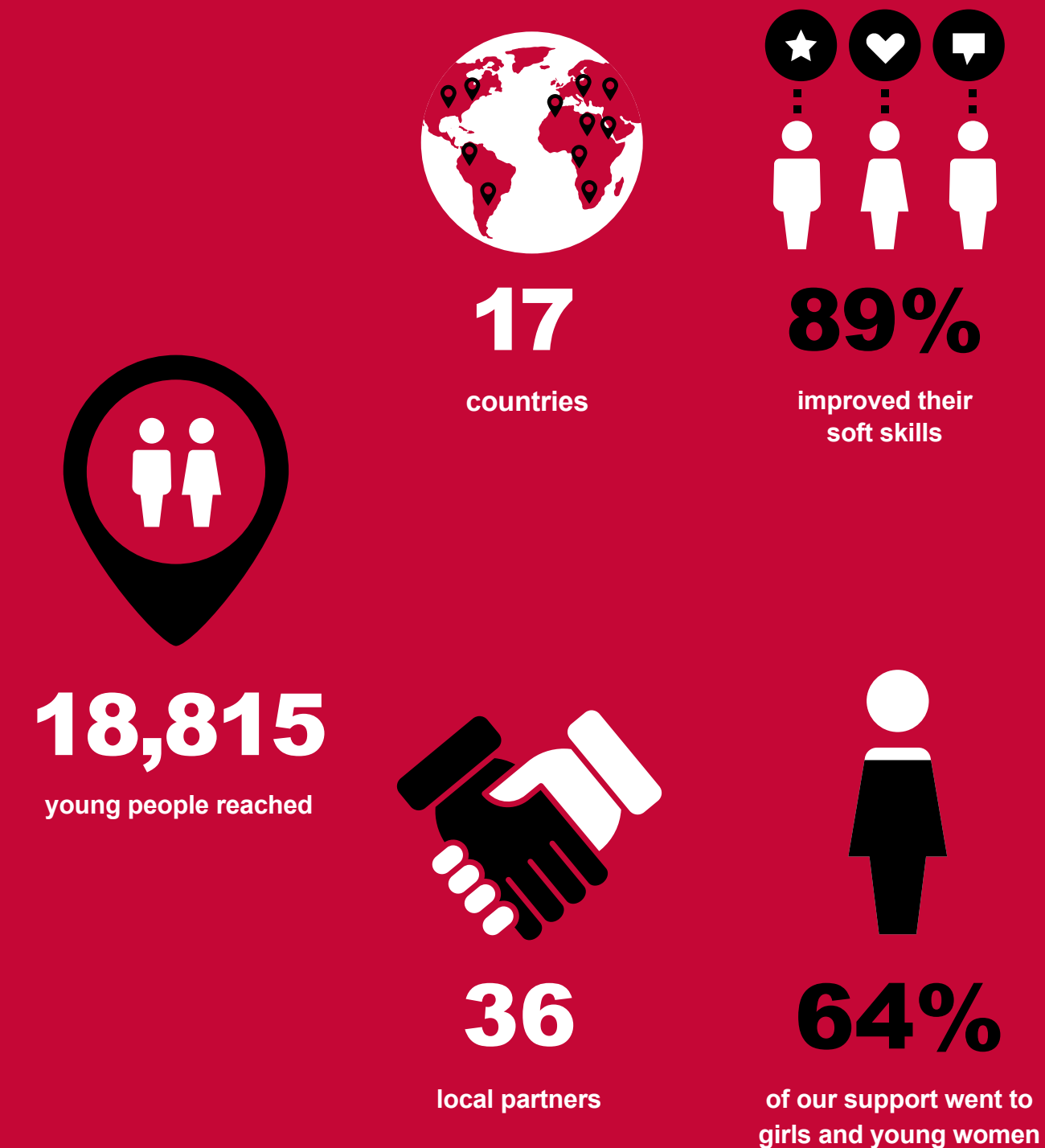
The Trustees present their report and audited financial statements for the year to 31 March 2022. A copy of the annual report and accounts can be obtained from Prince's Trust International, 8 Glade Path, London, SE1 8EG.

The Trustees have adopted the provisions in section 234 of Companies Act 2006 and Charities SORP (FRS 102) in preparing the Annual Report and Financial Statements. The reference and administration information on page 29 forms part of this report. Prince's Trust International (the Charity) is a charitable company and, for the year to 31 March 2022, subsidiary of The Prince's Trust, which was the sole member. On 1 September 2022, Prince's Trust Group Company replaced The Prince's Trust as the sole member and parent charity of Prince's Trust International.



Founder and President, the former Prince of Wales, with Prime Minister Mia Mottley and young people from our programmes, Barbados, November 2021

AT A GLANCE: OUR YEAR IN NUMBERS



FINDING DIRECTION

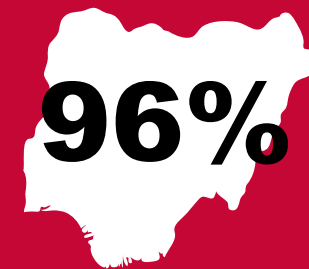


63%
of young people
in work or training
after three months

71%
of young people
in work or training
after six months

AROUND THE WORLD

In Nigeria



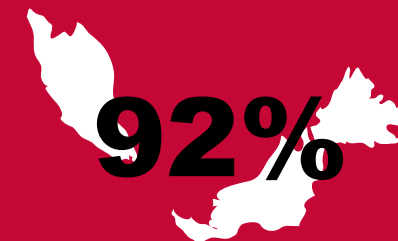
of young people on
green employability
programmes gained
employment within
three months

In Crete



of participants in
Crete went into a
positive outcome

In Malaysia



of those on an
employability
programme moved
into a positive
outcome within
three months

PRINCIPAL ACTIVITIES AND PURPOSES OF PRINCE'S TRUST INTERNATIONAL

We develop programmes and interventions to help young people build their own futures, working with a global network of local partners to deliver education, employability and enterprise programmes for young people. We believe that every young person should have the chance to succeed and to contribute to their local economy, engaging as active members of society.

The primary objective of Prince's Trust International is set out in its Articles of Association, being:

“promoting by all charitable means throughout the world the mental, spiritual, moral and physical development and improvement of young people and providing opportunities for them to develop their full capacities and enabling them to become responsible members of society so that their conditions of life may be improved.”

In accordance with Charity Commission guidance on public benefit (section 17 of Charities Act 2011), Prince's Trust International achieves its requirements for public benefit by developing programmes to meet its objectives. During 2021/22, Prince's Trust International successfully delivered programmes with partners to engage and support 18,815 young people in their journey from education to employment in Barbados, Egypt, Ghana, Greece, India, Jamaica, Jordan, Kenya, Malaysia, Malta, Nigeria, Pakistan, Rwanda, Tanzania, Trinidad & Tobago, and Uganda. Consultancy work has also commenced in St Lucia.

OUR MISSION

To empower young people to learn, earn and thrive.

We provide opportunities to develop the skills and confidence to succeed and deliver tangible employment outcomes.

We blend our expertise with a global network of local partners and develop programmes and interventions to help young people to build their own futures.

OUR VISION

Every young person should have the chance to succeed.

OUR PURPOSE

Prince's Trust International exists to tackle the global crisis of youth unemployment.



Nithyasrii, Malaysia

ACHIEVEMENTS AND PERFORMANCE 2021/22

Global Impact

In 2021/22 18,815 young people were supported through Prince's Trust International and its delivery partners. This is a 77% increase on the number of young people reached in 2020/21. Of these, 64% of young people were women or girls and we delivered three gender specific programmes, Enterprise Challenge in Jordan, Project Lehar in India and consultancy in Saint Lucia.

The current positive outcome rate (i.e. finding work, training or further education) for our employability programmes is 63% after 3 months and 71% after 6 months.

Delivery of 10 new projects took place and we grew our delivery into four new countries - Egypt, Nigeria, Tanzania and Uganda - bringing us to a total of 17 countries where Prince's Trust International interventions are delivered.

We saw an improvement in data submission for Social and Emotional Learning (SEL) outcomes: our partners increased response rate by 23% in comparison to 2020/21.

SEL outcomes are rated higher across all six areas at the end of our programmes than at the beginning, namely:

1. Communication
2. Confidence
3. Leadership skills
4. Managing feelings
5. Setting and achieving goals
6. Working with others

Compared to last year we saw an improvement in skills across the board. Delivery to over 3,000 of the young people mentioned above was enabled thanks to financial support provided directly by third party funders to our delivery partners. This support, worth over £840,000, came from sources including the Canadian Bureau of International Education, the Government of Barbados, the Maria Holder Memorial Trust, King Abdullah II Fund for Development, Proman, the Government of Malta, and the Jack Dorsey Foundation. We are grateful to these funders for their faith in our programmes and delivery partners.

Education

Over 9,000 young people were supported through our education interventions, of which 72% were women or girls.

Our Achieve programme participants have provided insights on their skills development journey where there were improvements in communication skills, teamwork, self-confidence and feeling empowered; while teachers reported significant impact on their teaching style outside of Achieve modules and the relationships with young people.

Employability & Enterprise

9,678 young people took part in our employability and enterprise programmes of which 55% were women or girls.

*63% were in a ^positive outcome three months after the end of a programme and 71% after six months.

Highlights included:

- In India, 94% of young people felt ready to apply for jobs and 65% of participants had started work within six months of completing the programme. The most popular sector being IT.
- In Crete, Greece, 87% of those on our employability programme moved into a positive outcome within three months of the programme ending.
- In Kenya, 90% of participants reported an increase in their entrepreneurial knowledge.

Gender

Prince's Trust International has a gender responsive approach to our work, assessing the varying needs of different gender identities in different contexts, and tailoring our delivery to ensure it is most impactful.

In 2021/22, we delivered three gender focused programmes: Enterprise Challenge in Jordan, Project Lehar in India and consultancy with Girls of a Feather in St Lucia.

Project Lehar supported 749 women to develop skills and knowledge to make informed decisions about their future pathways in Bihar and Uttar Pradesh. Of the 370 young people that took part between April to July 2021, 96% of respondents felt that the entrepreneurial skills helped them understand the choices available to them, while 90% of respondents wanted to open a business, get a job, or pursue education.

Climate Action

371 young people were supported through pilot programmes focused on the green economy in Ghana and Nigeria.

In Nigeria, 96% of young people from our green employability programme gained employment in solar energy and green baking.

Young people reported:

- a greater understanding of green economy jobs
- having a newfound understanding of what goes into a company which balances competing economic and environmental demands
- skills development which they could use with employers and to start their own business

Partnerships

In March to May 2022, Prince's Trust International carried out its annual partner survey to understand partners' experience of collaborating with Prince's Trust International, their views on the support provided by Prince's Trust International in the last year and how it could be strengthened.

- 92% of respondents felt positively that Prince's Trust International involves them in decision-making. (40% responded "Strongly agree" and 52% "Agree")
- 80% of respondents agree that Prince's Trust International involves them in its strategy and developments (36% responded "Strongly Agree")
- 80% of respondents agree that Prince's Trust International learns their methodology and incorporates into the programme adaptation (44% responded "Strongly Agree")
- 92% of respondents believe that Prince's Trust International listens and responds to their concerns and suggestions (68% responded "Strongly Agree")

*Data reported in April 22, accounting for ¼ of the year's delivery

^A positive outcome is considered as moving into employment, full time education, training, or volunteering

PRINCE'S TRUST GLOBAL SUSTAINABILITY AWARD: ECOROAD TEAM, JORDAN WINNERS 2022

For most people, speed bumps are a common and unremarkable road safety feature. But for a team of teenage entrepreneurs in Jordan, they're an inspiration. Fifteen-year-old Zaid, Maya and Mohammad have come up with an ingenious way of using speed bumps to generate electricity.

The trio's prize-winning business concept, EcoRoad, sees the bumps adapted to absorb and transform kinetic energy from passing cars, with the electricity then stored in batteries for sale.

The EcoRoad team came up with the idea while taking part in the Enterprise Challenge programme, delivered in Jordan by our partner Injaz. Designed around an inter-school competition, the programme enables school students to develop practical business skills and awareness through coaching, mentoring

and an online simulation game. Finalists design, develop and pitch their own business ideas, focusing on enterprises with a positive social or environmental impact as well as profit-making potential.

'We need entrepreneurs to come up with ideas that fix problems,' explains Zaid, the team leader. 'Our business idea is about tackling the energy problem and tackling environmental issues.'

Last year, over 5,500 students took part in the Enterprise Challenge programme in Jordan,

with over 130 school teams entering the competition. When the EcoRoad team won the national finals, they collected £800 in prize money to further their idea. Since then, they've also secured additional seed funding from a private businessman. The team has used their funding to bring in expert engineering input from a local university, where their prototype is now under development.

In May 2022, recognising their outstanding achievements, the EcoRoad team won The Prince's Trust Group's first ever Global Sustainability Award. 'Winning this award means a lot to us as a team,' says Maya, the team's technician. 'It proves that anyone can create a change if they put enough time and effort into their idea.'



“

I BUILT A WHOLE COMPANY WITH MY TEAM AND THAT COMPANY IS HELPING TO CHANGE THE WORLD.

Zaid

EQUALITY, DIVERSITY & INCLUSION

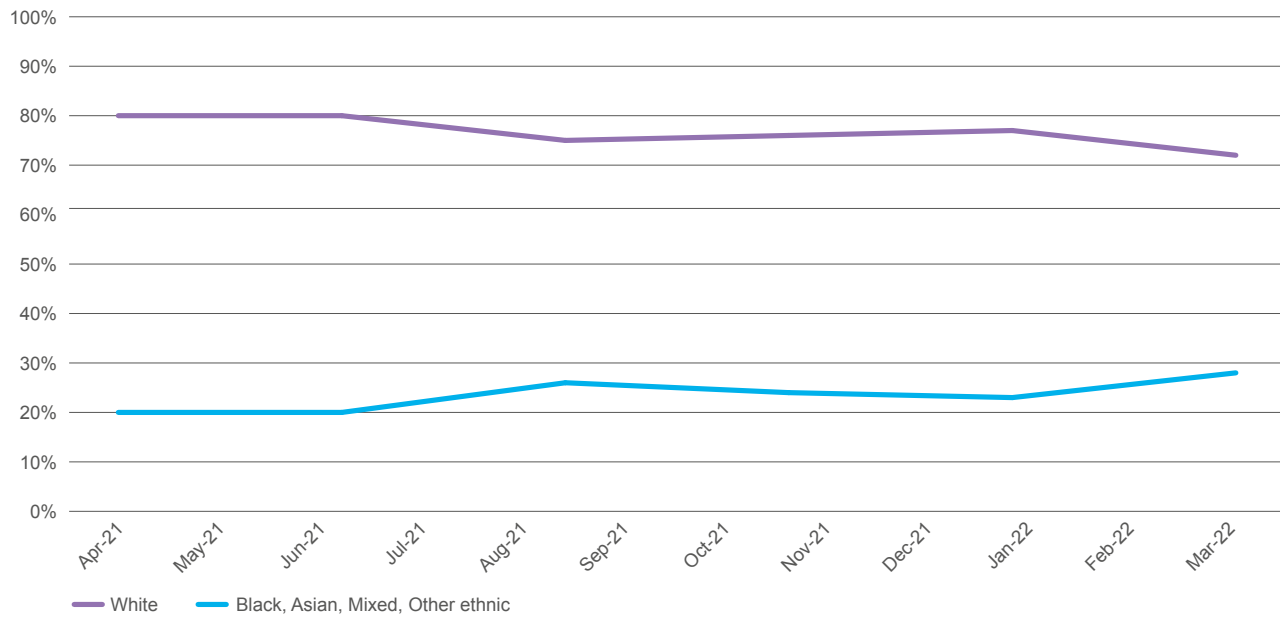
Prince’s Trust International is committed to embedding equality, diversity and inclusion (EDI) in all our work. We continue to take action to help address inequalities so that our Trustees and staff are more representative of the communities with which we work, to dismantle structural inequalities, and to promote a more inclusive environment. There is, however, more to do.

In 2021, we set challenging targets to address under-representation of Black, Asian, mixed and other ethnic groups within three years and five years.

Targets

	Targets (white:black, asian, mixed, other)		Actual	
	By 2024	By 2026	Apr 2021 (baseline)	Mar 2022
Trustees and Managers	70:30	60:40	75:25	78:22
Regional Programmes	50:50	50:50	78:22	61:39
Central / Cross-team	70:30	60:40	82:18	81:19

Annual Progress



Across Prince’s Trust International there has been a 7.6 percentage point increase in staff identifying as Black, Asian, mixed and other ethnic.

A new approach to in-region appointments, particularly in the Caribbean, has had a significant impact in the regional programmes team.

Our Trustees comprise 56% from a Black, Asian, mixed or other ethnic background. Our challenge remains the appointment of diverse staff at senior management levels.



WE LEARNED ABOUT HOW TO MANAGE MONEY AND WHAT A BUSINESS IS REALLY ABOUT; HOW TO WORK TOGETHER WITH OTHERS INSTEAD OF WORKING ALONE

Sahara



SAHARA, BARBADOS

Twelve-year-old Sahara doesn’t want to wait until she’s left school to start her own business – she’s keen to get going right now. Her business idea, Frutify Smoothies and Health Shack, focuses on healthy snack food, especially for children.

‘We’ll sell juices or smoothies, baked goodies like muffins – healthy muffins though – and things like nuts packaged together,’ Sahara explains. ‘Things that will look and taste delicious and also will be very healthy.’

Sahara and her teammates came up with the idea while taking part in the Enterprise Challenge programme, a joint initiative from Prince’s Trust International and Barbados Youth Business Trust. The programme enables school students to learn practical business skills through coaching, mentoring and an online business simulation game.

As part of the programme, small teams design, develop and pitch their own business idea, focusing on enterprises with a positive social or environmental impact, as well as profit-making potential. Sahara, who was elected leader of her team, explains that their idea aims to promote healthier eating habits.

‘Even though we all like junk food, we need to stay healthy,’ she explains. ‘There’s lots of problems with obesity at the moment.... Even young children are becoming obese.’

Money management was one of the key things that Sahara and her teammates learned about during the programme, and this included how to set prices. The simulation game gave them the chance to discover, by trial and error, that higher prices don’t necessarily mean greater profit, as customers will choose to go elsewhere.

When I was younger, I always wanted to start my own business but I never knew how or what to do, so when my mum told me about this I thought yes I want to do it, it will help me and then after this probably I can start my own business.

Initiatives

- We have undertaken a comprehensive review of our organisational values and behaviours framework, which has included feedback from our global delivery partners.
- We have commenced a wide-ranging policy review, introducing new policies around Dignity at Work, Mental Wellbeing, Time off and Family Friendly, amongst others, and consolidated our Flexible and Agile Working practices. We are scrutinising our approach using equality impact assessments.
- We have undertaken our first gender and ethnicity pay gap surveys.

Our Gender Pay Gap

Mean (average)	Median (middle)
13.6%	3.5%

The mean pay gap of 13.6% is below the national average of 14.6%, with the median of 3.5% significantly lower than the national average of 15.4%.

Due to the small number of employees the figures should be treated with caution as one individual at either extremity can have a major impact on the data. For a sample size such as Prince's Trust International, the median figure may be more representative as it removes issues with outliers.

Our Ethnicity Pay Gap

Mean (average)	Median (middle)
2.8%	-12.7%

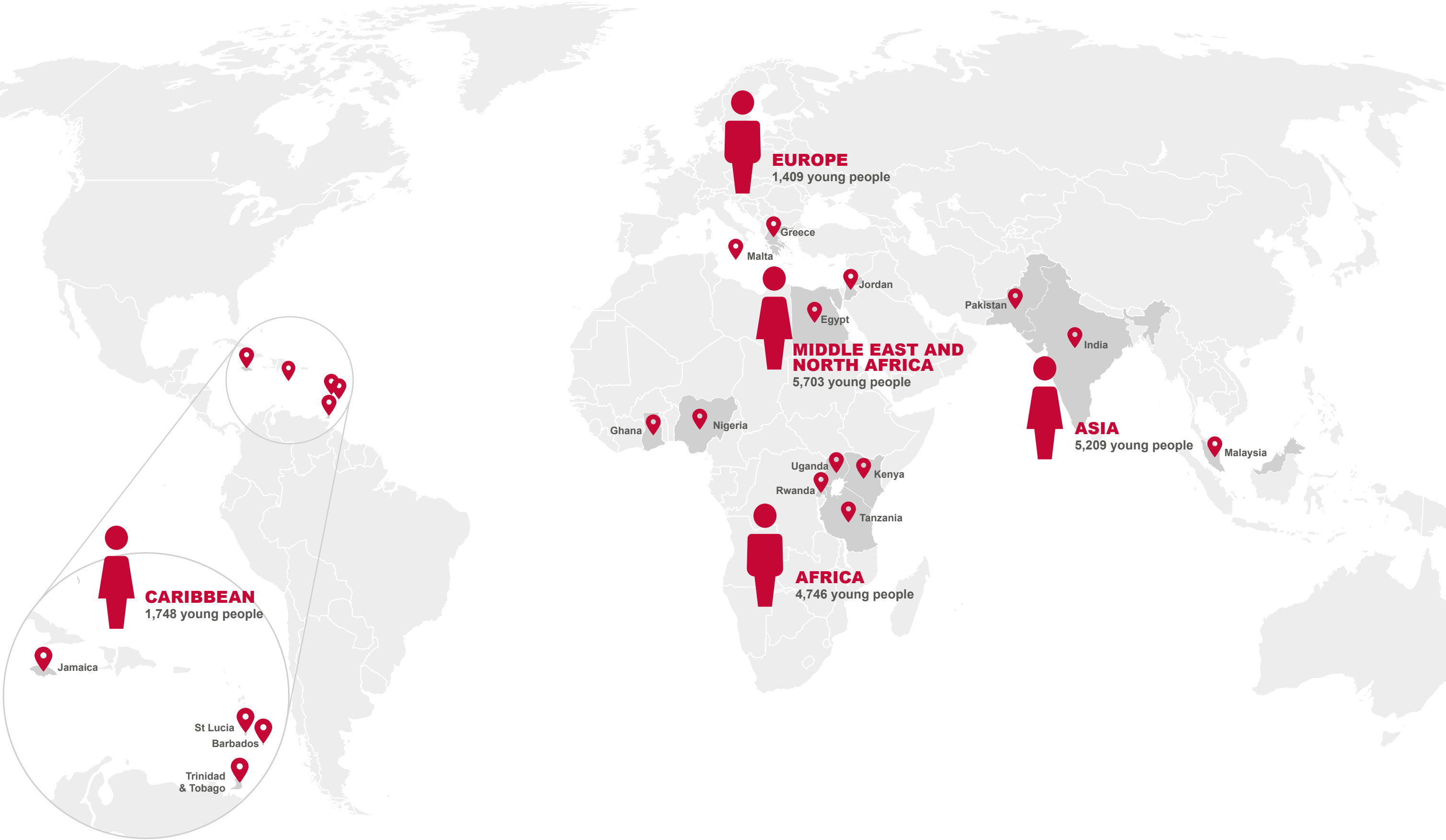
As ethnicity pay gap reporting is not mandatory there is insufficient data for a broader UK comparison. However, our data shows a minimal mean gap of 2.8% in favour of white employees but a median gap of 12.7% in favour of staff who identify as Black, Asian, Mixed or other ethnicity.

- In association with The Prince's Trust, we offer a mutual mentoring scheme to support colleagues from ethnically diverse and LGBTQ backgrounds with their career development.
- Our senior leadership have made a commitment through "My Big Promise" to provide a safe space for conversations and to actively sponsor Black, Asian, Mixed and other ethnic talent in their career development.
- We aim to raise awareness among staff through sharing knowledge and understanding, including on:
 - Say My Name (which adds the phonetic pronunciation of their name to email signatures)
 - Use of pronouns
 - Celebrations of awareness weeks and key religious dates
 - Tackling Islamophobia



ACHIEVEMENTS AND PERFORMANCE 2021/22

Prince's Trust International Programme Delivery



FINANCIAL REVIEW

Prince's Trust International had actual income for the year of £4,248,332 (2020/21: £3,896,815) and expenditure of £4,672,028 (2020/21: £3,626,465), resulting in an operating deficit for the year of £423,696 (surplus 2020/21 £270,350).

The operating deficit was caused by a delay in receipt of expected income. In particular, one large unrestricted donation just missed our year end cut off and another has just been received. These two donations alone would have prevented the full year deficit and we are keen to reinstate our reserves. We are therefore adding £423,696 to our income target for FY22/23 to ensure our reserves are not affected by this timing issue.

Adding the brought forward reserves of £1,716,789 results in new total reserves of £1,293,093. Of these reserves £766,560 is restricted to delivery due to take place in FY22/23. The free reserves are therefore £526,533 (2020/21: £483,396).

Reserves Policy

The Trustees review the reserves policy annually and our aim is to have a level of free reserves of between four to six months of operational expenditure. However, as we are a young organisation and still in our growth stage, the Trustees are comfortable with a level of reserves lower than this.

Total funds as of 31 March 2022 were at £1,293,093 (2020/21: £1,716,789), of which £766,560 (2020/21: £1,233,393) were restricted funds. Unrestricted reserves £526,533 (2020/21: £483,396) represent approximately two months of non-programme related expenditure, therefore building these unrestricted reserves is a key focus for the coming year, through the generation of unrestricted income to fund our core running costs. This will be a primary focus for our Fundraising team.

Staff Team

During the recent pandemic staff have shown a resilience and an ability to be flexible and adapt to different ways of working. With the easing of COVID-19 related restrictions and a return to more normal working patterns we received several flexible working requests from staff. This has resulted in a more agile workforce across the organisation with a mixture of office, home and hybrid working.

The team has grown over the past year with our staff numbers at 56 (48.5 full time equivalent) with effect 31 March 2022.

This includes a number of new positions to support our development, particularly in the areas of Fundraising, Digital and Design, Communications and Risk and Compliance.

We were cognisant of the need to recruit people with direct knowledge of, and networks within, the youth sector of countries where we have programmes. This has resulted in a more diverse workforce.

Following consultation, a restructuring of the fundraising team and programmes team was completed. The fundraising team are now led by a new Director of Fundraising and we have created a new Deputy Director of Communications and External Affairs. Both positions report directly to the CEO and has enabled a more strategic focus on both functions. With the increase in our delivery across seventeen countries the demands on the programmes team significantly increased. The restructure introduced the new positions of Director of Delivery and Impact and Deputy Director of Global Delivery. The safeguarding function was moved to our risk and compliance team. This has successfully enabled additional capacity for strategic development and operational management of our regional programmes.

FUNDRAISING FOR OUR WORK

Since 2015, Prince's Trust International has grown to support over 45,000 young people in the Caribbean, Middle East & North Africa, Sub-Saharan Africa, Asia and Europe. This has been made possible through generous donations from a wide variety of philanthropic donors, foundations and corporate partners.

With continued uncertainty across the philanthropic landscape in the aftermath of the pandemic, and more recent market shocks from the Russia-Ukraine war, sustaining and growing our income remains a priority for the charity.

The charity continues to broaden and diversify its income; growing the portfolio of philanthropic donors to support its work, while pursuing innovative funding partnerships with corporates, foundations and multilateral donors that can leverage the financial and technical resources to deliver sustainable impact at scale.

We have welcomed and encouraged the growing faith of our donors in giving more flexibly and in a less restricted manner, allowing us to direct resource where the need and impact is greatest.

Prince's Trust International primarily fundraises through its own staff team and through senior stakeholders, who support fundraising with connections and introductions. We have actively pursued greater exposure and impact through commercial partnerships, recognising synergies with partner's Corporate Social Responsibility (CSR) priorities. These include gender equity and empowerment, climate action and the future of work. We are exploring and closely monitoring developments across the cryptocurrency and non-

fungible token market to see how these methods of fundraising may impact our work and provide further opportunities for young people.

Prince's Trust International is registered with the Fundraising Regulator and endeavours to carry out fundraising activities in line with the Code of Fundraising Practice, our own ethical fundraising policy and the expectations of our supporters. We are signed up to the Fundraising Preference Service, which gives the public control over the fundraising communications they receive.

Prince's Trust International is committed to providing high quality services to all of our service users, partners and supporters. We have a clear, publicly available complaints policy that allows us to investigate thoroughly any complaints, communicate results, record results and review our work, enabling improvements to be made, if required. For the financial year 2021/22, we received no complaints about our fundraising activities (2020/21: nil).

Further to our complaints policy, we make a pledge to our supporters whose generosity is vitally important to transforming young lives. As a supporter of Prince's Trust International, we make a pledge that:

→ You can expect Prince's Trust International to use your

donations wisely, and to help young people in the most effective and efficient manner.

→ You can expect Prince's Trust International to hold your information securely and responsibly, and we will not share any of your details for use by any other organisation.

→ If you have supplied your name and address, we would like to let you know how your donation is helping to transform young lives. We will only send you communications that you have asked for, or have agreed to receive, and you can choose to stop hearing from us at any time.

Prince's Trust International is committed to protecting vulnerable people and other members of the general public from unreasonable intrusion into their privacy, unreasonably persistent fundraising approaches and placing undue pressure on any individual to give money. To help protect vulnerable people, we have a field on our fundraising database which records a potentially vulnerable person. We exclude anyone flagged on the database as vulnerable from all of our fundraising communications.

Since all our fundraising activities target major donors, the communications are bespoke and personal. We carry out no direct mail activity and there are no plans to do so in the foreseeable future.

FUTURE PLANS

The economic impact of COVID-19 has meant more young people than ever before need the support provided by Prince's Trust International and our delivery partners. Thankfully, our operations are returning to a 'new normal' following two years of disruption.

With this in mind, we are determined to do even more to support young people while ensuring that our delivery model and finances are efficient and sustainable. We have set the following objectives for 2022/23:

→ Programmes: Maintain our reach to support a minimum of 18,700 young people through face-to-face, consultancy, digital and blended delivery. Focus on improving the quality of partnerships and outcomes for young people. Continue to improve the response rates of partners for positive outcomes, and social and emotional learning data.

→ Design & Digital: Create digital products that strengthen the impact, reach and efficiency of our existing delivery, with a focus on experiences that are engaging, useful and relevant for young people. Develop systems, tools and processes that underpin the quality and integrity of our content and programme delivery. Design content and methodologies that build on the quality and impact of programmes, with a particular focus on gender and the green economy.

→ Safeguarding: Ensure that Prince's Trust International maintains a 'Safeguarding First' organisation, by continuing to prioritise the safety and wellbeing of children and young people in all areas of our work, and that all staff are aware of their specific roles and responsibilities in relation

to safeguarding. Embed robust safeguarding frameworks and foundations to ensure safe and sustainable growth, including support and capacity building resources, compliance and monitoring tools and response planning. Work collaboratively and utilise the expertise of partners to ensure context-specific approaches and therefore the best outcomes for children and young people globally.

→ Impact: Strengthen monitoring, evaluation and learning tools and processes, which allow us to evidence the impact of our programmes and interventions. Further develop fit for purpose tools and processes to support our development of gender-considered programming and our delivery of green focused interventions, entrepreneurship and employability skills. Enhance our support of partners' effectiveness through learning and delivering impactful programmes, while enabling us to tell a compelling story. Future-proof our data infrastructure through a detailed scoping analysis to understand the best way we can capture data in a compliant, meaningful and effective way in the medium-to-long term.

→ Finances and fundraising: Increase Prince's Trust International's income by 50% to £6.4 million to support our enhanced delivery, by expanding income from philanthropy, foundations, corporate giving, and other

sources, such as social finance. End the year with a financial surplus and recuperate the loss made in FY21/22.

→ Corporate services: Provide efficient and effective support to enable Prince's Trust International to deliver on its mission statement and broader strategic goals, responding and adapting to changing internal and external challenges. Review and enhance legal, finance, safeguarding, HR, risk and regulatory input to the Prince's Trust International activities.

→ External affairs: Commission and produce high quality research to enhance understanding of the global crisis in youth unemployment, young people's perspectives, and solutions that are both practical and sustainable through a second annual report into the future of work. Utilise Prince's Trust International's convening power to disseminate these insights to those in a position to make changes and amplify young people's voices, including at major global moments such as CHOGM, UN General Assembly and potentially COP27.

→ Valuing our staff: Employ, develop and reward staff, enabling them to be their authentic selves at work and inspired to deliver their best. Create, implement and promote a supportive environment where our staff feel valued.

→ Creating a diverse, equitable and inclusive culture: Create a culture of inclusion, challenging our ways of thinking, removing barriers and creating opportunities that reflect the diverse needs of the communities with which we work. To learn and innovate through the lived experiences of our staff, young people, partners and stakeholders.

Delivery

2022/23 will have a focus on quality, compliance, and governance with an aim to improve Monitoring & Evaluation (M&E) quality to enable further subsequent scale and impact in the following year. We will expand our reach to 18 countries, with delivery in Serbia commencing which had been previously paused due to COVID restrictions.

The ongoing delivery of our mobile learning platform will be embedded within regional teams, to increase the impact of our face-to-face programmes. In 2022/23, we anticipate delivery of this to take place in Barbados and Trinidad & Tobago.

Thematically, we will continue developing new resources focused on the green economy and gender; and deliver our gender focused interventions for young women in India, Jordan and Saint Lucia as well as programmes focused on the green economy in Ghana and Nigeria. We will also strengthen our offer to teachers by providing continual professional development training online and, in partnership with the Commonwealth Education Trust (CET), initially in the Caribbean region, with the view of then expanding this further.

We will begin scoping in the USA on behalf of PT USA to understand the need and

opportunities for young people particularly in the local labour market with a view of delivering pilot programmes by the end of the financial year.

The sustainability of our programmes will remain a significant focus, where we will continue to work with delivery partners to increase organisational effectiveness in areas such as programme design, impact, safeguarding, and fundraising.

Financial Sustainability

Prince's Trust International's 2022/23 budget aims to continue to respond to the increased demand for our services while ensuring our risk and compliance, fundraising and external affairs teams keep pace, so as not to jeopardise our performance. We plan to secure £6.51 million income during 2022/23, which represents growth of 53% on 2021/22. At 31 July 2022, we had already secured 58% per cent of the £6.51 million income target. We are expecting to achieve total Unrestricted Reserves of approximately five months operating expenditure by 31 March 2023.

To support longer-term planning, we have produced an initial 2023/24 budget that includes an estimated five per cent increase in income compared to our FY22/23 budgeted income. To date we have secured commitments totalling £2.5 million for the year 2023/24. This would enable Prince's Trust International and partners to support over 16,000 young people during 2023/24. We will continue to adjust our fundraising plans and income expectations as we move forward through 2022/23 and beyond.

New Headquarters

Prince's Trust International moved into new headquarters in Central London in Autumn 2021. Prince's Trust International staff had been working from home since the charity vacated our previous headquarters in March 2020. The move to new offices has provided a welcome chance for colleagues to collaborate and innovate face-to-face and provided an opportunity to showcase our work to guests.

Our People

As we develop it is critical that we have exceptional talents who champion our culture and are a highly talented, diverse, skilled and motivated workforce. Through our People Strategy, we have committed to the following key priorities where we will:

→ Attract, identify, develop and retain talent across all teams.

→ Enable the development of a high-performance culture in which staff performance is supported, rewarded and managed effectively.

→ Continue to foster a values-based culture focused on equality, diversity, inclusivity and positive staff engagement through the implementation of our Equality, Diversity and Inclusion Strategy.

→ Maintain and develop the health, safety and wellbeing of our staff, both in the UK and overseas.

→ Develop and support management effectiveness and transformational leadership.

→ Develop and support career progression and professional growth.



“

**I WAS APPLYING
FOR JOBS BUT
I COULDN'T GET
ANYWHERE. I WAS
FRUSTRATED
AND DEPRESSED
MANY TIMES**

Anozie



ANOZIE, NIGERIA

After taking part in the Get Into Renewable Energy programme, Anozie (28) was immediately employed as an electrical engineer with the company where he did his training internship. After two years looking for work, this is his first ever job.

Anozie's role involves auditing clients' energy usage and then designing and installing solar systems. He has always wanted to work in this field, but after graduating and completing his national service, Anozie struggled to find work.

'I was applying for jobs but I couldn't get anywhere,' he recalls. 'I was frustrated and depressed many times, I didn't know what to do, but I didn't want to involve myself in committing any crime or anything like that.'

When Anozie heard about the Get Into Renewable Energy programme – our first such programme in Nigeria – he jumped at the chance to join. The

programme, delivered in Nigeria by youth training academy Field of Skills and Dreams, focuses on supporting young people to enter and thrive in jobs in the green economy, and the content varies depending on the sector.

Anozie's course covered general employability skills, such as communication and time management, and technical solar engineering knowhow. After four weeks of classroom learning, participants moved into internship placements with employers, to gain on-the-job training and experience.

Anozie's employer for his internship, an alternative energy firm, was so impressed by him

that they immediately offered him a permanent job. Now that he's earning, Anozie has started saving up for a Master's degree in renewable energy, and is proud to be able to take on his family responsibilities.

'My parents will be retiring soon,' Anozie explains, 'They've already done everything for us, so it's now my turn to step up... I'm so grateful to Prince's Trust International for what they've done for me, for the opportunity they've given me. I'll be grateful forever.'

GOVERNANCE

RISK POLICY

Prince's Trust International recognises the inherent risks in working with young people outside the United Kingdom and in raising the funds to pay for its work. These risks, including external risks as highlighted by the COVID-19 pandemic, the Russian invasion of Ukraine and inflationary pressures, can be outside our control. We are required to consider and mitigate all risks, to ensure there is the right balance in place between the risks taken, the benefits and required standards.

These risks include safeguarding, fraud, health and safety (related to both staff, volunteers, trustees and programme beneficiaries), mental health and wellbeing, reputation, programme development, information and cyber security, and data protection and management. Prince's Trust International works to mitigate the risks that it takes and aims to help delivery partners to ensure safe and effective opportunities for young people.

Prince's Trust International carries out due diligence on all countries where it works and is proposing to work, and on all delivery partners. The scope of due diligence includes risks relating to the country, the in-country delivery partner and the project funder. This due diligence is captured within a Delivery Partner Assessment proposal that is reviewed by the Prince's Trust International Board, before a decision is made on whether to progress. Our Risk & Audit Committee considers a Holistic Country and Programme Assessment of existing programmes on a regular basis. This due diligence process has been developed with feedback from external advisers.

Prince's Trust International has a Risk Register, which scores and ranks the status of risks, including (but not limited to) staff, partners, beneficiaries, reputation, intellectual property, quality assurance, financial sustainability and funding. The methodology of this Risk Register has been developed by The Prince's Trust and tailored to fit the needs of Prince's Trust International.

The Board of Trustees delegates risk management to the CEO and senior management. The Risk & Audit Committee has responsibility to look in detail at Risk and does so as a standing item at every meeting. Risk is also reviewed regularly at the meetings of the Prince's Trust International Board.

Prince's Trust International has a comprehensive insurance policy, reviewed annually under the guidance of its insurance broker, and is currently held with Hiscox Insurance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Prince's Trust International is a charitable company limited by guarantee registered in England and Wales (charity number 1159815 and company number 9090276). The Memorandum and Articles of Association, as amended on 23 June 2020 and 1 September 2022, form the governing document.

Prince's Trust International is part of The Prince's Trust Group of charities, which also includes The Prince's Trust in the United Kingdom and The Prince's Trust in Australia, Canada, New Zealand and the United States. Each Prince's Trust charity, including Prince's Trust International, has an independent Board of Trustees, who are solely focused on each respective charity.

During the year to 31 March 2022, The Prince's Trust was the parent charity of Prince's Trust International. However, on 1 September Prince's Trust Group Company replaced The Prince's Trust as the sole member and parent charity of Prince's Trust International.

ORGANISATIONAL STRUCTURE

The Board

The Prince's Trust International Board of Trustees is accountable for the work of Prince's Trust International. The matters reserved for the Prince's Trust International Board include the approval of strategy, the budget and business plan and the Annual Report and Financial Statements. The Prince's Trust International Board also retains oversight of management controls and corporate governance, along with the appointment of the Chief Executive and those Trustees not appointed by The Prince's Trust. The Board met five times in 2021/22.

Committees
The Prince's Trust International Board has established three committees to help with the execution of its responsibilities:

Risk and Audit
The Risk, Audit & Finance Committee meets at least four times a year. Members of the Committee are appointed by the Board. The current Trustee members are Alistair Summers (Chair), António Simões, Michael Nartey and Michelle Pinggera (re-appointed to the Committee on 28 September 2021). Sir Lloyd Dorfman was a member until 8 December 2021.

Fundraising
The Fundraising Committee meets at least four times a year. The current Trustee members are Shabir Randeree (Chair, appointed 8 December 2021) and Michelle Pinggera. Sir Lloyd Dorfman and Rupert Goodman were Trustee members before retiring as Trustees and becoming advisors to the Committee respectively on 8 December 2021 and 14 March 2022.

Nominations
The Nominations Committee was established by the Board at its meeting on 12 April 2021. It is to meet as required to consider nominations and perform its other functions. The current Trustee members are Shabir Randeree (Chair, appointed 8 December 2021) and Michelle Pinggera. Sir Lloyd Dorfman was a member until 8 December 2021 and Rupert Goodman was a member until 14 March 2022.

The Prince's Trust International Board has delegated authority to the Chief Executive for the day-to-day management of the organisation. The Prince's Trust supports Prince's Trust

International with the provision of certain administrative support, services and resource.

A managed services agreement has been put in place to govern the provision of, and payment for, services from The Prince's Trust (parent charity) to Prince's Trust International, together with a licence agreement to govern the licensing of The Prince's Trust know-how and intellectual property for use by Prince's Trust International.

The charity is grateful for the commitment of a core group of volunteers who have assisted with its development and provide ongoing support in the UK. It also acknowledges the support of volunteers to the local partner organisations delivering the programmes and projects in other countries worldwide where the Charity operates.

TRUSTEE RECRUITMENT, APPOINTMENT AND TRAINING

Trustees are appointed in accordance with the Articles and are collectively known as the Prince's Trust International Board. On joining the organisation, new Trustees receive a comprehensive induction which covers the values, purpose, vision, and mission of Prince's Trust International; and includes strategy, finance, fundraising, programmes, operations and governance matters. They also meet key staff, including the Senior Leadership Team.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees of the Charity as at the date of this report are set out in the Reference and Administration section on page 29 and, unless stated otherwise, served throughout the year.

In accordance with section 234 Companies Act 2006, a qualifying indemnity provision, for the benefit of the Trustees, was in force during the financial year and remains in force at the date of approval of the financial statements.

The Trustees (who are also directors of Prince's Trust International for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law, the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy, at any time, the financial position of the Charity and enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure of Information to Auditors

In accordance with section 418 Companies Act 2006, the Trustees confirm that, in the case of each of the persons who are Trustees at the time when this report is approved, so far as each of the Trustees is aware, there is no relevant audit information of which the charitable company's auditors are unaware and each of the Trustees has taken all steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

PricewaterhouseCoopers LLP (PwC) have issued an unqualified auditors' report.

Approved by the board and signed on its behalf by:



Shabir Randeree CBE
Chairman, PRINCE'S TRUST INTERNATIONAL
29th September 2022

Company registration No. 9090276
Charity No: 1159815

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The Trustees of the Charity in office during the year and up to the date of signing the financial statements were:

Shabir Randeree CBE

Chair from 8 December 2021 (Trustee from 13 July 2021)

Sir Lloyd Dorfman CVO CBE

Chair to 8 December 2021, when also retired as a Trustee

Michelle Pinggera

Deputy Chair from 14 March 2022

Rupert Goodman DL

Deputy Chair to 14 March 2022, when also retired as a Trustee

Bomonlu Adelaja

Mohamed Amersi
(to 12 April 2021)

Paraskevi Galani

(from 29 September 2022)

Farah Ramzan Golant CBE

Michael Nartey

Arunma Oteh OON
(from 13 June 2022)

Philip Parham CMG

(from 8 December 2021)

António Simões

Alistair Summers

Chief Executive
Will Straw CBE

Senior Leadership Team

Kat Farram, Director of Fundraising
Jo Parsons, Director of Delivery & Impact
Alison Lavelle, Senior Head of Finance
Helen Pedley, People Partner
Company Secretary
Simon Major
(to 12 April 2021)

Roger Johnson
(from 12 April 2021)

Company number
9090276

Charity number
1159815

Governing Document

Memorandum and Articles of Association

Registered office

8 Glade Path, London, SE1 8EG

Independent Auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
1 Embankment Place London WC2N 6RH

Bankers

National Westminster Bank plc
3rd Floor
280 Bishopsgate London EC2M 4RB

Principal Solicitors

DLA Piper UK LLP
160 Aldersgate Street
London EC1A 4HT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRINCE'S TRUST INTERNATIONAL

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

In our opinion, Prince's Trust International's financial statements (the "financial statements"):

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, and cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 March 2022; the statement of financial activities (including income and expenditure account) and statement of cash flows for the year then ended; and the notes to the financial statements, which include a description of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 the date on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the charitable company's ability to continue as a going concern.

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

Reporting on other information

The other information comprises all of the information in the Annual Report and financial statements other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRINCE'S TRUST INTERNATIONAL (CONTINUED)

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 based on these responsibilities.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Trustees' Report

In our opinion, based on the work undertaken in the course of the audit the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and the Trustees' Report has been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Trustees' Report. We have nothing to report in this respect.

RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS AND THE AUDIT

Responsibilities of the trustees for the financial statements

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 in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The trustees are also responsible for such internal control as they 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.

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

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

Based on our understanding of the charitable company/industry, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries and the manipulation of key accounting judgements and estimates. Audit procedures performed included:

- Enquiry of management and the board of trustees, including consideration of known or suspected instance of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of the board of trustees and board subcommittees, including the audit and risk committee;
- Reviewing terms and conditions of significant contracts;
- Reviewing the correspondence with regulators including the Charities Commission;
- Understanding and evaluating the Charity's control environment;
- Identifying and testing journal entries, including journal entries posted with unusual account combinations to income or cash accounts;

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRINCE'S TRUST INTERNATIONAL (CONTINUED)

- Assessing the reasonableness of key accounting judgements and estimates including the allocation of support costs; and
- Assessing financial statement disclosures, and testing to supporting documentation, for compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

OTHER REQUIRED REPORTING

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the trustees were not entitled to: prepare financial statements in accordance with the small companies' regime take advantage of the small companies exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.



Philip Stokes
(Senior Statutory Auditor)
for and on behalf of
PricewaterhouseCoopers LLP
Chartered Accountants and
Statutory Auditors
London
4 October 2022



Dorcas, Ghana

STATEMENT OF FINANCIAL
ACTIVITIES (INCLUDING INCOME
AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds	Restricted Funds	Total 2022	Unrestricted Funds	Restricted Funds	Total 2021
		£	£	£	£	£	£
Income from:							
Donations	2	1,383,516	2,843,759	4,227,275	424,760	3,207,214	3,631,974
Income from Charitable Activities	2	-	-	-	-	488	488
Trading Activities	2	-	5,000	5,000	-	38,850	38,850
Other	2	5,000	11,057	16,057	2,979	12,514	15,493
Grant Income	2	-	-	-	210,010	-	210,010
Total Income		1,388,516	2,859,816	4,248,332	637,749	3,259,066	3,896,815
Expenditure on:							
Raising funds	3	381,377	-	381,377	457,271	-	457,271
Charitable Activities	4	964,002	3,326,649	4,290,651	420,263	2,748,931	3,169,194
Total Expenditure		1,345,379	3,326,649	4,672,028	877,534	2,748,931	3,626,465
Net (expenditure)/income and movement in funds							
		43,137	(466,833)	(423,696)*	(239,785)	510,135	270,350
Total funds brought forward		483,396	1,233,393	1,716,789	723,181	723,258	1,446,439
Total funds carried forward		526,533	766,560	1,293,093	483,396	1,233,393	1,716,789

The Statement of Financial Activities has been prepared in the current year on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the Statement of Financial Activities.

There is no difference between the results on ordinary activities before taxation and the retained results for the year stated above, and their historical cost equivalents.

The notes on pages 40 to 48 form part of these Financial Statements.

FINANCIAL
STATEMENTS

BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible Assets	7	108,736	-
Total Fixed Assets		108,736	
Current Assets			
Cash in bank and in hand		2,337,993	2,233,413
Debtors	8	37,032	175,779
Creditors: Amounts falling due within one year	9	(1,190,668)	(692,403)
Net current assets		1,184,357	1,716,789
Net Assets		1,293,093	1,716,789
The funds of the Charity:			
Unrestricted income funds	11	526,533	483,396
Restricted income funds	11	766,560	1,233,393
Total Charity funds		1,293,093	1,716,789

The notes on pages 40 to 48 form part of these financial statements. The financial statements on pages 37 to 48 were approved by the Board and signed on its behalf by:


Shabir Randeree
Chairman
29th September 2022

Company registration No. 9090276
Charity No: 1159815

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities:			
Net cash generated (used in) / from operating activities	A	221,779	(108,182)
Cash flows from investing activities:			
Purchase of property, plant and equipment	7	(117,199)	-
Net cash (used in) / generated from investing activities		(117,199)	-
Change in cash and cash equivalents in the reporting year		104,580	(108,182)
Cash and cash equivalents at the beginning of the reporting year	B	2,233,413	2,341,595
Cash and cash equivalents at the end of the reporting year	B	2,337,993	2,233,413

Note A: Net cash generated from/(used in) operating activities

	2022 £	2021 £
Net (expenditure)/income for the reporting year (as per the statement of financial activities)	(423,696)	270,350
Adjustments for:		
Depreciation charge	8,463	-
Increase / (Decrease) in Creditors	498,265	(309,757)
Decrease / (increase) in Debtors	138,747	(68,775)
Net cash generated generated from / (used in) operating activities	221,779	(108,182)

Note B: Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank	2,316,113	2,213,918
Cash in hand	21,880	19,495
Total cash and cash equivalents	2,337,993	2,233,413

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical convention.

Basis of Preparation

The financial statements have been prepared in accordance with the going concern basis. There are no material uncertainties about the Charity's ability to continue. The Charity is a public benefit entity. The accounting policies have been applied consistently.

Basis of Accounting

The financial statements have been prepared in accordance with the following:

- Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102')
- CHARITIES SORP (FRS 102) (second edition – October 2019)
- The Companies Act 2006
- The Charities Act 2011
- The historical cost convention

Income from donations

Donations are recognised when there is entitlement, receipt is probable and the amount is measurable. All donations are shown gross of related expenditure. Tax credits receivable from gift aid donations are recognised when there is a valid Gift Aid declaration.

Income is deferred where the donor has specified that the income is to be expended in a future period or where contractual conditions for entitlement will be met in a future period.

Donations in kind comprise goods, services and facilities donated to Prince's Trust International which would otherwise have had to be purchased. They are valued at the amount that Prince's Trust International would have paid in order to obtain them and are included both in income and expenditure.

Income from charitable activities

Grants from government and income from other public sector contracts have been recorded as income from charitable activities. All income from charitable activities is shown gross of related expenditure. Income is deferred when the conditions applying to the grant are not wholly within the control of Prince's Trust International.

Income from trading activities

Income from trading activities is recognised when services are delivered. Income is deferred when payment has been received for services which are to be delivered in the future.

Grant income

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a specific future period, in which case it is deferred. Included within grant income is income received as part of the Coronavirus Job Retention Scheme (CJRS), which has been accounted for as a government grant under the performance model. CJRS grants are receivable in respect of qualifying employees and are recognised when salary payments have been made to the qualifying employees.

As the CJRS is designed to compensate for staff costs, the amounts received are recognised over the same period as the costs to which they relate. CJRS grants are not received with restriction as to the charitable purposes for which they can be spent.

Other income

Other income relates to income which is not donations, from charitable activities or from trading activities. This income is recognised when there is entitlement, receipt is probable and the amount is measurable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The costs of raising funds include the salaries and overhead costs of the staff who undertake fundraising activities and the marketing and publicity costs associated with raising the profile of Prince's Trust International (but not those which are used in an educational manner in furtherance of the Charity's objects). Other costs, in compliance with constitutional and statutory requirements, include external audit costs.

Support costs include the salaries of those managerial staff which are not directly attributable to a particular programme of charitable work, governance costs, and of charges made by The Prince's Trust for support services (e.g. Finance, IT, HR and for other administrative staff and all office running costs) consumables and other

overheads not specifically attributable to a particular programme of charitable work.

Support costs are allocated to costs of raising funds and charitable activities on the basis of the relative effort involved, based on an assessment by the Charity's management. Irrecoverable VAT is included with the item of expense to which it relates.

Contractual liabilities

Prince's Trust International provides for legal or constructive obligations that are of uncertain timing or amount at the balance sheet date on the basis of the best estimate of the expenditure required to settle the obligation.

Tax

The charitable company is exempt from income and corporation taxes on income and gains to the extent that they are applied for their charitable objects.

Funds

The funds of the Charity have been segregated as follows:

Restricted Funds consist of donations for which the donor giver has specified the purposes for which the resources can be utilised and therefore to which expenditure is restricted.

Unrestricted Funds consist of all other income that has not been restricted. They are expendable at the discretion of the Trustees in furtherance of the objects of the charity.

Tangible Assets

Tangible fixed assets costing more than £500 are capitalised and are valued at their purchase cost, including any incidental expenses of acquisition. Any impairment is recognised in the year in which it occurs in the corresponding SOFA category. Donated assets are capitalised at a value equivalent to their notional cost at the time of acquisition. Depreciation is provided on all tangible fixed assets (excluding land but including donated assets) at rates calculated to write off the cost, less estimated residual values, on a straight line basis over their expected useful economic lives as follows:

Asset Category	Useful economic life as at 31 March 2022
Computer Equipment	3 years
Fixtures and fittings	5 years
Leasehold improvements	Over the lease

1 ACCOUNTING POLICIES (CONTINUED)

Financial Instruments

The charitable company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

i. Financial assets

Basic financial assets, including trade and other debtors, and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the SOFA.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the SOFA.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii. Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

iii. Offsetting

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

Critical Accounting Judgements and Key Estimates and Assumptions

The Charity allocates support costs between different charitable activities using management's judgement of the proportion of effort expended on each category during the year.

Pension Scheme

The Prince's Trust has arranged a defined contribution pension scheme for Prince's Trust International staff. Pension contributions charged in the Statement of Financial Activities represent the contributions payable by the Charity in the year. Defined pension scheme contributions were charged to the profit and loss as they fall due. The Charity had no potential liability other than for payment of those contributions.

Foreign Currencies

Transactions in foreign currencies during the year are translated at the rate ruling at the transaction date. Foreign currency balances are translated at the rate by exchange prevailing at the balance sheet date.

2 DONATIONS

	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
Donations from Major Donors	1,027,568	580,824	1,608,392	40,625	646,950	687,575
Donations from Corporate Partners	40,500	533,839	574,339	110,460	557,326	667,786
Donations from Charitable Trusts	200,000	1,729,096	1,929,096	200,000	2,002,938	2,202,938
Donations from Individuals	10,082	-	10,082	4,383	-	4,383
Donations in Kind	105,366	-	105,366	69,292	-	69,292
	1,383,516	2,843,759	4,227,275	424,760	3,207,214	3,631,974

	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
Income from Charitable Activities						
Training Fees	-	-	-	-	488	488
	-	-	-	-	488	488

	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
Income from Trading Activities						
Licensing	-	-	-	-	38,850	38,850
Consulting Income	-	5,000	5,000	-	-	-
	-	5,000	5,000	-	38,850	38,850

	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
Grant Income						
Furlough Income	-	-	-	210,010	-	210,010

	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
Other Income						
Other Income	5,000	11,057	16,057	2,979	12,514	15,493
	5,000	11,057	16,057	2,979	12,514	15,493

Donations in kind represent the estimated cost of services donated to Prince's Trust International, at the value at which Prince's Trust International would have paid. All income was generated in the UK.

3 RAISING FUNDS

	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2022 £	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2021 £
Expenditure on Raising Funds	207,272	17,621	156,484	381,377	286,769	14,565	155,937	457,271

4 CHARITABLE ACTIVITIES

	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2022 £	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2021 £
Programme scoping	132,941	74,047	57,359	264,347	188,735	69,664	58,342	316,741
Programme delivery	1,100,224	2,052,437	873,643	4,026,304	884,788	1,442,257	525,408	2,852,453
	1,233,165	2,126,484	931,002	4,290,651	1,073,523	1,511,921	583,750	3,169,194

5 SUPPORT COSTS

	Raising Funds £	Charitable Activities £	Total 2022 £	Raising Funds £	Charitable Activities £	Total 2021 £
Staff costs:	97,572	580,504	678,076	95,510	357,543	453,053

Other costs:						
Communications and Marketing	5,623	33,456	39,079	5,241	19,617	24,858
Other staff costs	9,364	55,716	65,080	17,145	64,184	81,329
Fees paid to The Prince's Trust	6,524	38,812	45,336	14,819	55,475	70,294
Legal costs	15,162	90,204	105,366	14,608	54,684	69,292
Governance Costs	8,375	49,829	58,204	7,001	26,209	33,210
Sundry other costs	13,864	82,481	96,345	1,613	6,038	7,651
	156,484	931,002	1,087,486	155,937	583,750	739,687

Governance costs includes £14,280 (2020/21: £13,600) as audit fees.

There were non-audit fees of £12,500 paid to the external auditors (2020/21: £28,100).

6 EMPLOYEES' AND TRUSTEES' EMOLUMENTS

	2022 No.	2021 No.
Staff members		
Average Headcount of employees analysed by function:		
Charitable purposes and support staff	46	39
Fundraising	4	6
	50	45

	2022 No.	2021 No.
Average monthly number of employees analysed by function:		
Charitable purposes and support staff	44	36
Fundraising	4	6
	48	42

	2022 £	2021 £
Staff Costs for the above employees were:		
Wages and Salaries	1,836,716	1,566,094
Social Security costs	185,959	164,162
Pensions and post retirement benefits	83,837	62,188
Redundancy payments	12,000	20,900
	2,118,512	1,813,344

Prince's Trust International paid £12,000 (2020/21: £20,900) in redundancies and termination payments during the year.

6 EMPLOYEES' AND TRUSTEES' EMOLUMENTS (CONTINUED)

Employee numbers

The number of employees whose benefits fell within the following bands were:

	2022 No.	2021 No.
£60,000 - £70,000	2	2
£120,000 - £130,000	1	-

Staff costs include £1,233,165 (2020/21: £1,073,522) for staff directly involved in delivering charitable activities, £207,271 (2020/21: £286,769) for staff involved in raising funds and £678,076 (2020/21: £453,053) for support staff.

The total remuneration of key management was £282,341 (2020/21: £137,265). There were three (2020/21: two) members of key management personnel.

Three (2020/21: one) members of key management claimed travel expenses of £4,016 (2020/21: £10).

Trustees' Emoluments

No Trustee received salaries, fees or other benefits during the year (2020/21: £nil).

Trustees have claimed £nil (2020/21: £nil) expenses.

7 TANGIBLE ASSETS

	Fixtures & Fittings £	Computer Equipment £	Total £
Cost or valuation on transfer			
At 1 April 2021	-	-	-
Additions	83,352	33,847	117,199
At 31 March 2022	83,352	33,847	117,199
Accumulated Depreciation			
At 1 April 2021	-	-	-
Charge for year	5,466	2,997	8,463
At 31 March 2022	5,466	2,997	8,463
Net book value			
At 31 March 2022	77,886	30,850	108,736
At 31 March 2021	-	-	-

8 DEBTORS

	2022 £	2021 £
Accrued Income	-	867
Trade Debtors	-	153,156
Other Debtors	2,071	425
Prepayments	34,961	21,331
Total	37,032	175,779

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed to group undertakings	214,293	161,209
Trade Creditors	313,725	367,231
Other Creditors	69,483	63,234
Other Tax and Social Security	78,370	-
Accruals	2,765	679
Deferred Income	512,032	100,050
Total	1,190,668	692,403

Creditors were higher in 2022 due to a donation received in March 2022 to fund programme activity in Greece in 2022/23.

10 FINANCIAL INSTRUMENTS

The charitable company has the following financial instruments:

	2022 £	2021 £
Financial assets measured at amortised cost		
Trade Debtors	-	153,156
Other Debtors	2,071	425
Cash and Cash Equivalents	2,337,993	2,233,413
	2,340,064	2,386,994
Financial liabilities measured at amortised cost		
Amounts owed to group undertakings	(214,293)	(161,209)
Trade Creditors	(313,724)	(367,231)
Other Creditors	(69,483)	(63,234)
Other Tax and Social Security	(78,370)	-
	(675,870)	(591,674)

11 MOVEMENT IN FUNDS

	Funds brought forward 2022 £	Income 2022 £	Expenditure 2022 £	Funds carried forward 2022 £	Funds brought forward 2021 £	Income 2021 £	Expenditure 2021 £	Funds carried forward 2021 £
Scoping								
Greece Scoping	-	-	-	-	-	300	(300)	-
Eastern Caribbean Scoping	39,561	60,000	(82,511)	17,050	50,660	58,423	(69,522)	39,561
India Scoping	-	85,000	(85,000)	-	-	44,000	(44,000)	-
Ghana Scoping	49,159	-	(49,159)	-	144,258	-	(95,099)	49,159
Other Caribbean Scoping	-	140,000	(126,478)	13,522	-	4,236	(4,236)	-
Rwanda Scoping	-	5,000	(5,000)	-	-	23,000	(23,000)	-
Enterprise Programmes								
Greece	28,209	22,801	(51,010)	-	-	216,269	(188,060)	28,209
Get into Programmes								
Barbados	10,593	37,209	(47,802)	-	-	29,862	(19,269)	10,593
Crete	93,817	280,756	(374,573)	-	-	255,444	(161,627)	93,817
Greece	166,755	170,603	(253,724)	83,634	-	409,109	(242,354)	166,755
Jordan	-	11,057	(11,057)	-	-	12,514	(12,514)	-
India	417,249*	424,000	(458,673)	382,576	369,000	397,060	(227,387)	538,673
Rwanda	-	31,567	(31,567)	-	-	54,000	(54,000)	-
Canada	-	-	-	-	-	-	-	-
Team Programmes								
Barbados	-	-	-	-	-	6,000	(6,000)	-
Malaysia	93,202	76,000	(110,757)	58,445	100,000	101,470	(108,268)	93,202
Jamaica	-	-	-	-	-	-	-	-
Jordan	-	-	-	-	-	-	-	-
Trinidad & Tobago	-	-	-	-	-	-	-	-
Achieve Programmes								
Barbados	32,584	23,518	(56,102)	-	-	81,524	(48,940)	32,584
Greece	-	-	-	-	-	5,500	(5,500)	-
Jamaica	-	45,000	(45,000)	-	-	124,000	(124,000)	-
Malaysia	123,539*	-	(123,539)	-	59,340	35,470	(92,695)	2,115
Malta	-	19,270	(19,270)	-	-	40,515	(40,515)	-
Trinidad & Tobago	-	25,000	(25,000)	-	-	98,000	(98,000)	-
Rwanda	-	49,000	(49,000)	-	-	-	-	-
Enterprise Challenge Programmes								
Pakistan Enterprise Challenge	-	118,460	(113,242)	5,218	-	146,081	(146,081)	-
Jordan Enterprise Challenge	-	240,000	(240,000)	-	-	208,850	(208,850)	-
Ghana Enterprise Challenge	-	15,000	(15,000)	-	-	-	-	-
Kenya Enterprise Challenge	-	55,000	(55,000)	-	-	-	-	-

*Funds split between Get into India and Achieve Malaysia in 2022

11 MOVEMENT IN FUNDS (CONTINUED)

	Funds brought forward 2022 £	Income 2022 £	Expenditure 2022 £	Funds carried forward 2022 £	Funds brought forward 2021 £	Income 2021 £	Expenditure 2021 £	Funds carried forward 2021 £
Other								
Nigeria Programmes	-	150,050	(89,362)	60,688	-	-	-	-
India Consultancy	-	5,000	(5,000)	-	-	-	-	-
Kenya Consultancy	-	75,000	(75,000)	-	-	50,000	(50,000)	-
EBRD Consultancy	-	18,839	(18,839)	-	-	19,226	(19,226)	-
Rwanda Consultancy	-	9,000	(9,000)	-	-	12,000	(12,000)	-
Girls of a Feather Training	-	-	-	-	-	488	(488)	-
Impact, Safety & Security, Design, Policy & Legal	-	416,000	(416,000)	-	-	535,000	(535,000)	-
Brand & Comms Team	-	70,000	(70,000)	-	-	112,000	(112,000)	-
Job Integration Programmes – Ghana & Nigeria	178,725	181,686	(214,984)	145,427	-	178,725	-	178,725
Total Restricted funds								
	1,233,393	2,859,816	(3,326,649)	766,560	723,258	3,259,066	(2,748,931)	1,233,393
Unrestricted income funds								
	483,396	1,388,516	(1,345,379)	526,533	723,181	637,749	(877,534)	483,396
Total funds								
	1,716,789	4,248,332	(4,672,028)	1,293,093	1,446,439	3,896,815	(3,626,465)	1,716,789

Funds are restricted against core programmes of the charity, further restricted geographically as noted above.

The Eastern Caribbean and Other Caribbean Scoping projects were funded by an award made by The Prince of Wales's Charitable Foundation. The HSBC Malta Foundation funded the Achieve programme in Malta. The COSARAF Charitable Foundation have supported the Enterprise Challenge programme in Pakistan. The Stavros Niarchos Foundation have supported the Get Into programmes in Greece. Fidelity Bank Ghana Limited provided funding to support PTI in its charitable work and in particular to help fund the Ghana Enterprise Challenge National Finals.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Funds balances at 31 March 2022 are represented by:						
Net Assets	526,533	766,560	1,293,093	483,396	1,233,393	1,716,789
Total funds	526,533	766,560	1,293,093	483,396	1,233,393	1,716,789

13 THE ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Prince's Trust International (the Charity) is a wholly owned subsidiary of The Prince's Trust. The Charity is incorporated in England and Wales and has its own registration with the Charity Commission. The Charity's Articles of Association set out how The Prince's Trust exercises control over the Charity.

As the sole member, The Prince's Trust has the power to appoint up to three Trustees and then appoint the Chairman from among the Trustees.

The ultimate parent undertaking and controlling party is The Prince's Trust, a charity registered in the United Kingdom. The Prince's Trust Charity Registration Number in England & Wales is 1079675 and in Scotland is SC041198. The Royal Charter Number is RC000772. The consolidated financial statements of The Prince's Trust are available from The Prince's Trust, 8 Glade Path, London, SE1 8EG. The Prince's Trust's vision is that every young person should have the chance to succeed and its mission is to help young people transform their lives by developing the confidence and skills to live, learn and earn.

14 RELATED PARTY TRANSACTIONS

Prince's Trust International has had transactions throughout the year with its parent company, The Prince's Trust, totalling £448,547 (2020/21: £335,511) relating to staff salaries and expenses, procurement cards, Click Travel, VAT and recharges for managed services fees and IT costs incurred for Park Crescent Mews West. At the year-end £214,293 (2020/21: £161,209) was outstanding and included within creditors.

£100,000 (2020/21: £100,000) donation was received from The Dorfman Foundation, an organisation of which the former Chairman of Prince's Trust International, Sir Lloyd Dorfman CBE, is the Chairman and Founder. £nil (2020/21: £36,129) was received for office space from The Office Group Ltd, an organisation of which the former Chairman of Prince's Trust International, Sir Lloyd Dorfman CBE, was a shareholder for part of the financial year 2020/21.

£25,000 (2020/21: £nil) was received as a donation from Pelham Incorporated Limited, an organisation over which Shabir Randeree CBE (Chairman of Prince's Trust International) has significant influence. Shabir Randeree's family charitable trust, The Randeree Charitable Trust, are also the landlord of The Dorfman Centre, 35 Park Crescent Mews West, and have supported Prince's Trust International to informally use Basement 1 as their office base since Autumn 2021.

£25,000 (2020/21: £12,500) was received as a donation from Michelle Pinggera, a Trustee of Prince's Trust International.

£20,000 (2020/21: £nil) was received as a donation from Antonio Simoes, a Trustee of Prince's Trust International.

£25,000 (2020/21: £nil) was received as a donation from Michael Nartey, a Trustee of Prince's Trust International.

£15,000 (2020/21: £nil) was received as a donation from Elmbridge Partners Limited, an organisation of which Rupert Goodman, the former Deputy Chairman of Prince's Trust International, is a director and shareholder.

£5,000 (2020/21: £nil) was received as a donation from Alistair Summers, a Trustee of Prince's Trust International.

£1,000 (2020/21: £nil) was received as a donation from Farah Golant, a Trustee of Prince's Trust International.

There were no outstanding balances in relation to the above at the balance sheet date (2020/21: £nil).

15 TAXATION

The Charity was a registered charity throughout the year. As such it is not liable to corporation tax on the surplus of income over expenditure for the year (s478 CTA 2010) or gains arising from the disposal of assets (s256 TCGA 1992) so far as the proceeds are used for charitable purposes only.

The Charity is registered for VAT and, where applicable, expenditure is recorded net of recoverable VAT.

16 EVENTS AFTER THE REPORTING PERIOD

Since the end of the reporting period there has been a change in the structure of the Prince's Trust Group of charities. In particular, on Thursday 1 September 2022 Prince's Trust Group Company replaced The Prince's Trust as the sole member of Prince's Trust International. As sole member, Prince's Trust Group Company became a "Person with Significant Control" of Prince's Trust International. Prince's Trust International's governing document (its Articles of Association) was amended on 1 September 2022 including to reflect this change in membership.



“

LIFE IS VERY ENJOYABLE NOW. I CAN PUT FOOD ON THE TABLE EASILY, WITHOUT STRESS. I CAN PROSPER.

Rinah

RINAH, KENYA

Before Rinah (25) started her own business, she and her husband sometimes struggled to put food on the table for their two young children. Rinah’s earnings from her thriving hair salon and grocery shop have transformed their family life.

Rinah lives with her husband, who drives a motorcycle taxi, and their two young children in Butere, Kenya. ‘Before I started my business I was a housewife,’ she explains. ‘I had to wait for my husband to bring home the money and if he didn’t earn we didn’t eat.’

Rinah started selling chips on the roadside to bring in a little extra money. Step by step, with determination and resilience, she has built up a successful grocery business, and has also opened a hair salon.

The Shujaaz Biz programme has played a key role in enabling Rinah to grow her business. Shujaaz Biz supports and connects young entrepreneurs,

enabling them to learn from each other through a combination of local in-person hubs, online learning and digital networks.

‘When I joined Shujaaz I’d already started the salon but it wasn’t doing that well, business was a bit down.... I wasn’t saving any money so my business wasn’t very stable,’ Rinah recalls, explaining that she used to spend all the day’s takings on immediate family needs, like food and school fees. This left her cash flow very fragile, so if a customer was late paying her, she couldn’t pay her suppliers.

Rinah started to keep accounts and to save a portion of her earnings. She also took on board

some invaluable tips on customer service from her fellow Shujaaz Biz entrepreneurs.

With a stable cash flow and three times as many clients, she is now so busy that she’s had to employ an assistant.

This year we’ve supported our partner Shujaaz to develop, refine and evaluate their programme, as they prepare to scale it up across East Africa.

FIND OUT MORE ABOUT PRINCE'S TRUST INTERNATIONAL

Visit: princestrustinternational.org
Email: enquiries@princestrustinternational.org

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8 Glade Path, London, SE1 8EG

The King's Trust International

England & Wales - Charity number 1159815

Accounts



Prince's Trust
International

PRINCE'S TRUST INTERNATIONAL **ANNUAL REPORT** AND FINANCIAL STATEMENTS 2020/21



EMPOWERING YOUNG PEOPLE TO BUILD THEIR OWN FUTURES



Team Programme, Barbados

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Enterprise Challenge Participants, Kenya

EKALALE SUSAN, 2021 PRINCE'S TRUST GLOBAL AWARD WINNER

Ekalale Susan (20) lives in Turkana County, Kenya's poorest region, with her parents and siblings. A remote, drought-prone area, Turkana is too dry to grow many crops successfully, so people rely on buying food rather than growing it.

Ekalale Susan's parents take whatever work they can find, as manual labourers or domestic servants, but without a regular wage, life is tough.

Ekalale Susan has always worked hard at school, seizing whatever opportunities have come her way. Two years ago, she joined an after-school leadership and entrepreneurship club, run by the Asante Africa Foundation.

In 2020, Asante became the first organisation in Kenya to trial Prince's Trust International's Enterprise Challenge programme, which enables budding entrepreneurs to develop practical business skills through coaching, mentoring and a virtual business simulation game.

Asante Africa trialled the programme with young people in their after-school clubs and Ekalale Susan was among the first intake.

When COVID restrictions meant her parents' work dried up, Ekalale Susan stepped up to support her family. Her idea, inspired by the food business she'd trialled in the Enterprise Challenge programme, was to set up a food stall of her own.

Ekalale Susan's mother ploughed 5,000 Kenyan shillings (about \$45) of start-up funding into her daughter's business venture.

At the height of the pandemic, while children were all at home with their families rather than in

school, Ekalale Susan's business was bringing in more than double the amount her mother had been earning as a maid. The grocery stall became the family's main source of income.

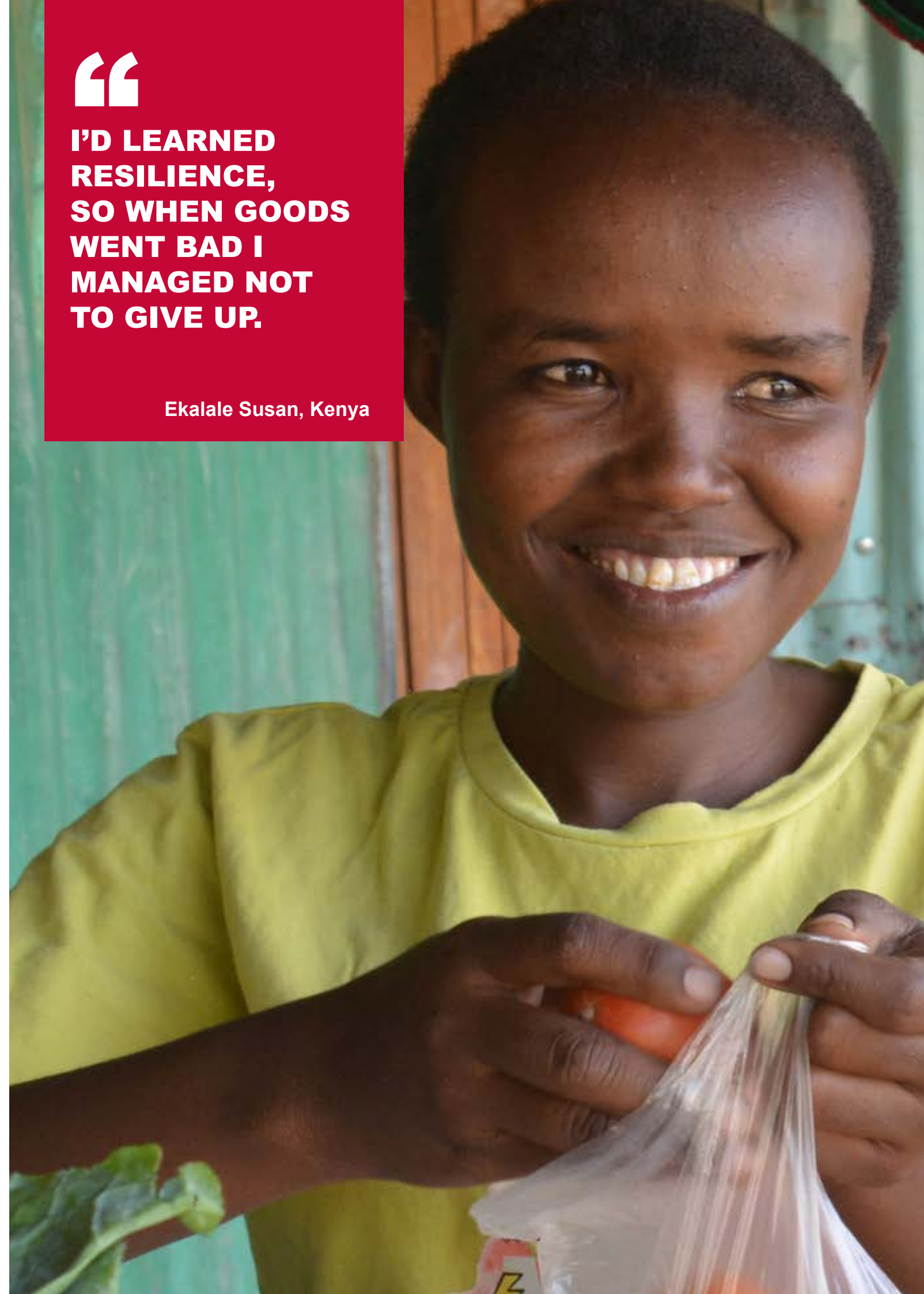
Ekalale Susan's mother abandoned any plans to go back into domestic service, and became Susan's full-time business partner.

Daily sales are down a little now that students are no longer at home, but the family's income is still much higher than it was before the pandemic – enabling them to cover Ekalale Susan's school fees, and her younger sister's, without hardship.



I'D LEARNED RESILIENCE, SO WHEN GOODS WENT BAD I MANAGED NOT TO GIVE UP.

Ekalale Susan, Kenya



FOREWORD

from Sir Lloyd Dorfman CBE Chairman



The vision and leadership of our Founder and President, His Royal Highness The Prince of Wales, continues to inspire all that we do. As a supporter and Chairman of Prince's Trust International, I am incredibly proud of the heroic job done by the team in extremely challenging circumstances. When needed most, we managed to continue to support even more young people into work, training and further education.

Prince's Trust International exists to tackle the global crisis in youth unemployment. Our mission is to empower young people to learn, work and thrive. We are part of The Prince's Trust group of charities, which includes The Prince's Trust in Australia, Canada, New Zealand, the USA and the United Kingdom.

Now more than ever, young people need our support. At the peak of the pandemic, 1.6 billion children were out of school while more than 1 in 6 young people found themselves out of work. Our aim is to help young people to build and rebuild their own futures in uncertain and challenging times.

Our programmes and interventions are now present in Barbados, Ghana, Greece, India, Jamaica, Jordan, Kenya, Malaysia, Malta, Pakistan, Rwanda, St Lucia and Trinidad & Tobago.

In 2020/21, our support of young people almost doubled to 10,631 with girls and young women making up two-thirds of this

group. We adapted our delivery to the pandemic with four-fifths taking place virtually. The result is that we have now supported nearly 27,000 young people in our first five years. Working with our partners around the world, we have a strong track record of helping young people to complete their education, secure employment or start a business.

Over the next year, we intend to deepen our work in the countries where our programmes are delivered; broaden our support of young people to Egypt; Nigeria and Serbia; roll out our WhatsApp based Vibe Check programme which supports young people's self-confidence and communication skills; and continue to develop new delivery models.

I would like to thank all of our supporters for their commitment to young people around the world. In particular, I should like to recognise His Highness The Aga Khan, our Global Founding Patron, for his transformational support, which is enabling us to support young people in Asia,

Africa, the Middle East and the Caribbean. On behalf of all the Trustees, I would also like to thank our wonderful team of staff and delivery partners, who together work tirelessly to support young people around the globe.

Above all, our thanks go to His Royal Highness The Prince of Wales for his inspiration and guidance.

I look forward to working with our Trustees, staff, volunteers and partners over the coming year to help many more young people as the world continues to suffer the consequences of the pandemic and begins to rebuild.

Sir Lloyd Dorfman CBE
Chairman
Prince's Trust International

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

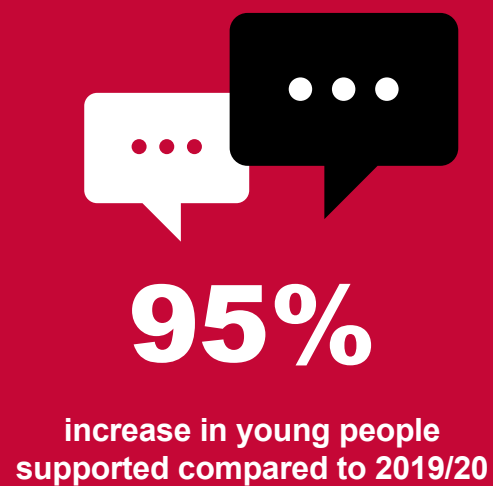
The Trustees present their report and audited financial statements for the year to 31 March 2021. A copy of the annual report and accounts can be obtained from Prince's Trust International, 8 Glade Path, London, SE1 8EG.

The Trustees have adopted the provisions in section 234 of Companies Act 2006 and Charities SORP (FRS 102) in preparing the Annual Report and Financial Statements. The reference and administration information on page 29 forms part of this report. Prince's Trust International (the Charity) is a charitable company and subsidiary of The Prince's Trust, which is the sole member.

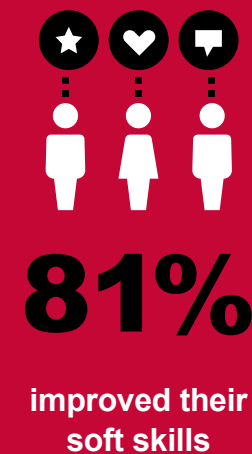


Enterprise Challenge, Pakistan

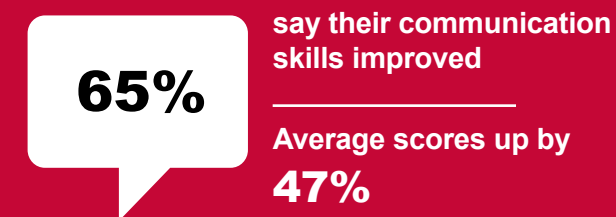
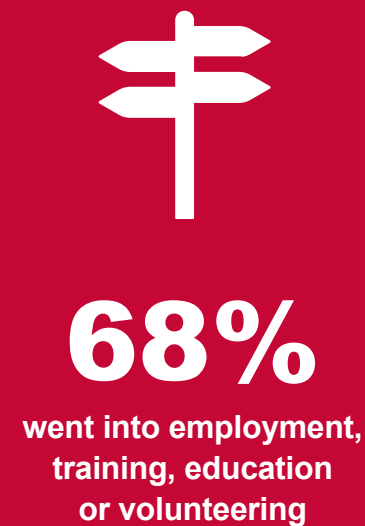
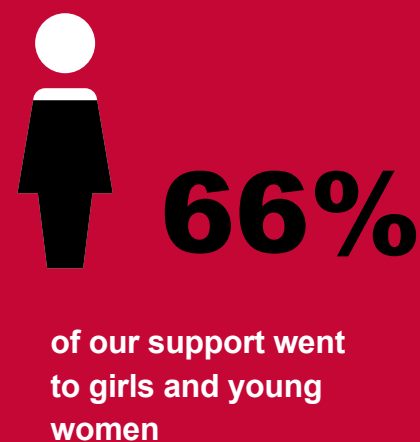
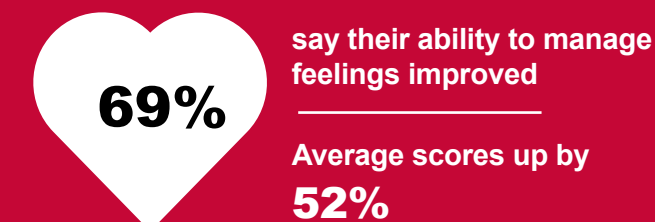
AT A GLANCE: OUR YEAR IN NUMBERS



POSITIVE OUTCOMES



SOFT SKILLS AND CONFIDENCE



PRINCIPAL ACTIVITIES AND PURPOSES OF PRINCE'S TRUST INTERNATIONAL

We work with a global network of local partners and develop programmes and interventions to help young people to build their own futures, delivering programmes for young people in education, employability and enterprise. We believe that every young person should have the chance to succeed and to contribute to their local economy, engaging as active members of society.

The primary objective of Prince's Trust International is set out in its Articles of Association, being:

“promoting by all charitable means throughout the world the mental, spiritual, moral and physical development and improvement of young people and providing opportunities for them to develop their full capacities and enabling them to become responsible members of society so that their conditions of life may be improved.”

In accordance with Charity Commission guidance on public benefit (section 17 of Charities Act 2011), Prince's Trust International achieves its requirements for public benefit by developing programmes to meet its objectives. During 2020/21, Prince's Trust International successfully delivered programmes with partners to engage and support 10,631 young people in their journey from education to employment in Barbados, Ghana, Greece, India, Jamaica, Jordan, Kenya, Malaysia, Malta, Pakistan, Rwanda and Trinidad & Tobago. Consultancy work has also commenced in St Lucia.

OUR MISSION

To empower young people to learn, work and thrive.

We provide opportunities to develop the skills and confidence to succeed and deliver tangible employment outcomes.

We blend our expertise with a global network of local partners and develop programmes and interventions to help young people to build their own futures.

OUR VISION

Every young person should have the chance to succeed.

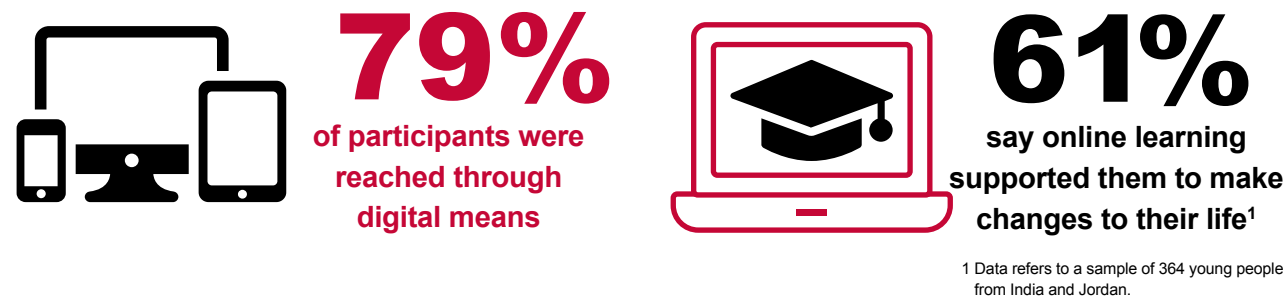
OUR PURPOSE

Prince's Trust International exists to tackle the global crisis of youth unemployment.



COVID-19 AND DIGITAL TRANSFORMATION

The world is facing an unprecedented challenge. The coronavirus pandemic has brought economic turmoil in its wake and staggering numbers of lives and livelihoods have been lost. This year, in a world transformed, we have transformed our work.



YOUNG PEOPLE WORST HIT

Although better able to withstand the virus itself, young people have been the worst affected by the economic fallout. The pandemic has proved particularly damaging for sectors which traditionally employ young people, such as retail, hospitality and tourism, and youth unemployment is running well ahead of broader trends. In May 2020, the International Labour Organisation reported that more than one in six young people was out of work because of COVID-19.

The educational impact has also been catastrophic. According to UNICEF, by April 2021, 800 million children were still not fully back in school. Millions of these, particularly girls, may never return.

Across the international development sector, organisations have found themselves trying to respond to a soaring need for assistance, while simultaneously facing funding shortfalls and movement restrictions which made in-person programme

delivery difficult or impossible. Given the increasing spread of transmission, low access to vaccines among poorer countries and emerging variants of concern, it is clear that the pandemic is far from over.

CRISIS AND OPPORTUNITY

This year, the pandemic led us to dramatically accelerate our investment in digital tools, content and delivery. For the first time, many partners delivered entire programmes online. Four out of five young people were reached through digital means.

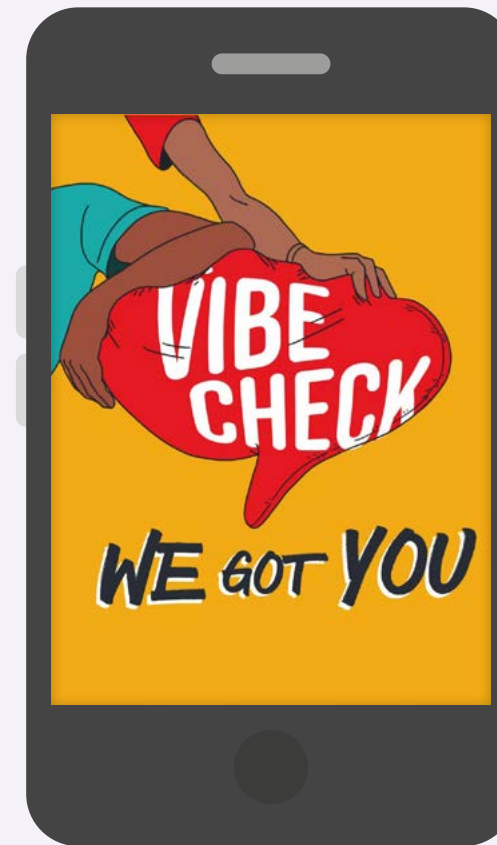
Virtual delivery offers a range of opportunities. Digital programmes or modules, once developed, can reach more people across more locations more quickly, and aren't limited by social distancing, travel or venue restrictions. Online channels can maximise our reach and relevance, and virtual programmes support young people to develop vital digital literacy skills. Among our partners, 71% are keen to continue to deliver content virtually even when the pandemic is over.

However, there are drawbacks too. Online learning doesn't suit everyone and, for access or activity reasons, is not always feasible. In a context of such rapid, unprecedented change, it is vital that we closely monitor and evaluate our emerging digital programmes, so that we can refine and enhance our digital offer.

Our research this year found that although 60% of young people agreed that it was easy to get online, almost half had to borrow equipment in order to do so. The overwhelming majority of those without access to the right equipment (90%) were female, highlighting the need for us to carefully consider gender implications for future programmes.

Although 61% of young people say that our online learning helped them to make changes to their life, the majority also expressed a preference for face-to-face or blended programmes, when possible.

This was reported by a sample of young people.



VIBE CHECK, BARBADOS

Vibe Check is our first direct digital programme, designed to create a safe and supportive online space for young people to develop key life skills.

Young people sign up to receive tips, stories and advice over Whatsapp. Purpose-built platforms allow us to deliver an intricate curriculum of interactive content to hundreds of users simultaneously.

Our first pilot in Barbados was tailored to build the soft skills highlighted locally as priorities – confidence, communication and managing feelings – with content developed in collaboration with young Barbadians. 89% of those providing feedback or surveyed said the content was relevant to them and 48% said they would do something differently as a direct result of the programme.

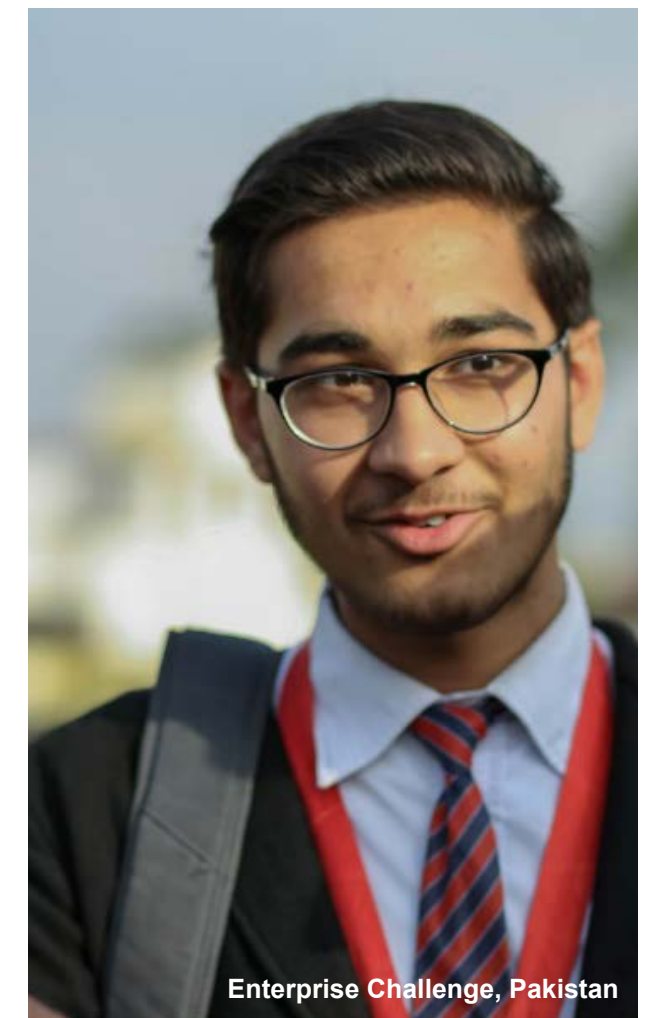
The pilot programme has reached over 320 young people so far. Next year, we'll pilot it in a second country, Ghana. We'll use the same technical structure and platforms but, in response to local priorities, the content will be tailored for young people with self-employment goals.

ENTERPRISE CHALLENGE, PAKISTAN

Enterprise Challenge Pakistan enables small teams of school students to learn practical business skills through coaching, mentoring and a business simulation game. They then develop and pitch their own enterprise ideas in a national competition

The simulation game has always been digital, but this year the entire programme had to shift online. This included the course content, mentoring sessions and the live national finals event. 260 students across 19 schools took part, supported by 40 experienced mentors from the business world.

Despite some technological and accessibility issues, the six-week remote programme left 90% of participants reporting improved skills and 87% feeling more capable of starting their own business one day. Young people reported particular improvements in communication, confidence, decision-making and problem-solving skills.



Enterprise Challenge, Pakistan

ACHIEVEMENTS AND PERFORMANCE 2020/21

Prince's Trust International grew its delivery by 95% in 2020/21 compared to the previous financial year, broadening its reach to support 10,631 young people across the Middle East, Asia, Caribbean, Europe and Africa. This compared to 5,455 young people supported during 2019/20. Since its establishment in 2015/16, Prince's Trust International has supported a total of 26,947 young people to develop their education, employability and enterprise skills.

Specific achievements during 2020/21 included:

Africa

Prince's Trust International was able to grow its delivery fivefold across Kenya, Ghana and Rwanda in comparison to 2019/20 to support a total of 1,873 young people through a combination of education, employment and enterprise interventions.

In Kenya 1,573 young people were supported by Prince's Trust International through our partners in 2020/21.

Prince's Trust International delivered the Enterprise Challenge programme in schools in rural Kenya, in partnership with Asante Africa Foundation, to 384 young people. During the pandemic the programme was adapted to allow for COVID-safe community level delivery following which one of the participants was nominated and won the 2021 Prince's Trust Global Award.

Prince's Trust International consulted with Shujaaz Biz in Nairobi to support 1,189 young people with enterprise content facilitation.

In Rwanda, 169 young people were supported through the Employability Bridge programme with Harambee Youth Employment Accelerator. Due to the reduced opportunities in the tourism and

hospitality industry resulting from the pandemic, the programme was able to pivot and offer general employment skills with a focus on problem solving for earning. This helps young people to see opportunities to utilise their own skills to earn money for themselves, rather than relying only on formal employment.

In Ghana, 131 young people were supported through the Achieve Programme with Junior Achievement Africa despite school closures being in place for the majority of the year. Content was adapted with support of focus groups with teachers during school closures. The programme was relaunched in March 2021 after additional training of teachers.

Asia

Our delivery partners in India, Magic Bus, supported a total of 2,202 young people during 2020/21, of which 56% were female and 44% male. To address the challenges of face-to-face interaction during COVID-19, delivery pivoted to being solely online.

Of the young people who participated during the first half of FY20/21, 68% of young people were offered a job 3 months after completing the project.

Prince's Trust International has continued to work with The Aga Khan Foundation (India) to develop self-employment sessions for young women, in the state of Bihar, as part of 'Project Lehar'.

The National Winners were Uswa Public School whose business idea was to support local handicraft producers in the Hunza Valley, a remote area of Gilgit-Baltistan with high literacy rates, but low levels of employment. The Uswa students aim to help these small-scale producers to secure a fair price for their goods through an e-commerce platform. Producers will receive basic digital training and one-to-one support on how to use the system, enabling them to sell their products to a wider audience. Currently there are over 60 producers (from local families and nearby villages) which are keen to take part.

Caribbean

The Caribbean felt the impact of COVID strongly across the region where long-term school closures and stalling economies resulted in the cancellation or reduction of education and employability programmes. Adaption to digital delivery was more challenging in the region, where access to devices and internet connectivity presents a significant challenge.

Despite this some significant innovations took place.

In Barbados, 888 young people were supported including through the launch of the Achieve programme with Barbados Youth ADVANCE Corps. Barbados Youth Business Trust was able to deliver the majority of the Explore Enterprise programme through virtual means and grew their delivery from the previous year by launching the Enterprise Challenge programme.

In Jamaica, 208 young people took part in smaller scale versions of programmes, including an online version of the Enterprise programme with Jamaica Youth Business Trust, and educational programme, Achieve, launching in four youth correctional facilities.

In Trinidad & Tobago there has been no sign of further school reopening in the country and therefore only 60 young people were reached via the Achieve programme which was delivered in schools and alternative education settings. In addition, 29 young people who started on the Achieve programme the previous year and were identified as particularly at-risk or lacking support outside of school, have received mentoring support online since August 2020, facilitated by the Volunteer Center of Trinidad and Tobago. Equipping the young people with devices and internet packages, the 'Me to We' mentorship programmes has been the only form of support many of the young people have received throughout the 2020/21 academic year, as online schooling is inconsistent and hard to engage with.

Europe

Enterprise and employability programmes in Greece were proactive in pivoting to virtual delivery very quickly at the outbreak of the pandemic. As such, more young people were supported than initially planned, with 1,079 taking part. Positive

outcome rates for young people were highest in Greece with 92% of participants moving into a positive outcome via employability programmes in Athens with partners Knowl, and 78% of young people from the Explore Enterprise programme with partners Corallia. In Crete, despite the impact to the tourism economy, Prince's Trust International's partners, Bizrupt and 100 mentors, were still able to support 68% of young people into a positive outcome through a combination of enterprise and employability training.

In Malta, delivery of the Achieve programme continued despite multiple school closures with 271 young people taking part.

Middle East

In Jordan, a total of 2,327 young people completed the Enterprise Challenge programme during 2020/21. Of these participants, 87% were female who benefitted from the adapted content which is gender sensitive. A decision was taken by the Jordanian Ministry for Education not to reopen schools in the Spring semester so all delivery with partners INJAZ took place on-line.

Digital: Vibe Check

Vibe Check is Prince's Trust International's first direct digital innovation and was launched in 2020. It is an interactive automated chat resource for young people on WhatsApp Messenger. Young people can receive private inspirational tips, information, and advice on topics like confidence, communication and managing feelings.

The purpose of Vibe Check is to raise young people's aspirations, by creating a safe and supportive space; and providing information and guidance to help build confidence and skills. Content is delivered in engaging ways utilising voice notes and graphics, which were developed in collaboration with young Barbadians.

Piloted in Barbados, Vibe Check reached 320 young people with 89% of those that provided feedback saying the content was relevant to their lives and 48% saying they would do something different in their day-to-day life as a result.

EQUALITIES, DIVERSITY & INCLUSION

Prince's Trust International is committed to embedding equality, diversity and inclusion (EDI) in all our work.

We have pledged to represent at all levels the communities in which we work. In support of this we have:

Set challenging targets to address under-representation of Black, Asian and mixed other groups among our staff as follows:

Vertical

Target: Within three years we will have representatives of multiple ethnicities at board and manager level.

- Within three years at Board level we aim for 50% of Trustees comprising Black, Asian, mixed or other groups.
- Within three years we aim for 70% identifying as white British/ white other, with the other 30% comprising Black, Asian, mixed or other groups, with this to increase to 60%:40% within 5 years.

Horizontal

- Within three years we aim for 50% of all regional teams (as a whole) identifying as white British/white other, with Black, Asian, mixed or other groups making up 50%. We would expect regional differences.

- Within three years we aim for 70% of all central/cross function teams identifying as white British/ white other, with the other 30% comprising Black, Asian, mixed or other groups, with this to increase to 60%:40% within 5 years.
- Developed our careers webpage and reviewed our recruitment documents to be more inclusive, including use of positive action statements on adverts. We monitor candidates and their progression through our recruitment processes.
- Appointed new Trustees to the Board that reflect underrepresented communities. 50% of Trustees are currently from Black, Asian, mixed or other groups.
- Granted 'A' rated licensed sponsor for skilled workers by UK Visas and Immigration.
- Become a signatory to Business in the Community's Race at Work Charter.
- Delivered EDI training to all staff, for example, through training on both unconscious bias and equality impact assessments.
- Become a signatory to the UK Government's Disability Confident Employer Scheme.
- Focused on mental health and wellbeing, reviewing current guidance and support to staff.
- Relunched our People and Culture Working Group, championed by our CEO, who also takes the lead as our designated Executive Sponsor for race.
- Convened a regular Black Lives Matter reading and discussion group.
- Hosted regular guest speakers at all staff meetings on relevant topics.
- Developed a new approach to in-country recruitment, with our first permanent appointments in the Caribbean.



IT'S REALLY A LIFE-CHANGING JOURNEY, I LEARNED A LOT AND IT MADE ME FEEL ALIVE AGAIN, I FOUND MYSELF AGAIN.

Harits, Malaysia



HARITS, MALAYSIA

Disheartened and down after months of unsuccessful job hunting, Harits (27) rediscovered himself on the TEAM programme, describing how it made him 'feel alive again'. Within days of completing the programme, he'd secured a job as a community support officer.

After graduating from university, Harits (27) struggled to find work, applying for lots of jobs without success. By the time he joined the TEAM programme, he'd been out of work for over eight months. "I started to feel down, demotivated, hopeless and stuck," he recalls. "It was the worst time of my life."

Then, just as Malaysia was emerging from its first coronavirus lockdown, Harits saw an advert for the TEAM programme on Instagram, and decided to give it a go. Within days of completing the nine-week programme, he'd secured a job as a community support officer.

In 2020, Selangor Youth Community (SAY) became the first organisation in Malaysia to deliver TEAM, an intensive, pre-employment training programme developed with Prince's Trust International. Harits was among SAY's very first intake and all eight young people from that initial cohort went onto jobs or further education within weeks of completing their course.

Although Harits enjoyed the residential camp, which featured teambuilding activities such as paintball, his highlight was the community project – an opportunity for young people to practise their emerging skills, such as communication and teamwork, by planning and delivering a real-life project.

Harits and his team raised funds to support educational projects with children from an Indigenous (Orang Asli) village. With their charity bake sale, public car wash and Harits' charity run, the team raised over £200.

Alongside enabling Harits to rediscover his confidence and self-esteem, the programme also provided him with practical job-seeking tips.

Harits started work in September 2020. His income means he can now support himself and his mother as she gets older. He's also used his wages to buy himself a bike – something he'd been dreaming of doing since high school, but could never previously afford.

ACHIEVEMENTS AND PERFORMANCE 2020/21

Prince's Trust International Programme Delivery



FINANCIAL REVIEW

Prince's Trust International had actual income for the year of £3,896,815 (2019/20: £4,160,094) and expenditure of £3,626,465 (2019/20: £3,069,979), resulting in an operating surplus for the year of £270,350 (2019/20 £1,090,115). Adding the brought forward reserves of £1,446,439 results in new total reserves of £1,716,789. Of these reserves £1,233,393 is restricted to delivery due to take place in FY21/22. The free reserves are therefore £483,396 (2019/20: £723,181).

At the beginning of the financial year we developed a Base Case budget of £4,175,904 income, £4,443,217 expenditure and an approved operating deficit of £267,313. This was based on our best estimates of the COVID-19 situation at the time, but we made regular iterations to this plan throughout the year.

Total Expenditure for the year was £816,752 less than our Base Case, primarily due to staff travel restrictions in place all year; savings in rent due to delays moving into our new premises; and delays to 'face to face' delivery, due to the ongoing COVID-19 situation throughout the world, which resulted in reduced payments to partners.

Total Income for the year was only £279,089 less than our Base Case and we made use of the Government Furlough scheme until 31st October, providing £210,010 support towards our staff salary costs. This, together with the cost savings, resulted in a much better year end position than expected at the start of the financial year.

Reserves Policy
The Trustees review the reserves policy annually and our aim is to have a level of free reserves of between four to six months of operational expenditure. However, as we are a young organisation and still in our growth stage, the Trustees are comfortable with a level of reserves lower than this.

Total funds as of 31 March 2021 were at £1,716,789 (2019/20: £1,446,439), of which £1,233,393 (2019/20: £723,258) were restricted funds. Unrestricted reserves £483,396 (2019/20: £723,181) represent approximately two months of non-programme related expenditure. Building these unrestricted reserves is a key focus for the coming year, through the generation of unrestricted income to fund our core running costs. This will be a primary focus for our new Fundraising Committee.

Staff Team
Due to COVID-19, a recruitment freeze was put in place for the first half of the financial year. At that point, appointments had already been made to Legal Counsel and two Evaluation Advisors.

The appointment of an Impact Executive in January 2021, alongside the Evaluation Advisors, has enabled us to develop further our in-house monitoring and evaluation capacity; and support delivery partners to build their own monitoring and evaluation frameworks, to track their performance and impact. We also appointed two new Digital roles in the Autumn, one delivering support through our communication channels and one delivering digital support for our programmes.

At 31 March 2021, the team included 46 staff (44.8 full time equivalent). Volunteers continued to support Prince's Trust International in the UK; and volunteers also supported our strategic partners in the various countries where we operate.

In December 2019, Dermot Finch (Director of Group Operations, The Prince's Trust) became Interim Chief Executive Officer of Prince's Trust International. In October 2020, Will Straw CBE was appointed as the new permanent Chief Executive Officer of Prince's Trust International.

FUNDRAISING FOR OUR WORK

Since 2015/16, Prince's Trust International has grown to support nearly 27,000 young people in the Caribbean, Middle East & North Africa, Sub-Saharan Africa, Asia and Europe. This has been made possible through generous donations from a wide variety of philanthropic donors, foundations and corporate partners.

The Charity continues to broaden and diversify its income; growing the portfolio of philanthropic donors to support its work, whilst pursuing innovative funding partnerships with corporates, foundations and multilateral donors that can leverage the financial and technical resources to deliver sustainable impact at scale. The Charity will continue to create dynamic philanthropic partnerships that inspire individuals, families, foundations and businesses to support the growth of our work.

By building on The Prince's Trust's long history and extensive experience of working with philanthropists, businesses and delivery partners, the Charity provides an insightful and inspiring philanthropy service, with practical guidance for donors on how best to enable young people to complete their journey from education to employment.

Prince's Trust International primarily fundraises through its own staff team and through senior stakeholders, who support fundraising with connections and introductions. We currently do not carry out any fundraising activities with third parties.

Prince's Trust International is registered with the Fundraising Regulator; and endeavours to carry out fundraising activities in line with the Code of Fundraising Practice, its own ethical fundraising policy and the expectations of its supporters. We are signed up to the Fundraising Preference Service, which gives the public control over the fundraising communications they receive.

Prince's Trust International is committed to providing high quality services to all of its service users, partners and supporters. We have a clear, publicly available complaints policy that allows us to investigate thoroughly any complaints, communicate results, record results and review our work, enabling improvements to be made, if required. For the financial year 2020/21, we received no complaints about our fundraising activities (2019/20: nil).

Further to our complaints policy, we make a pledge to our supporters whose generous support is vitally important to transforming young lives. As a supporter of Prince's Trust International, we make a pledge that:

→ You can expect Prince's Trust International to use your donations wisely, and to help young people in the most effective and efficient manner.

→ You can expect Prince's Trust International to hold your information securely and responsibly, and we will not share any of your details for use by any other organisation.

→ If you have supplied your name and address, we would like to let you know how your donation is helping to transform young lives. We will only send you communications that you have asked for, or have agreed to receive, and you can choose to stop hearing from us at any time.

Prince's Trust International is committed to protecting vulnerable people and other members of the general public from unreasonable intrusion into their privacy, unreasonably persistent fundraising approaches and placing undue pressure on any individual to give money. To help protect vulnerable people, we have a field on our fundraising database which records a potentially vulnerable person. We exclude anyone flagged on the database as vulnerable from all of our fundraising communications.

Since all our fundraising activities target major donors, the communications are bespoke and personal. We carry out no direct mail activity currently and there are no plans to do so in the foreseeable future.

FUTURE PLANS AND THE IMPACT OF COVID-19

The ongoing COVID-19 pandemic continues to create a challenging external environment while increasing the demand from young people for our support. Prince's Trust International is determined to do even more with our delivery partners to support young people through and beyond this crisis, while at the same time ensuring that our delivery model and finances are efficient and sustainable. We have set the following objectives for 2021/22:

→ Programmes: Increase our support of young people by at least 22% through face-to-face, digital, and blended delivery, and improve the quality of outcomes, while increasing focus on preparing young people for careers in the green economy.

→ Design & Development: Develop Prince's Trust International's delivery model and sustainability framework to enable increased reach and sustainability of interventions and knowledge sharing. For example, through licensing, consultancy and digital delivery models.

→ Safeguarding: Mainstream safeguarding across all Prince's Trust International's work and partner delivery to ensure that we adhere to our safeguarding principles "safeguarding is everyone's responsibility" and "safeguarding first". Align this with Prince's Trust International's four safeguarding pillars (1. Safeguarding governance; 2. Safer recruitment & selection; 3. Safeguarding awareness, training & competence; 4. Reporting & responding to safeguarding concerns).

→ Impact: Build fit for purpose monitoring, evaluation and learning tools and processes, which allow us to evidence the impact of our programmes and interventions (digitally and through partners). Enhance our support to partners' effectiveness through learning and delivering impactful programmes, while enabling us to tell a compelling story.

→ Finances and fundraising: Increase Prince's Trust International's income by 50% to £5.9m to support our enhanced delivery, by expanding income from philanthropy, foundations, corporate giving, and other sources. End the year with a financial surplus.

→ Assurance: Embed assurance principles of good governance and risk management to ensure that our work is safe, legally compliant and delivered to the highest standards; and to help facilitate our continual improvement.

→ External affairs: Commission and produce high quality research to enhance understanding of the global crisis in youth unemployment, young people's perspectives, and solutions that are both practical and sustainable. Utilise Prince's Trust International's convening power to disseminate these insights to those in a position to make change and amplify young people's voices, including at major global moments such as CHOGM and COP26.

→ Valuing our staff: Employ, develop and reward staff, enabling them to be their authentic selves at work and inspired to deliver their best.

→ Creating a diverse, equitable and inclusive culture: Create a culture of inclusion, challenging our ways of thinking, removing barriers and creating opportunities that reflect the diverse needs of the communities with which we work. To learn and innovate through the lived experiences of our staff, young people, partners and stakeholders.

Delivery

We aim to grow our delivery year-on-year to support at least 16,000 young people during 2021/22. This would represent a further 50% growth with much of our delivery moving back to being partially or entirely face-to-face. Since the start of the pandemic, our delivery partners have shown remarkable resilience and innovation to grow delivery and maintain high standards. The period ahead is likely to continue to be uncertain and increasingly divergent as some parts of the world vaccinate their populations ahead of others.

With our partners, we intend to deepen our work in the countries where our programmes are already delivered and broaden our support to three new countries. We aim to roll out our WhatsApp-based Vibe Check programme which supports young people's self-confidence and communication skills in further countries – and develop new delivery models where appropriate. We will continue to be responsive to the local rules relating to the COVID-19 pandemic which may impact delivery.

To support this delivery, we continue to develop a rigorous and robust impact measurement framework. This will allow us to understand and communicate more clearly the progress that young people make through our programmes alongside the support we provide to enhance the organisational effectiveness of our partners. We have established our own in-house safeguarding capacity, to help ensure the safety and well-being of the young people we support, our colleagues and partners.

In addition, we aim to build the profile of the Charity through the release of new research, the regular convening of online and (when rules allow) in-person events, and the expansion of our digital and communications offer. Our convening power will allow us to amplify the voices of young people to global decision makers.

Financial Sustainability

Prince's Trust International's 2021/22 budget takes account of the challenging external environment; and aims to respond to the increased demand for our services, by enabling year-on-year growth in delivery. We plan to secure £5.9 million income during 2021/22, which represents growth of 50% on 2020/21. At 31 July 2021, we had already secured 67% per cent of the £5.9 million income target. We are expecting to achieve total Unrestricted Reserves of approximately five months operating expenditure by 31 March 2022.

To support longer-term planning, we have produced an initial 2022/23 budget that includes an estimated ten per cent year-on-year increase in income. To date we have secured commitments totalling £2.9 million for the year 2022/23. This would enable Prince's Trust International and partners to support over 17,000 young people during 2022/23. We will continue to adjust our fundraising plans and income expectations as we move forward through 2021/22 and beyond.

New Headquarters

Prince's Trust International moved into new headquarters in Central London in Autumn 2021. Prince's Trust International staff had been working from home since the Charity vacated our previous headquarters in March 2020. The move to new offices has provided a welcome chance for colleagues to collaborate and innovate face-to-face and provided an opportunity to showcase our work to guests. Fourteen members of staff, including three members of our Senior Leadership Team, have joined the Charity since the start of the pandemic, so the new offices have provided an opportunity for many colleagues to meet one another for the first time.

Equality, Diversity and Inclusion

To support our ongoing commitment to furthering equality, diversity and inclusion (EDI) we will continue to embed and review those initiatives already started and plan to:

→ Develop a longer-term strategy and diversity scorecard, publishing data on progress against our goals.

→ Review and update our values and behaviour framework to be more reflective of our global outlook and partner model.

→ Review and update our strategies, policies and support, especially those relating to dignity at work and mental health and wellbeing.

→ Introduce new tools to scrutinise and reduce equality impacts in our strategies, policies and programmes.

→ Deliver ongoing EDI training to staff.

→ Continue with new in-country appointments, expanding to new regions, and embedding our processes to support this effectively.

→ Exploring the introduction of an internship or apprenticeship programme.



I USED TO SPEND A LOT OF TIME SITTING AND STARING OUT OF THE DOOR, NOT HAVING THE COURAGE TO GO OUT OF THE HOUSE. NOW I NO LONGER HOLD BACK.

Gulshan, India



GULSHAN, INDIA

Gulshan's father died when she was 11 and her family, already struggling financially, found themselves in a crisis.

"We were faced with a very difficult situation, because he was the sole earner in the family," Gulshan explains. "We had to drop out of school. There wasn't enough food in the house... We had to look to the heavens for even our most basic needs."

Like many girls and women in India, Gulshan started to take in stitching work to help pay the bills. By the time Gulshan joined Project Lehar, she'd been out of school for five years, spending all her time on stitching and domestic work at home.

Project Lehar is run by the Aga Khan Foundation with support from Prince's Trust International. It runs vocational training, entrepreneurship and life skills courses for girls and young women from poor backgrounds in Bihar and Uttar Pradesh – the two poorest states in India. It also supports girls who left school early to complete their education.

Some modules, like the stitching course, focus on improving young women's technical skills. Although Gulshan had been working as a seamstress for several years before coming to the project, she hadn't previously known how to create her own sewing patterns.

Recognising that many home-based tailors, like Gulshan, are effectively running their own business, the project also offers entrepreneurship sessions. These cover basic enterprise skills and financial literacy, meaning that Gulshan can now speak confidently about concepts such as pricing, budgeting, bookkeeping and time management, and apply them in her business. She can also draw on this knowledge to negotiate more confidently with clients.

When she was younger, Gulshan realised that one of her clients was underpaying her, so she quietly stopped working for him. But with the skills and confidence she's gained from Project Lehar, Gulshan has found the courage

to confront her former client and demand her money. Despite a heated argument and persistent refusals, Gulshan stood her ground and made her case. She was able to claim back over half the money she was owed.

The fourth and final piece of the project's jigsaw of empowerment was in supporting Gulshan to restart her studies. She has now passed her 10th Standard exams, the equivalent of GCSEs, and is studying for 12th standard – the equivalent of A-levels.

Gulshan still works from home as a seamstress, but she's also recently got a local job as a part-time sewing teacher too. Gulshan now balances her business, her job and her studies, helping provide for her family's immediate needs while also building for their future. As well as supporting herself while she studies, Gulshan is now also funding her younger brother's education. When she has time, she also helps out as a volunteer at Project Lehar.



GOVERNANCE

RISK POLICY

Prince's Trust International recognises the inherent risks in working with young people outside the United Kingdom and in raising the funds to pay for its work. The span of these risks is wide, including Safeguarding, Health and Safety (related to both staff and programme beneficiaries), Programme Development and Data Management. Prince's Trust International works to mitigate the risks that it takes and aims to help delivery partners to ensure safe and effective opportunities for young people.

Prince's Trust International carries out due diligence on all countries where it works and is proposing to work; and on all delivery partners. The scope of due diligence includes risks relating to the country, the in-country delivery partner and the project funder. This due diligence is captured within a Country and Delivery Partner Assessment Proposal that is reviewed by the Prince's Trust International Board, before a decision is made on whether to progress. This due diligence process has been developed with feedback from external advisers.

The Charity has a Risk Register, which scores and ranks the status of risks, including (but not limited to) staff, partners, beneficiaries, reputation, intellectual property, quality assurance, financial sustainability and funding. The methodology of this Risk Register has been developed by The Prince's Trust and tailored to fit the needs of Prince's Trust International.

The Board of Trustees delegates risk management to the CEO and senior management. Risk is a standing agenda item at every Risk & Audit Committee meeting and is reviewed regularly at the Prince's Trust International Trustee Board Meetings.

Prince's Trust International has a comprehensive insurance policy, reviewed annually under the guidance of its insurance broker, and is currently held with Hiscox Insurance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Prince's Trust International is a charitable company limited by guarantee registered in England and Wales (charity number 1159815 and company number 9090276). The Memorandum and Articles of Association, as amended on 23 June 2020, form the governing document.

Prince's Trust International is part of The Prince's Trust Group of charities, which also includes The Prince's Trust in the United Kingdom (parent charity) and The Prince's Trust in Australia, Canada, New Zealand and the United States. Each Prince's Trust charity, including Prince's Trust International, has an independent Board of Trustees, who are solely focused on each respective charity. The Prince's Trust Group CEO was a member of the Prince's Trust International Board until 17 November 2020.

ORGANISATIONAL STRUCTURE

The Board

The Prince's Trust International Board of Trustees is accountable for the work of Prince's Trust International. The matters reserved for the Prince's Trust International Board include the approval of strategy, the budget and business plan and the Annual Report and Financial Statements. The Prince's Trust International Board also retains oversight of management controls and corporate governance, along with the appointment of the Chief Executive and those Trustees not appointed by The Prince's Trust. The Board met six times in 2020/21.

Committees

The Prince's Trust International Board has established three committees to help with the execution of its responsibilities:

Risk and Audit

The Risk & Audit Committee meets at least four times a year (six times in 2020/21). Members of the Committee are appointed by the Board. The current Trustee members are Alistair Summers (Chair), Sir Lloyd Dorfman, António Simões and Michael Narley (appointed 24 November 2020). Michelle Pinggera was a member until 24 November 2020.

Fundraising

The Fundraising Committee was established by the Board at its meeting on 24 November 2020. It is to meet at least four times a year (and met twice between its formation and 31 March 2021). The current Trustee members are Sir Lloyd Dorfman (Chair), Rupert Goodman and Michelle Pinggera.

Nominations

The Nominations Committee was established by the Board at its meeting on 12 April 2021. It is to meet as required to consider nominations and perform its other functions. The current Trustee members are Sir Lloyd Dorfman (Chair), Rupert Goodman and Michelle Pinggera.

The Prince's Trust International Board has delegated authority to the Chief Executive for the day-to-day management of the organisation. The Prince's Trust supports Prince's Trust International with the provision of certain administrative support, services and resource.

A managed services agreement has been put in place to govern the provision of, and payment for, services from The Prince's Trust (parent charity) to Prince's Trust International, together with a licence agreement to govern the licensing of The Prince's Trust know-how and intellectual property for use by Prince's Trust International, all on commercial terms.

The Prince's Trust International Board reviews and agrees, including in each year's budget, the remuneration of Prince's Trust International members of staff (including senior management) in consideration of their individual contribution and in accordance with good practice in the charity sector.

The Charity is grateful for the commitment of a core group of volunteers who have assisted with its development and provide ongoing support in the UK. It also acknowledges the support of volunteers to the local partner organisations delivering the programmes and projects in other countries worldwide where the Charity operates.

TRUSTEE RECRUITMENT, APPOINTMENT AND TRAINING

Trustees are appointed in accordance with the Articles and are collectively known as the Prince's Trust International Board. On joining the organisation, new Trustees receive a comprehensive induction which covers the values, purpose, vision and mission of Prince's Trust International; and includes strategy, finance, fundraising, programmes, operations and governance matters. They also meet key staff, including the Senior Leadership Team.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees of the Charity as at the date of this report are set out in the Reference and Administration section on page 29 and, unless stated otherwise, served throughout the year.

In accordance with section 234 Companies Act 2006, a qualifying indemnity provision, for the benefit of the Trustees, was in force during the financial year and remains in force at the date of approval of the financial statements.

The Trustees (who are also directors of Prince's Trust International for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law, the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy, at any time, the financial position of the Charity and enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure of Information to Auditors

In accordance with section 418 Companies Act 2006, the Trustees confirm that, in the case of each of the persons who are Trustees at the time when this report is approved, so far as each of the Trustees is aware, there is no relevant audit information of which the charitable company's auditors are unaware and each of the Trustees has taken all steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

PricewaterhouseCoopers LLP (PwC) have issued an unqualified auditors' report.

Approved by the board and signed on its behalf by:



Sir Lloyd Dorfman CBE
Chairman, PRINCE'S TRUST INTERNATIONAL
4 October 2021
Company registration No. 9090276
Charity No: 1159815

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The Trustees of the Charity in office during the year and up to the date of signing the financial statements were:

Sir Lloyd Dorfman CBE
(Chairman)

Rupert Goodman DL
(Deputy Chairman)

Bomonlu Adelaja
(from 24 November 2020)

Mohamed Amersi
(to 12 April 2021)

Farah Golant CBE

Dame Martina Milburn DCVO/ CBE (to 17 November 2020)

Michael Nartey
(from 24 November 2020)

Michelle Pinggera

António Simões

Alistair Summers

Chief Executive

Dermot Finch, Interim CEO
(to 12 October 2020)
Will Straw CBE, CEO
(from 12 October 2020)

Company Secretary

Simon Major
(to 12 April 2021)
Roger Johnson
(from 12 April 2021)

Company number

9090276

Charity number

1159815

Governing Document

Memorandum and Articles of Association

Registered office

8 Glade Path, London, SE1 8EG

Independent Auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
1 Embankment Place London
WC2N 6RH

Bankers

National Westminster Bank plc
3rd Floor
280 Bishopsgate London
EC2M 4RB

Principal Solicitors

DLA Piper UK LLP
160 Aldersgate Street
London
EC1A 4HT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRINCE'S TRUST INTERNATIONAL

Report on the audit of the financial statements

Opinion

In our opinion, Prince's Trust International's financial statements (the "Financial Statements"):

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, and cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report (the "Annual Report"), which comprise: the balance sheet as at 31 March 2021; the statement of financial activities (incorporating an income and expenditure statement) and the statement of cash flows for the year then ended; and the notes to the financial statements, which include a description of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 the date on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the charitable company's ability to continue as a going concern.

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

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRINCE'S TRUST INTERNATIONAL (CONTINUED)

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 based on these responsibilities.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Trustees' Annual Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Trustees' Annual Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Trustees' Annual Report. We have nothing to report in this respect.

Responsibilities for the financial statements and the audit

Responsibilities of the trustees for the financial statements

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 in

accordance with the applicable framework and for being satisfied that they give a true and fair view. The trustees are also responsible for such internal control as they 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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to

detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below. Based on our understanding of the group and/charitable company/industry, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries and the manipulation of key accounting judgements and estimates. Audit procedures performed included:

- enquiry of management and the board of trustees, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- reading minutes of meetings of the board of trustees and board subcommittees, including the audit and risk committee;
- reviewing terms and conditions of significant contracts;
- reviewing correspondence with regulators including the Charities Commission;

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRINCE'S TRUST INTERNATIONAL (CONTINUED)

- understanding and evaluating the Charity's control environment;
- identifying and testing journal entries, including journal entries posted with unusual account combinations to income or expenditure accounts
- assessing the reasonableness of key accounting judgements and estimates including the allocation of support costs; and
- assessing financial statement disclosures, and testing to supporting documentation, for compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the trustees were not entitled to take advantage of the small companies exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.



Philip Stokes
(Senior Statutory Auditor)
for and on behalf of
PricewaterhouseCoopers LLP
Chartered Accountants and
Statutory Auditors
London
4 October 2021



STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
		£	£	£	£	£	£
Income from:							
Donations	2	424,760	3,207,214	3,631,974	1,098,546	3,028,034	4,126,580
Income from Charitable Activities	2	-	488	488	-	-	-
Trading Activities	2	-	38,850	38,850	-	21,000	21,000
Other	2	2,979	12,514	15,493	-	12,514	12,514
Grant Income	2	210,010	-	210,010	-	-	-
Total Income		637,749	3,259,066	3,896,815	1,098,546	3,061,548	4,160,094
Expenditure on:							
Raising funds	3	457,271	-	457,271	518,156	-	518,156
Charitable Activities	4	420,263	2,748,931	3,169,194	109,114	2,442,709	2,551,823
Total Expenditure		877,534	2,748,931	3,626,465	627,270	2,442,709	3,069,979
Net income/(expenditure) and movement in funds		(239,785)	510,135	270,350	471,276	618,839	1,090,115
Total funds brought forward		723,181	723,258	1,446,439	251,905	104,419	356,324
Total funds carried forward		483,396	1,233,393	1,716,789	723,181	723,258	1,446,439

The Statement of Financial Activities has been prepared in the current year on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the Statement of Financial Activities.

There is no difference between the results on ordinary activities before taxation and the retained results for the year stated above, and their historical cost equivalents.

The notes on pages 38 to 46 form part of these Financial Statements.

FINANCIAL STATEMENTS

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Current Assets			
Cash in bank and in hand		2,233,413	2,341,595
Debtors	7	175,779	107,004
Creditors: Amounts falling due within one year	8	(692,403)	(1,002,160)
Net current assets		1,716,789	1,446,439
Net Assets		1,716,789	1,446,439
The funds of the Charity:			
Unrestricted income funds	9	483,396	723,181
Restricted income funds	9	1,233,393	723,258
Total Charity funds		1,716,789	1,466,439

The notes on pages 38 to 46 form part of these financial statements. The financial statements on pages 35 to 46 were approved by the Board and signed on its behalf by:



Sir Lloyd Dorfman CBE
Chairman
4 October 2021
Company registration No. 9090276
Charity No: 1159815

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash generated (used in) / from operating activities	A	(108,182)	1,844,464
Change in cash and cash equivalents in the reporting year		(108,182)	1,844,464
Cash and cash equivalents at the beginning of the reporting year	B	2,341,595	497,131
Cash and cash equivalents at the end of the reporting year	B	2,233,413	2,341,595

Note A: Net cash generated from/(used in) operating activities

	2021 £	2020 £
Net income for the reporting year (as per the statement of financial activities)	270,350	1,090,115
Adjustments for:		
Increase in Creditors	(309,757)	739,279
Decrease / (increase) in Debtors	(68,775)	15,070
Net cash generated (used in) / from operating activities	(108,182)	1,844,464

Note B: Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank	2,213,918	2,321,552
Cash in hand	19,495	20,043
Total cash and cash equivalents	2,233,413	2,341,595

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical convention.

Basis of Preparation

The financial statements have been prepared in accordance with the going concern basis. There are no material uncertainties about the Charity's ability to continue. The Charity is a public benefit entity. The accounting policies have been applied consistently.

Basis of Accounting

The financial statements have been prepared in accordance with the following:

- Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102')
- CHARITIES SORP (FRS 102) (second edition – October 2019)
- The Companies Act 2006
- The historical cost convention

Income from donations

Donations are recognised when there is entitlement, receipt is probable and the amount is measurable. All donations are shown gross of related expenditure. Tax credits receivable from gift aid donations are recognised when there is a valid Gift Aid declaration.

Income is deferred where the donor has specified that the income is to be expended in a future period or where contractual conditions for entitlement will be met in a future period.

Donations in kind comprise goods, services and facilities donated to Prince's Trust International which would otherwise have had to be purchased. They are valued at the amount that Prince's Trust International would have paid in order to obtain them and are included both in income and expenditure.

Income from charitable activities

Grants from government and income from other public sector contracts have been recorded as income from charitable activities. All income from charitable activities is shown gross of related expenditure. Income is deferred when the conditions applying to the grant are not wholly within the control of Prince's Trust International.

Income from trading activities

Income from trading activities is recognised when services are delivered. Income is deferred when payment has been received for services which are to be delivered in the future.

Grant income

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a specific future period, in which case it is deferred. Included within grant income is income received as part of the Coronavirus Job Retention Scheme (CJRS), which has been accounted for as a government grant under the performance model. CJRS grants are receivable in respect of qualifying employees and are recognised when salary payments have been made to the qualifying employees. As the CJRS is designed to compensate for staff costs, the amounts received are recognised over the same period as the costs to which they relate. CJRS grants are not received with restriction as to the charitable purposes for which they can be spent.

Other income

Other income relates to income which is not donations, from charitable activities or from trading activities. This income is recognised when there is entitlement, receipt is probable and the amount is measurable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The costs of raising funds include the salaries and overhead costs of the staff who undertake fundraising activities and the marketing and publicity costs associated with raising the profile of Prince's Trust International (but not those which are used in an educational manner in furtherance of the Charity's objects). Other costs, in compliance with constitutional and statutory requirements, include external audit costs.

Support costs include the salaries of those managerial staff which are not directly attributable to a particular programme of charitable work, governance costs, and of charges made by The Prince's Trust for support services (e.g. Finance, IT, HR and for other administrative staff and all office running costs) consumables and other overheads not specifically attributable to a particular programme of charitable work.

Support costs are allocated to costs of raising funds and charitable activities on the basis of the relative effort involved, based on an assessment by the Charity's management. Irrecoverable VAT is included with the item of expense to which it relates.

Contractual liabilities

Prince's Trust International provides for legal or constructive obligations that are of uncertain timing or amount at the balance sheet date on the basis of the best estimate of the expenditure required to settle the obligation.

Tax

The charitable company is exempt from income and corporation taxes on income and gains to the extent that they are applied for their charitable objects.

Funds

The funds of the Charity have been segregated as follows:

Restricted Funds consist of donations for which the donor giver has specified the purposes for which the resources can be utilised and therefore to which expenditure is restricted.

Unrestricted Funds consist of all other income that has not been restricted. They are expendable at the discretion of the Trustees in furtherance of the objects of the charity.

1 ACCOUNTING POLICIES (CONTINUED)

Financial Instruments

The Charity has taken advantage of the exemption which is available under FRS 102 1.12 (c) (relating to sections 11 and 12 of the standard) as a wholly owned subsidiary not to disclose the following:

- Categories of financial instruments
- Items of income, expenses, gains or losses relating to financial instruments, and
- Exposure to and management of financial risks.

Full disclosure in relation to financial instruments is available in the consolidated financial statements of The Prince's Trust.

Critical Accounting Judgements and Key Estimates and Assumptions

The Charity allocates support costs between different charitable activities using management's judgement of the proportion of effort expended on each category during the year.

Pension Scheme

The Prince's Trust has arranged a defined contribution pension scheme for Prince's Trust International's staff. Pension contributions charged in the Statement of Financial Activities represent the contributions payable by the Charity in the year. Defined pension scheme contributions were charged to the profit and loss account as they fall due. The Charity had no potential liability other than for payment of those contributions.

Foreign Currencies

Transactions in foreign currencies during the year are translated at the rate ruling at the transaction date. Foreign currency balances are translated at the rate of exchange prevailing at the balance sheet date.

2 DONATIONS

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Donations from Major Donors	40,625	646,950	687,575	493,355	2,121,839	2,615,194
Donations from Corporate Partners	110,460	557,326	667,786	101,105	683,583	784,688
Donations from Charitable Trusts	200,000	2,002,938	2,202,938	468,570	222,612	691,182
Donations from Individuals	4,383	-	4,383	954	-	954
Donations in Kind	69,292	-	69,292	34,562	-	34,562
	424,760	3,207,214	3,631,974	1,098,546	3,028,034	4,126,580

Income from Charitable Activities	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Training Fees	-	488	488	-	-	-
	-	488	488	-	-	-

Income from Trading Activities	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Licensing	-	38,850	38,850	-	21,000	21,000
	-	38,850	38,850	-	21,000	21,000

Grant Income	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Furlough Income	210,010	-	210,010	-	-	-

Other Income	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Other Income	2,979	12,514	15,493	-	12,514	12,514
	2,979	12,514	15,493		12,514	12,514

Donations in kind represent the estimated cost of services donated to Prince's Trust International, at the value at which Prince's Trust International would have paid. All income was generated in the UK.

3 RAISING FUNDS

	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2021 £	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2020 £
Expenditure on Raising Funds	286,769	14,565	155,937	457,271	184,399	97,663	236,094	518,156

4 CHARITABLE ACTIVITIES

	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2021 £	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2020 £
Programme scoping	188,735	69,664	58,342	316,741	355,311	429,766	377,337	1,162,414
Programme delivery	884,788	1,442,257	525,408	2,852,453	291,670	646,716	451,023	1,389,409
	1,073,523	1,511,921	583,750	3,169,194	646,981	1,076,482	828,360	2,551,823

Support costs are allocated on total costs basis.

5 SUPPORT COSTS

	Raising Funds £	Charitable Activities £	Total 2021 £	Raising Funds £	Charitable Activities £	Total 2020 £
Staff costs:	95,510	357,543	453,053	148,914	522,480	671,394

Other costs:						
Communications and Marketing	5,241	19,617	24,858	76	265	341
Other staff costs	17,145	64,184	81,329	27,550	96,661	124,211
Fees paid to The Prince's Trust	14,819	55,475	70,294	30,953	108,601	139,554
Legal costs	14,608	54,684	69,292	7,665	26,897	34,562
Governance Costs	7,001	26,209	33,210	3,710	13,016	16,726
Sundry other costs	1,613	6,038	7,651	17,226	60,440	77,666
	155,937	583,750	739,687	236,094	828,360	1,064,454

Governance costs includes £13,600 (2019/20: £12,600) as audit fees.

There were non-audit fees of £28,100 paid to the external auditors (2019/20: £2,547).

6 EMPLOYEES’ AND TRUSTEES’ EMOLUMENTS

Staff members	2021 No.	2020 No.
Average Headcount of employees analysed by function:		
Charitable purposes and support staff	39	30
Fundraising	6	4
Governance	-	-
	45	34

	2021 No.	2020 No.
Average monthly number of employees analysed by function:		
Charitable purposes and support staff	36	29
Fundraising	6	4
Governance	-	-
	42	33

Staff Costs for the above employees were:	2021 £	2020 £
Wages and Salaries	1,566,094	1,318,737
Social Security costs	164,162	139,070
Pensions and post retirement benefits	62,188	44,967
Redundancy payments	20,900	-
	1,813,344	1,502,774

Prince’s Trust International paid £20,900 (2019/20: £nil) in redundancies and termination payments during the year.

Employee numbers

The number of employees whose benefits fell within the following bands were:

	2021 No.	2020 No.
£60,000 - £70,000	2	1
£90,000 - £100,000	-	-
£120,000 - £130,000	-	-

Staff costs include £1,073,522 (2019/20: £646,981) for staff directly involved in delivering charitable activities, £286,769 (2019/20: £184,399) for staff involved in raising funds and £453,053 (2019/20: £671,394) for support staff.

The total remuneration of key management was £137,265 (2019/20: £152,881).
There were two (2019/20: two) members of key management personnel.

One (2019/20: two) members of key management claimed travel expenses of £10 (2019/20: £24,021).

Trustees’ Emoluments

No Trustee received salaries, fees or other benefits during the year (2019/20: £nil).

Trustees have claimed £nil (2019/20: £nil) expenses.

7 DEBTORS

	2021 £	2020 £
Accrued Income	867	61,811
Trade Debtors	153,156	27,000
Other Debtors	425	783
Prepayments	21,331	17,410
Total	175,779	107,004

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed to group undertakings	161,209	249,517
Trade Creditors	367,231	57,497
Other Creditors	63,234	59,806
Accruals	679	11,096
Deferred Income	100,050	624,244
Total	692,403	1,002,160

Creditors were higher in 2020 due to a donation received in March 2020 to fund programme activity in Greece in 2020/21.

9 MOVEMENT IN FUNDS

	Funds brought forward 2021 £	Income 2021 £	Expenditure 2021 £	Funds carried forward 2021 £	Funds brought forward 2020 £	Income 2020 £	Expenditure 2020 £	Funds carried forward 2020 £
Scoping								
Greece Scoping	-	300	(300)	-	28,834	96,839	(125,673)	-
Eastern Caribbean Scoping	50,660	58,423	(69,522)	39,561	-	58,422	(7,762)	50,660
India Scoping	-	44,000	(44,000)	-	-	38,000	(38,000)	-
Ghana Scoping	144,258	-	(95,099)	49,159	-	250,000	(105,742)	144,258
Other Caribbean Scoping	-	4,236	(4,236)	-	-	40,000	(40,000)	-
Rwanda Scoping	-	23,000	(23,000)	-	-	30,000	(30,000)	-
Jamaica Scoping	-	-	-	-	-	144,000	(144,000)	-
Kenya Scoping	-	-	-	-	-	70,000	(70,000)	-
Malaysia Scoping	-	-	-	-	-	231,000	(71,660)	159,340*
Other Africa Scoping	-	-	-	-	-	270,000	(270,000)	-
Other Asia Scoping	-	-	-	-	-	61,000	(61,000)	-
Get into Programmes								
Barbados	-	29,862	(19,269)	10,593	585	30,000	(30,585)	-
Crete	-	255,444	(161,627)	93,817	-	-	-	-
Greece	-	409,109	(242,354)	166,755	-	193,758	(193,758)	-
Jordan	-	12,514	(12,514)	-	-	12,514	(12,514)	-
India	369,000	397,060	(227,387)	538,673	-	477,000	(108,000)	369,000
Rwanda	-	54,000	(54,000)	-	-	-	-	-
Canada	-	-	-	-	-	(12)	12	-
Team Programmes								
Barbados	-	6,000	(6,000)	-	-	43,842	(43,842)	-
Malaysia	100,000	101,470	(108,268)	93,202	-	-	-	-
Jamaica	-	-	-	-	-	15,000	(15,000)	-
Jordan	-	-	-	-	-	33,333	(33,333)	-
Trinidad & Tobago	-	-	-	-	-	10,000	(10,000)	-
Achieve Programmes								
Barbados	-	81,524	(48,940)	32,584	-	35,000	(35,000)	-
Greece	-	5,500	(5,500)	-	-	-	-	-
Jamaica	-	124,000	(124,000)	-	-	140,000	(140,000)	-
Malaysia	59,340	35,470	(92,695)	2,115	-	-	-	-
Malta	-	40,515	(40,515)	-	-	28,478	(28,478)	-
Trinidad & Tobago	-	98,000	(98,000)	-	-	144,000	(144,000)	-
Enterprise Challenge Programmes								
Pakistan Enterprise Challenge	-	146,081	(146,081)	-	-	-	-	-
Jordan Enterprise Challenge	-	208,850	(208,850)	-	-	21,000	(21,000)	-
Enterprise Programmes								
Greece	-	216,269	(188,060)	28,209	-	168,124	(168,124)	-
Jamaica	-	-	-	-	-	25,000	(25,000)	-

*Funds split between Team and Achieve in 2021

9 MOVEMENT IN FUNDS (CONTINUED)

	Funds brought forward 2021 £	Income 2021 £	Expenditure 2021 £	Funds carried forward 2021 £	Funds brought forward 2020 £	Income 2020 £	Expenditure 2020 £	Funds carried forward 2020 £
Other								
CRM Project	-	-	-	-	75,000	31,600	(106,600)	-
GRUBB	-	-	-	-	-	11,000	(11,000)	-
Kenya Consultancy	-	50,000	(50,000)	-	-	-	-	-
EBRD Consultancy	-	19,226	(19,226)	-	-	12,650	(12,650)	-
Rwanda Consultancy	-	12,000	(12,000)	-	-	-	-	-
Girls of a Feather Training	-	488	(488)	-	-	-	-	-
Impact, Safety & Security, Design, Policy & Legal	-	535,000	(535,000)	-	-	270,000	(270,000)	-
Brand & Comms Team	-	112,000	(112,000)	-	-	70,000	(70,000)	-
Job Integration Programmes – Ghana & Nigeria	-	178,725	-	178,725	-	-	-	-
Total Restricted funds								
	723,258	3,259,066	(2,748,931)	1,233,393	104,419	3,061,548	(2,442,709)	723,258
Unrestricted income funds								
	723,181	637,749	(877,534)	483,396	251,905	1,098,546	(627,270)	723,181
Total funds								
	1,446,439	3,896,815	(3,626,465)	1,716,789	356,324	4,160,094	(3,069,979)	1,446,439

Funds are restricted against core programmes of the charity, further restricted geographically as noted above.

The Eastern Caribbean Scoping project was funded by an award made by The Prince of Wales's Charitable Foundation. The HSBC Malta Foundation funded the Achieve programme in Malta. The COSARAF Charitable Foundation have supported the Enterprise Challenge programme in Pakistan. The Stavros Niarchos Foundation have supported the Get Into programmes in Greece.

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Funds balances at 31 March 2021 are represented by:						
Current Assets	483,396	1,233,393	1,716,789	723,181	723,258	1,446,439
Total funds	483,396	1,233,393	1,716,789	723,181	723,258	1,446,439

11 THE ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Prince's Trust International (the Charity) is a wholly owned subsidiary of The Prince's Trust. The Charity is incorporated in England and Wales and has its own registration with the Charity Commission. The Charity's Articles of Association set out how The Prince's Trust exercises control over the Charity.

As the sole member, The Prince's Trust has the power to appoint up to three Trustees and then appoint the Chairman from among the Trustees.

The ultimate parent undertaking and controlling party is The Prince's Trust, a charity registered in the United Kingdom. The Prince's Trust Charity Registration Number in England & Wales is 1079675 and in Scotland is SC041198. The Royal Charter Number is RC000772. The consolidated financial statements of The Prince's Trust are available from The Prince's Trust, 8 Glade Path, London, SE1 8EG. The Prince's Trust's vision is that every young person should have the chance to succeed and its mission is to help young people transform their lives by developing the confidence and skills to live, learn and earn.

12 RELATED PARTY TRANSACTIONS

Prince's Trust International has had transactions throughout the year with its parent company, The Prince's Trust, totalling £335,511 (2019/20: £512,272) relating to staff salaries and expenses, procurement cards, Click Travel, VAT and recharges for licence fee and management fees. At the year-end £161,209 (2019/20: £249,517) was outstanding and included within creditors.

£100,000 (2019/20: £100,000) donation was received from The Dorfman Foundation, an organisation of which the Chairman of Prince's Trust International, Sir Lloyd Dorfman CBE, is the Chairman and Founder. In addition, £36,129 (2019/20: £5,871) was received for office space from The Office Group Ltd, an organisation of which the Chairman of Prince's Trust International, Sir Lloyd Dorfman CBE, was a shareholder for part of the year. £nil (2019/20: £913) was received as other gift-in-kind donations from Sir Lloyd Dorfman CBE.

£12,500 (2019/20: £nil) was received as a donation from Michelle Pinggera, a Trustee of Prince's Trust International.

There were no outstanding balances in relation to the above at the balance sheet date (2019/20: £nil).

13 TAXATION

The Charity was a registered charity throughout the year. As such it is not liable to corporation tax on the surplus of income over expenditure for the year (s478 CTA 2010) or gains arising from the disposal of assets (s256 TCGA 1992) so far as the proceeds are used for charitable purposes only.

The Charity is registered for VAT and, where applicable, expenditure is recorded net of recoverable VAT.



IT'S ABOUT PUSHING YOURSELF TOWARDS SOMETHING

Rusheda, Jamaica



RUSHEDA, JAMAICA

For fifteen-year-old Rusheda, taking part in the Achieve programme has been an eye-opening journey. Not only has she discovered and developed new skills, including sewing, gardening, budgeting and listening, she's also been inspired to aim for a job that she'd previously never heard of.

The Achieve programme, run by Junior Achievement Jamaica in partnership with Prince's Trust International, offers practical, topic-based learning for young people who are struggling to engage with mainstream academic lessons. Rusheda's sessions ran three times a week.

Students work on hands-on projects in small groups and there's a strong emphasis on building confidence as well as skills. Regular field trips help to broaden horizons and foster ambition, exposing students to a wide range of different activities and experiences.

"We did a finance unit and we had a field trip because we always do something practical to help the students make sense of the topic we're discussing," explains Rusheda's Achieve adviser, Stacey-Ann Newman. "So we went to the Bank of Jamaica Money Museum. We learned about the history of where money came from and the importance of saving and budgeting."

As well as becoming more aware of how to manage money, Rusheda is now also better equipped to earn it, after the entrepreneurship topic prompted her to learn a completely new

skill – sewing. Rusheda now embroiders and sells cushions, something which she enjoys and which helps her to feel calm, with the added bonus of bringing in a little income.

"I wanted to work on my listening and observing skills. My listening skills are better now... I talk less and I observe more. It helps in my other classes because I can get a better understanding of the topic."

"It's about pushing yourself towards something," Rusheda says, "I've grown now... yes, my confidence is here."

FIND OUT MORE ABOUT PRINCE'S TRUST INTERNATIONAL

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8 Glade Path, London, SE1 8EG