



**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.

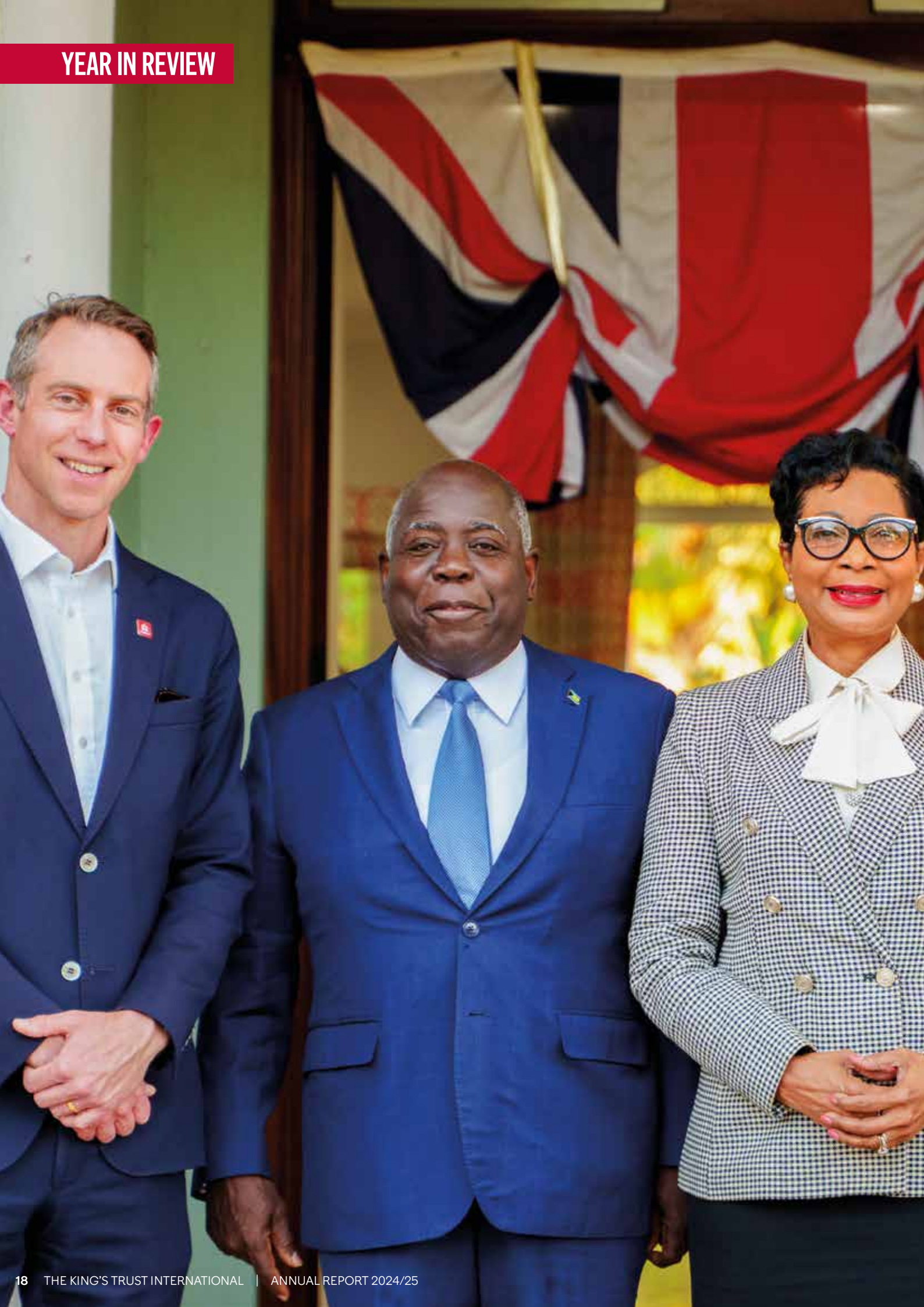
During the visit, we also celebrated our final cohort of the Get Into Healthcare programme in Pakistan. Since piloting the programme in 2022, Get Into Healthcare has supported 278 young people in Pakistan with the support of our partners Indus Hospital and Health Network and Chanan Development Association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

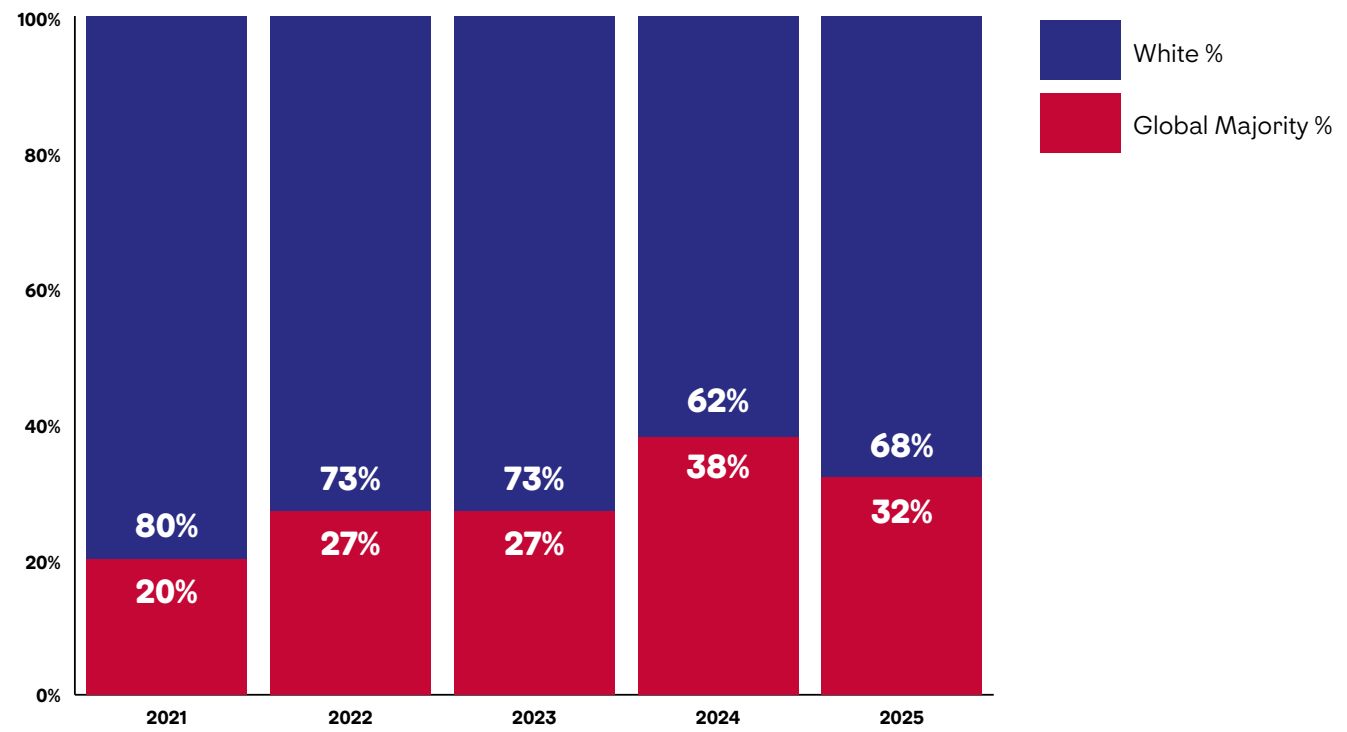
- Ensuring we are prepared for the next 10 years and have a stable workforce through development and robust succession planning and talent identification.
- Supporting our people, ensuring training needs and development opportunities are identified through consistency in one-to-one meetings and the end 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

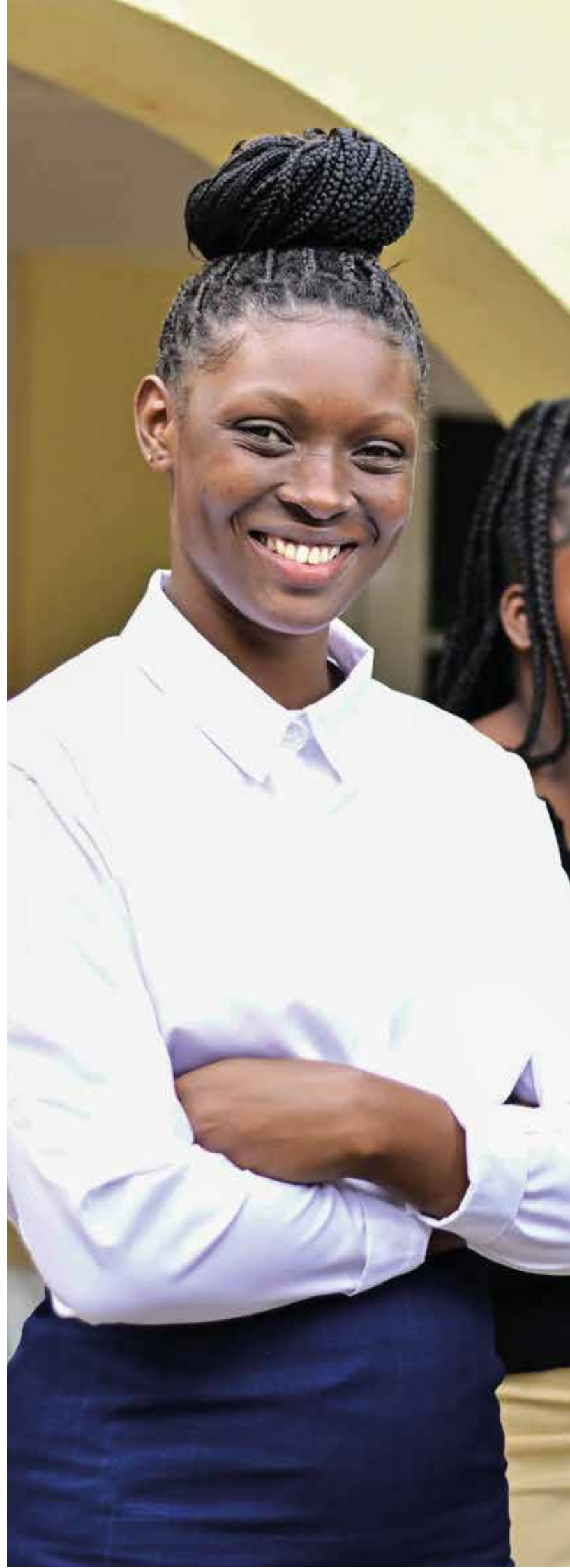
We will ensure expenditure throughout the year remains within the £6.116m budget and ensure our cost base does not creep. We aim to end 2025/26 with a financial surplus of £147k to continue rebuilding reserves.

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.

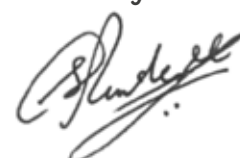
Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

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