

Company number: 08991196

Charity number: 1160947

# AllChild Limited

**Report and financial statements**

**For the year ended 31 August 2024**

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## **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**

### **Trustees**

Sir Harvey McGrath, Chair

Stefan Bollinger (resigned 16 October 2024)

Radhika Dube (resigned 25 April 2024)

Felicity Gillespie (resigned 16 October 2024)

Julie Howarth (resigned 16 October 2024)

Juliet Hughes-Hallett (resigned 16 October 2024)

Elizabeth Humphreys

Carlos Husbands

Jocelyn James, Treasurer

Andrew Levitt

Vasco Litchfield

Farial Missi

John Storey

Chris Wright

### **Company Secretary and Chief Executive Officer**

Louisa Mitchell

### **Company registered number**

08991196

### **Charity registered number**

1160947

### **Registered office**

140–144 Freston Road, London W10 6TR

### **Independent auditors**

Sayer Vincent LLP

110 Golden Lane, London EC1Y 0TG

### **Bankers**

Lloyds Bank

167–169 Edgware Road, London W2 2HE

## LETTER FROM OUR CHAIR OF TRUSTEES AND CHIEF EXECUTIVE

We thank our supporters who have enabled our growth and improved impact during a year of substantial change in which we have rebranded the organisation as a reflection of a greater ambition and vision for our work.

This year, 544 children and young people in 51 schools across five council areas completed their two-year AllChild Impact Programmes. We helped to provide more than 44,000 hours of support and initiated more than 4,500 new community relationships. We did this through our delivery partners that provide opportunities on our impact programmes and by breaking down barriers to accessibility and linking families and schools to other organisations in their communities.

We are pleased to report positive outcomes from this group of children, who had the highest level of social, emotional and academic need of any group of children we had previously work with. Overall 74% of those assessed as being at risk related to their social, peer relationships are no longer at risk, and 65% of those at emotional risk are no longer at risk. Approximately half of the children were on track to meet age-related academic expectations, and six out of ten improved their grades. Children on our impact programmes also attended school at improved rates: 68% of persistently absent students improved their attendance and 43% were no longer persistently absent.

But we also know that the need of children at risk has never been greater. We are therefore driven to expand where we work, improve our outcomes and ensure AllChild is set up to meet the needs of children into the future. We have established a growing network of AllChild alumni who are advising us to make sure it is.

In September 2024, we were excited to launch the delivery of AllChild impact programmes outside of west London for the first time. The first impact programmes in Wigan, which involve 250 children in seven schools, were co-designed with Wigan Council, Greater Manchester Integrated Care Partnership, local community organisations, and local schools and will have a specific focus on helping to address key local priorities of reducing child mental health referrals, persistent absenteeism, and school suspensions and exclusions. Our model translated to Wigan also adopts a 'whole-family', holistic approach to join up local services and organisations to proactively identify children and families. We thank our supporters for helping to fund and deliver this exciting development.

We continue to work to improve our impact for children in each place that we work. This year we are focused on the training and development of Link Workers to improve consistency for children and young people on our impact programmes and in doing so increased retention of our Link Work team. We also increased the volume of support we offered. For example, programme

participants who moved out of risk in peer relationships had 10% more support hours compared with children supported in previous years.

We also restructured our teams to better support programme delivery and design, insights, and business development. We have invested in our new name and brand to better reflect a greater vision that with holistic support and working together, every child and young person can flourish. To help us achieve this vision for children, we have focused our work around four key strategic pillars: child, place, national influence, and enabling functions.

Overall, 2023/24 was a year of exciting and successful development. Our thanks go to all of the AllChild children, families, team, trustees, partners, supporters, and ambassadors for their commitment and enthusiasm. We would like to recognise the contribution of those trustees retiring at the end of their terms of office in October 2024, who have each dedicated their time and expertise to ensuring AllChild continues to deliver positive outcomes for young people.

We remain acutely aware of the prevailing economic and social conditions but also a new window of opportunity. The Government is seeking models of support just like ours – mission-led, focused on prevention, and that connect public and private services in ways that empower communities to drive short-term positive outcomes and long-term resilience. Given our proven model of support and our track record of delivering impact, we believe we are well positioned to help to achieve the long-term change that will better support children and young people at a tipping point of need and provide them a joined up system of support and opportunity. We hope all of our partners and supporters will continue to come with us on our journey and be part of our efforts to help all children to flourish in their school and community.

Sir Harvey McGrath  
Chair of Trustees

Louisa Mitchell  
Chief Executive

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## TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their Annual Report together with the financial statements of AllChild (formerly West London Zone, the charity}, for the year ended 31 August 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document, and the provisions of the Statement of Recommended Practice (SORP}, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102} (effective 1 January 2019}.

Since the company qualifies as a small company under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors Report} Regulations 2013 is not required.

### OBJECTIVES AND ACTIVITIES

#### Our Vision

Every child and young person can flourish in their school and community.

#### Our Mission

We identify children at a tipping point of need and mobilise communities to deliver a connected eco-system of support and opportunity to enable them to build the social, emotional, and academic skills they need to flourish.

We work in three ways:

**Child:** Working directly with schools, we use unique data methodology and trusted relationships to proactively identify children and young people at the tipping point of need. Then we engage them in two-year Impact Programmes that are tailored to help them build the social, emotional, and academic ("SEA") skills they need to flourish.

**Place:** We support place-based change by refining the design of our Impact Programme to local contexts and working with and between local systems of support – including education, social care, the voluntary sector, and local funders. This embeds ongoing collaboration and drives positive community effects that further improve outcomes for young people.

**National influence:** Our approach can be a blueprint for change. We share learning and insight with partners in policymaking to inform a new model for communities that gives children and young people new opportunities by better connecting siloed stakeholders and mitigates the need for crisis intervention.

## Why We Exist

The social, emotional, and academic wellbeing of children and young people lies at the root of the health and wealth of our societies. But, here in the UK, huge numbers of them are at crisis point. Against a backdrop of the global pandemic, increased living costs, growing environmental threats, and declining international political harmony, children are suffering poorer mental health and doing less well at school. In 2023, one in five children had a probable mental disorder<sup>1</sup> and school absences had risen from 5% in 2019 to 7% and almost 10% of children had been suspended or permanently excluded from school<sup>2</sup>

The children and young people most likely to be adversely affected are those from disadvantaged backgrounds. For example:

- children in households in the lowest 20% of incomes are 4.5 times more likely to experience severe mental health problems than those in the highest<sup>3</sup>
- a third of children eligible for free school meals are persistently absent from school<sup>4</sup>
- just a quarter of pupils from disadvantaged households achieved grades of 5 or above in English and maths GCSEs, less than half the proportion of non-disadvantaged pupils<sup>5</sup>

At the same time existing, siloed support systems for children and young people have evolved to operate in ways that often fail them further. As central and local governmental budgets have been squeezed, funding for early support has reduced meaning that support can largely only be accessed once a child or young person is in crisis. These support systems are often constructed to address just one challenge at a time or operate independently. This is not how real lives work and the support on offer for our children and young people needs to reflect the whole of their personal circumstances and needs.

It is for these reasons that AllChild exists – our model of support for children and young people has never been more necessary nor our vision – that every child and young person has a chance to flourish – more important.

## Our model of support

Our approach has a demonstrably positive impact on the children and young people with which we work, as well as their families, their schools, their communities, and the wider system of support. It has four key characteristics:

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<sup>1</sup> <https://digital.nhs.uk/data-and-information/publications/statistical/mental-health-of-children-and-young-people-in-england/2023-wave-4-follow-up#summary>

<sup>2</sup> <https://explore-education-statistics.service.gov.uk/find-statistics/suspensions-and-permanent-exclusions-in-england>

<sup>3</sup> <https://www.mentalhealth.org.uk/explore-mental-health/statistics/poverty-statistics>

<sup>4</sup> <https://www.childrenscommissioner.gov.uk/blog/new-figures-reveal-drop-in-number-of-school-absences/>

<sup>5</sup> <https://www.suttontrust.com/wp-content/uploads/2024/02/Closing-the-attainment-gap.pdf>

1. **Community co-design** – our place-based approach involves deep partnership with local stakeholders to co-design programmes of support that are rooted in local context and need. This approach drives programme relevance, operational partnership, and long-term community connectedness and resilience.
2. **Targeted, early action** – We use a unique, evidence-driven approach to proactively identify children who do not yet require crisis intervention, but have a range of risk factors that could lead to negative outcomes and the need for more serious intervention later.
3. **A trusted adult** – We have a team of dedicated Link Workers who work in schools to build a direct, trusted relationship with child, family, and school, while designing and delivering a two-year Impact Programme for each child, tailored to provide the right social, emotional, and academic opportunities.
4. **Joined-up community support** – Our Impact Programmes are a carefully sequenced collection of activities and services, facilitated by our Link Workers. We connect children and their families to the right school and community-based services in the right way at the right time, and micro-commission specialist partners wherever gaps or barriers exist.

### Our Values

In everything we do, we aim to be **CLEAR**:

**Collaborative, Local, Evidence-led, Accountable and Relational.**

During a year of huge change with a new name, new brand and new level of ambition, we have worked hard to keep our values front and centre.

We are also committed to being accountable for our actions, not just our words. To achieve this, we have a comprehensive Equity, Diversity, and Inclusion (EDI) plan with the aim to promote EDI in every aspect of AllChild's activities. We also aim to create a diverse, inclusive, and supportive community for all. We strive to attract, retain, and develop individuals of different backgrounds and abilities so that everyone can thrive and excel. We know having happy and productive employees is key to supporting children and families and driving change in our community.

### PUBLIC BENEFIT STATEMENT

As required by the Charities Act 2011, the Trustees confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit, where applicable.

The Trustees believe there is clear public benefit derived from the activities of the charity and this is demonstrated by our achievements during 2022/23.



## ACHIEVEMENTS AND PERFORMANCE

### Delivery

In 2023/24, we worked with:

- 1,675 children
- 55 school settings
- Four local authorities (with co-design work underway in Wigan)
- 46 delivery partners who provide specialist support
- 149 other local organisations with whom we link children and families for further support

Overall, we delivered 44,330 hours of support to these children.

### Impact

We measured the impact of our work in 2023/24 through the outcomes achieved by the children and young people that completed their two year programme in Summer 2024 (Cohort 7), who recorded the highest levels of social and emotional risk we have recorded to date.

In summary:

- Social outcomes were very positive and improved on previous years
- Emotional outcomes were improved from the previous year and in line with historic trends
- Academic outcomes were in line with previous years and reflected a sustained improvement compared with pre-Covid results.
- There was modest improvement in school attendance

| Outcome area               | % who have improved |      | % who met our targets |      |
|----------------------------|---------------------|------|-----------------------|------|
|                            | 2023                | 2024 | 2023                  | 2024 |
| Emotional Wellbeing        | 77%                 | 82%  | 61%                   | 65%  |
| Social Wellbeing           | 77%                 | 85%  | 64%                   | 74%  |
| Academic – Reading/English | 58%                 | 57%  | 50%                   | 47%  |
| Academic – Maths           | 56%                 | 56%  | 48%                   | 50%  |
| Attendance                 | 64%                 | 68%  | 38%                   | 43%  |

### Funding

In the year ended 31 August 2024, AllChild has:

- Continued to successfully deliver and generate revenue according to our contracts with the Department for Digital, Culture, Media and Sport through the Life Chances Fund and administered by The National Lottery Community Fund, the four local councils of Hammersmith and Fulham, Kensington and Chelsea, Brent and Westminster, Bank of America (our corporate commissioner) and 44 schools achieving just over £3.0m.
- Raised £4.4m from philanthropic sources, including £2.0m from Major Donors, £1.5m from

Trusts and Foundations, £0.3m from Corporates and £0.1 from community and £0.7m of donated (or pro bono) services from our supporters.

- Ensured reserves are adequate according to our policy.

No external professional fundraisers were used in the financial period that ended 31 August 2024 and AllChild has not received any complaints regarding our fundraising activities. All fundraising is carried out by the Chief Executive Officer supported by the Business Development Team and the Development Board. AllChild is registered with the Fundraising Regulator and has committed to following the Code of Fundraising Practice and the Fundraising Promise

## **FINANCIAL REVIEW**

The Statement of Financial Activities for the year ended 31 August 2024 shows a total income of £7,612,694 (2023: £6,594,519) and total expenditure of £7,773,565 (2023: £6,502,501) and a deficit for the year of (£160,871) (2023: Surplus of £92,015). As of 31 August 2024, the charity had funds of £2,915,419 (2023: £3,076,290).

Income for the year was 15.4% higher than the previous period. Income from donations amounted to £4,411,518 (2023: £3,642,600), income from outcomes contracts amounted to £3,051,489 (2023: £2,927,762) and income from investments was £149,687 (2023: £24,154). Expenditure rose by 19.5% ahead of the launch of activity in Wigan and as we developed our national influencing activity. Both income and expenditure include £738,707 (2023: £177,964) relating to donated (or pro bono) services from supporters.

The net decrease in the cash held by the charity was (£169,121) (2023: net increase of £113,298). The cash balance of £3,296,624 (2023: £3,465,745) includes the total loan from Bridges Fund Management of £1,100,000. The loan is due to be repaid by 31 March 2025 and the repayment will include an additional amount of interest based on the final outcomes under the related outcomes contracts.

## **Reserves Policy**

As at 31 August 2024, the charity has total funds of £2,915,419 (2023: £3,076,290) of which £2,839,253 (2023: £2,950,503) is unrestricted and £76,166 (2023: £125,787) is restricted.

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. The Trustees propose to target the charity's reserves at a level between three to six months' operational expenditure (£1,860,000 to £3,720,000, based on the 2025 budget) and will do so having regard to its manner of operation and likely funding streams. At the equivalent of 4.6 months full operating costs (based on the 2025 budget), the current unrestricted reserves are considered adequate for this purpose.

### Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The visibility provided by the multi-year contracts from councils and schools, together with a number of multi-year grants from Trusts and Foundations, provides confidence for the Trustees regarding the ongoing viability of the organisation. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

## STRUCTURE, GOVERNANCE & MANAGEMENT

### Members liability

The members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of a winding up.

### Constitution

AllChild is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 10 April 2014. The charity changed its name from West London Zone to AllChild on 15 May 2024.

The charity is constituted under a Memorandum of Association dated 10 April 2014 and amended 15 October 2015 and 14 May 2020 and is a registered charity in England Wales with charity number 1160947.

The principal object of the charity remains unchanged and is to promote the care and upbringing of every child and young person at risk of poor outcomes in later life by supporting positive family relationships, advancing education, promoting health and otherwise making the most of each such child and young person's potential. There have been no changes in the objectives since the last Annual Report.

### Method of appointment or election of Trustees

The management of the charity and the fulfilment of its charitable objectives is the responsibility of the Trustees who are elected and co-opted under the Articles of Association.

The charity's Trustees are also its members and appoint new members.

The recruitment of Trustees is carried out primarily through nominations from within the existing Trustee Board and wider recommendation from other stakeholders. The charity has a Nominations and Remuneration Committee to assess, shortlist and recommend candidates. Once appointed, each Trustee undergoes an induction with the Chief Executive Officer and the Executive Team in order to be fully conversant with AllChild's operating policies and procedures. Trustees attend

relevant training provided to staff and are expected to share knowledge and best practice at Trustee meetings.

### **Organisational structure and decision making**

The Trustees met as a Board four times during the financial year. Changes in the Board composition are set out on page 3.

Louisa Mitchell is the Chief Executive Officer and she leads the Executive Team comprising the Chief Development Officer, Chief Delivery Officer and Chief Operating Officer. The Trustees have delegated the day-to-day management of the charity to the Executive Team. The Chief Executive Officer and the Executive Team attend Board meetings.

The charity has two sub-committees to provide a greater focus on areas of importance;

- A Finance, Risk and Audit Committee (FRAC) which: (i) considers all areas related to the audit of the charity's accounts, systems and compliance with regulatory requirements and standards; (ii) scrutinises budgets, reforecasts and any other financial information; (iii) oversees the charity's risk management systems and processes; and (iv) makes recommendations to the Board of Trustees on any of these matters.
- A Nominations and Remuneration Committee which leads the process, advises and makes recommendations to the Board of Trustees on: (i) nominations and appointments to the Board and any related governing bodies/committees; (ii) Executive Team remuneration and the charity's overall remuneration policy; (iii) Executive Team succession; and (iv) other HR policies and processes as appropriate.

All Trustees give of their time freely and no Trustee remuneration was paid during the year. Details of Trustees expenses and Related Party transactions are set out in note 8 of the financial statements.

### **Pay policy for key management personnel**

The Trustees review and determine the remuneration of the Chief Executive Officer and the Executive Team on the recommendation of the Nominations and Remuneration Committee and in accordance with AllChild's pay policy.

### **Risk Management**

The Trustees regularly review a register of major strategic risks to which AllChild is exposed, in particular those related to the realisation of the AllChild's immediate and long-term business and impact plan. The Trustees are satisfied that systems and procedures are in place to mitigate AllChild's exposure to the major risks.

The major risks have been identified as follows:

- **Loss of key staff** – This is principally mitigated by ongoing succession planning by the Executive Team in conjunction with the Nominations and Remuneration Committee
- **Failure to secure future public and philanthropic funding** – This is mitigated through monthly financial and fundraising and pipeline reports reviewed by the Executive and shared on a quarterly basis with the Treasurer and Finance, Risk and Audit Committee.
- **Retaining quality of delivery in growth, and in particular achieving robust academic outcomes** – Termly reports on activities undertaken by children and with schools, families, delivery partners and the local community are reviewed on a termly basis. These reports include feedback from Head teachers and track progress towards end of programme outcome targets. The charity has a delivery excellence team which helps to ensure the robust delivery of the programme in support of our social, emotional and academic outcomes.
- **Safeguarding** – Safeguarding across the charity is overseen by the Chief Delivery Officer as Designated Safeguarding Lead and a committee of leadership directors with relevant experience and responsibilities across programme delivery. An audit of safeguarding policies, procedures and training is undertaken annually and reported to the Board of Trustees.

## Future Plans

Our future plans are a reflection of a new vision and scale of ambition for work and impact. Our overarching vision is simple; together, every child and young person can flourish. In helping to realise this vision, we are focused on four pillars of activity: child, place, national influence, and enablers. As set out below we have clear aims and plans for accomplishing progress across them all.

## Child

- For children starting AllChild programmes in 2023 and 2024 (Cohorts 8 & 9) we aim to move 75% of programme participants out of risk for social-emotional outcomes and 70% out of risk for academic outcomes.
- We will continue to make improvements in the design of our Impact Programmes, planning and testing these improvements to widen impact and inform future programme and delivery models.
- We aim to recruit children and young people in at least 55 schools for Impact Programmes starting September 2025 (Cohort 10) with more than 85% renewal among existing school settings.
- We also intend to confirm the launch of new Impact Programmes in a new place, with contracts and funding in place for delivery starting September 2026.

## Place

- Informed by learnings of the wider impact of our work in West London and Wigan we aim to clarify our theory of change for place which defines a good system of support and opportunity

for children in a community and AllChild's role in achieving that. This will translate to clear 10-year plans for all new places adaptable according to local context, and 3-year plans for those places in which we are already delivering

### National Influence

- We aim to deliver a national blueprint by widening and deepening our impact in 10 places across 5 regions in the next 5 years so as to inform national policy to mobilise communities such that more children have the chance to flourish

### Enablers

- We will continue to develop the funding, people and organisation required to achieve our ambitions, which means focus on building our income pipeline and on developing the infrastructure and team fit for the future

Overall, we have a tangible vision of how our principles and delivery of early action support with children and young people at the tipping point of need can be developed in partnership with local stakeholders to reflect local context and drive short-term positive impacts and support long-term community resilience. We are excited by the potential for this work to serve children and young people, their families, their schools, their communities, and wider systems of support across the UK.

### TRUSTEES RESPONSIBILITIES STATEMENT

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

Company law requires the Trustees to prepare financial statements for each financial year. 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 affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

#### **Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

#### **Auditors**

The auditors have indicated their willingness to continue in office. The Trustees will propose a reassessment regarding reappointing the Auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Sir Harvey McGrath  
Chair of Trustees

Date: 29 January 2025

## Opinion

We have audited the financial statements of AllChild Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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



## **Other Information**

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

We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

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

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

## **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine

is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditor's responsibilities for the audit of the financial statements**

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

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

### **Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.

## Independent auditor's report

### To the members of

#### AllChild Limited

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- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

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

Judith Miller (Senior statutory auditor)

4 April 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor  
110 Golden Lane, LONDON, EC1Y 0TG

## Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 August 2024

|                                    | Note | Unrestricted<br>£ | Restricted<br>£  | 2024<br>Total<br>£ | Unrestricted<br>£ | Restricted<br>£  | 2023<br>Total<br>£ |
|------------------------------------|------|-------------------|------------------|--------------------|-------------------|------------------|--------------------|
| <b>Income from:</b>                |      |                   |                  |                    |                   |                  |                    |
| Donations and legacies             | 2    | 1,981,891         | 2,429,627        | <b>4,411,518</b>   | 1,155,183         | 2,487,417        | 3,642,600          |
| Charitable activities              | 3    | 3,051,489         | –                | <b>3,051,489</b>   | 2,927,762         | –                | 2,927,762          |
| Investments                        |      | 149,687           | –                | <b>149,687</b>     | 24,154            | –                | 24,154             |
| <b>Total income</b>                |      | <b>5,183,067</b>  | <b>2,429,627</b> | <b>7,612,694</b>   | <b>4,107,099</b>  | <b>2,487,417</b> | <b>6,594,516</b>   |
| <b>Expenditure on:</b>             |      |                   |                  |                    |                   |                  |                    |
| Raising funds: voluntary income    | 4    | 1,321,787         | –                | <b>1,321,787</b>   | 956,666           | –                | 956,666            |
| Charitable activities              |      | 3,972,530         | 2,479,248        | <b>6,451,778</b>   | 2,996,561         | 2,549,274        | 5,545,835          |
| <b>Total expenditure</b>           |      | <b>5,294,317</b>  | <b>2,479,248</b> | <b>7,773,565</b>   | <b>3,953,227</b>  | <b>2,549,274</b> | <b>6,502,501</b>   |
| <b>Net movement in funds</b>       |      | <b>(111,250)</b>  | <b>(49,621)</b>  | <b>(160,871)</b>   | <b>153,872</b>    | <b>(61,857)</b>  | <b>92,015</b>      |
| <b>Reconciliation of funds:</b>    |      |                   |                  |                    |                   |                  |                    |
| Total funds brought forward        |      | 2,950,503         | 125,787          | <b>3,076,290</b>   | 2,796,631         | 187,644          | 2,984,275          |
| <b>Total funds carried forward</b> |      | <b>2,839,253</b>  | <b>76,166</b>    | <b>2,915,419</b>   | <b>2,950,503</b>  | <b>125,787</b>   | <b>3,076,290</b>   |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19a to the financial statements.

## Balance sheet

Company no. 08991196

As at 31 August 2024

|  | Note | £           | 2024<br>£ | £         | 2023<br>£   |
|--|------|-------------|-----------|-----------|-------------|
| <b>Fixed assets:</b>                           |      |             |           |           |             |
| Tangible assets                                | 10   |             | -         |           | 16,450      |
|  |      |             | -         |           | 16,450      |
| <b>Current assets:</b>                         |      |             |           |           |             |
| Debtors  | 11   | 1,524,213   |           | 1,675,607 |             |
| Short term deposits                            |      | 1,766,448   |           | 1,500,000 |             |
| Cash at bank and in hand                       |      | 1,530,176   |           | 1,965,745 |             |
|  |      | 4,820,837   |           | 5,141,352 |             |
| <b>Liabilities:</b>                            |      |             |           |           |             |
| Creditors: amounts falling due within one year | 12   | (1,905,418) |           | (475,101) |             |
| <b>Net current assets</b>                      |      |             | 2,915,419 |           | 4,666,251   |
| <b>Total assets less current liabilities</b>   |      |             | 2,915,419 |           | 4,682,701   |
| Creditors: amounts falling due after one year  | 14   |             | -         |           | (1,139,223) |
| Provisions for liabilities                     | 15   |             | -         |           | (467,188)   |
| <b>Total net assets</b>                        |      |             | 2,915,419 |           | 3,076,290   |
| <b>The funds of the charity:</b>               | 19a  |             |           |           |             |
| Restricted income funds                        |      |             | 76,166    |           | 125,787     |
| Unrestricted income funds                      |      |             | 2,839,253 |           | 2,950,503   |
| <b>Total charity funds</b>                     |      |             | 2,915,419 |           | 3,076,290   |

Approved by the trustees on 29 January 2025 and signed on their behalf by

Sir Harvey McGrath  
Chair

## Statement of cash flows

For the year ended 31 August 2024

|   | 2024<br>£                      | £               | 2023<br>£            | £         |
|---|--------------------------------|-----------------|----------------------|-----------|
| <b>Cash flows from operating activities</b>   |                                |                 |                      |           |
| Net income for the reporting period<br>(as per the statement of financial activities) | (160,871)                      |                 | 92,015               |           |
| Depreciation charges  | 12,959                         |                 | 32,591               |           |
| (Increase)/decrease in debtors  | 151,394                        |                 | (320,218)            |           |
| Increase/(decrease) in creditors and provisions                                       | (176,094)                      |                 | 308,910              |           |
| <b>Net cash provided by operating activities</b>                                      |                                | (172,612)       |                      | 113,298   |
| <b>Cash flows from investing activities:</b>  |                                |                 |                      |           |
| Proceeds from the sale of fixed assets  | 13,265                         |                 | –                    |           |
| Purchase of fixed assets  | (9,774)                        |                 | –                    |           |
| <b>Net cash provided by investing activities</b>                                      |                                | 3,491           |                      | –         |
| <b>Change in cash and cash equivalents in the year</b>                                |                                | (169,121)       |                      | 113,298   |
| Cash and cash equivalents at the beginning of the year                                |                                | 3,465,745       |                      | 3,352,447 |
| <b>Cash and cash equivalents at the end of the year</b>                               |                                | 3,296,624       |                      | 3,465,745 |
| <b>Analysis of cash and cash equivalents and of net debt</b>                          |                                |                 |                      |           |
|   | At 1<br>September<br>2023<br>£ | Cash flows<br>£ | At 31 August<br>2024 | £         |
| Cash at bank and in hand  | 3,465,745                      | (169,121)       | 3,296,624            |           |
| Loan due within one year  | (1,100,000)                    | –               | (1,100,000)          |           |
| <b>Total cash and cash equivalents</b>  | 2,365,745                      | (169,121)       | 2,196,624            |           |

**1 Accounting policies**

**a) Statutory information**

West London Zone (AllChild Limited) is a charitable company, limited by guarantee, and is incorporated in England and Wales.

The registered office address is 140–144 Freston Road, London, England, W10 6TR.

**b) Basis of preparation**

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**c) Public benefit entity**

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

**d) Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees consider that the estimates and assumptions that would have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

As detailed in note 12 and 14, in 2021, the Charity took out a loan of £1,100,000. The terms of the loan include a performance-linked feature, which determines the level additional repayment to be paid to the lender, in addition the original loan of £1,100,000, at the loan repayment date.

The performance-linked payment is linked to the total outcomes payments and other specified revenue received by the Charity over the period of the outcomes projects. In turn, these outcomes payments are dependent upon the Charity meeting various milestones (in relation to sign-ups, engagements, or improvements in school attendance, school engagement, wellbeing and attainment) for all activity provided from 1 September 2019 to the loan repayment date.

The Charity is required to make certain estimates when determining the expected repayment amount. As such, the Charity considers that measuring the loan at fair value is not practically possible. At each balance sheet date, the Charity makes certain estimates and judgements regarding the extent to which the various milestones are expected to be met (including both historical and anticipated future performance) and, therefore, the level of outcomes payments to be received. These judgements and estimates are then used to calculate the expected performance-linked payments due to the lender in relation to the loan. As such, the Charity considers it appropriate to account for the loan on an amortised cost basis and make a provision for expected future performance-linked payments.

**1 Accounting policies (continued)**

**e) Going concern**

After making appropriate enquiries, including considering the future plans of the Charity and expected future income, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**f) Income**

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

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

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

Grants received towards fixed assets are recognised in accordance with the above criteria and are treated as income. Where such grants relate to restricted funds, but the assets themselves are not subject to restrictions in use, a transfer is made between restricted and unrestricted funds to account for the annual depreciation charge.

**g) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

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

**h) Interest receivable**

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

**i) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.



**1 Accounting policies (continued)**

**j) Expenditure and irrecoverable VAT**

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

- Costs of raising funds relate to the costs incurred by the charity, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering support to children and young people, undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

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

**l) Allocation of support costs**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

**m) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**n) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £10,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                          |         |
|--------------------------|---------|
| ● Leasehold improvements | 4 years |
| ● Fixtures and fittings  | 4 years |
| ● Computer equipment     | 4 years |
| ● Data system            | 5 years |

**1 Accounting policies (continued)**

**o) Debtors**

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

**p) Short term deposits**

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

**q) Cash at bank and in hand**

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

**r) Creditors and provisions**

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as interest payable and similar charges.

**s) Financial instruments**

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

**t) Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

## Notes to the financial statements

For the year ended 31 August 2024

## 2 Income from donations and legacies

|                      | Unrestricted<br>£ | Restricted<br>£  | 2024<br>Total<br>£      | Unrestricted<br>£ | Restricted<br>£  | 2023<br>Total<br>£ |
|----------------------|-------------------|------------------|-------------------------|-------------------|------------------|--------------------|
| Donations and grants | 1,981,891         | 2,429,627        | <b>4,411,518</b>        | 1,155,183         | 2,487,417        | 3,642,600          |
|                      | <u>1,981,891</u>  | <u>2,429,627</u> | <u><b>4,411,518</b></u> | <u>1,155,183</u>  | <u>2,487,417</u> | <u>3,642,600</u>   |

Included within unrestricted income are donated services totalling £738,707 (2023: £177,964), relating to professional fees for project support services. Our funding from the Department for Digital, Culture, Media and Sport through the Life Chances Fund, and administered by The National Lottery Community Fund in respect of milestones achieved by children and young people.

## 3 Income from charitable activities

|                   | Unrestricted<br>£ | Restricted<br>£ | 2024<br>Total<br>£      | Unrestricted<br>£ | Restricted<br>£ | 2023<br>Total<br>£ |
|-------------------|-------------------|-----------------|-------------------------|-------------------|-----------------|--------------------|
| Outcomes payments | 2,093,471         | –               | <b>2,093,471</b>        | 2,229,332         | –               | 2,229,332          |
| School Outcomes   | 958,018           | –               | <b>958,018</b>          | 698,430           | –               | 698,430            |
|                   | <u>3,051,489</u>  | <u>–</u>        | <u><b>3,051,489</b></u> | <u>2,927,762</u>  | <u>–</u>        | <u>2,927,762</u>   |

Outcomes payments are received from local authorities and our contracts with the Department for Digital, Culture, Media and Sport through the Life Chances Fund, and administered by The National Lottery Community Fund in respect of milestones achieved by children and young people.

**4a Analysis of expenditure (current year)**

|                                   | Raising funds:<br>voluntary<br>income<br>£ | Charitable<br>activities: support<br>to children and<br>young people<br>£ | Governance<br>costs<br>£ | Support<br>costs<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|-----------------------------------|--|---|--------------------------|-----------------------|--------------------|--------------------|
| Staff costs (Note 6)              | 604,459                                    | 2,833,269   | –                        | 1,325,327             | 4,763,055          | 3,701,938          |
| Training                          | –  | 31,861  | –                        | –                     | 31,861             | 4,617              |
| Link worker supervision           | –  | 11,811  | –                        | –                     | 11,811             | 11,607             |
| Linki Worker resources            | –  | 22,963  | –                        | –                     | 22,963             | 18,254             |
| Linking expenses                  | –  | 25,957  | –                        | –                     | 25,957             | 1,262              |
| Community events                  | –  | 16,459  | –                        | –                     | 16,459             | 3,831              |
| Delivery partner costs            | –  | 1,107,578   | –                        | –                     | 1,107,578          | 1,243,229          |
| Rent, Rates and Utilities         | 7,220                                      | –   | –                        | 118,297               | 125,517            | 138,724            |
| Staff development and recruitment | 7,999                                      | –   | –                        | 117,396               | 125,395            | 225,328            |
| Meetings                          | 1,355                                      | –   | –                        | 2,099                 | 3,454              | 8,180              |
| Advertising and subscriptions     | 2,071                                      | –   | –                        | 25,512                | 27,584             | 61,357             |
| Computers                         | 8,319                                      | –   | –                        | 136,304               | 144,623            | 136,048            |
| Print, postage and stationary     | 28,526                                     | –   | –                        | 1,791                 | 30,317             | 6,295              |
| General office                    | 2,604                                      | –   | –                        | 41,427                | 44,031             | 47,856             |
| Professional fees                 | 24,358                                     | –   | 8,061                    | 943,650               | 976,069            | 552,073            |
| Loan interest                     | –  | –   | –                        | 54,469                | 54,469             | 169,884            |
| Marketing and events              | 138,373                                    | –   | –                        | –                     | 138,373            | 14,724             |
| Telephone and internet            | 730  | –   | –                        | 11,961                | 12,691             | 24,844             |
| Insurance                         | 309  | –   | –                        | 5,057                 | 5,366              | 22,463             |
| Equipment costs and rental        | 2,940                                      | –   | –                        | 48,164                | 51,103             | 42,131             |
| Repairs and maintenance           | 446  | –   | –                        | 7,311                 | 7,757              | 20,602             |
| Evaluation and assessment         | –  | –   | –                        | 20,912                | 20,912             | 14,662             |
| Depreciation including write-off  | –  | –   | –                        | 26,221                | 26,221             | 32,592             |
|                                   | 829,709                                    | 4,049,897   | 8,061                    | 2,885,897             | 7,773,565          | 6,502,501          |
| Support costs                     | 490,707                                    | 2,395,191   | –                        | (2,885,897)           | –                  | –                  |
| Governance costs                  | 1,371                                      | 6,690   | (8,061)                  | –                     | –                  | –                  |
| <b>Total expenditure 2024</b>     | <b>1,321,787</b>                           | <b>6,451,778</b>  | <b>–</b>                 | <b>–</b>              | <b>7,773,565</b>   |                    |
| Total expenditure 2023            | 956,666                                    | 5,545,835   | –                        | –                     |                    | 6,502,501          |

## 4b Analysis of expenditure (prior year)

|                                   | Raising funds:<br>voluntary<br>income<br>£ | Charitable<br>activities: support<br>to children and<br>young people<br>£ | Governance<br>costs<br>£ | Support<br>costs<br>£ | 2023<br>Total<br>£ |
|-----------------------------------|--|---|--------------------------|-----------------------|--------------------|
| Staff costs (Note 6)              | 509,003                                    | 2,802,903   | –                        | 390,032               | 3,701,938          |
| Training                          | –  | 4,617   | –                        | –                     | 4,617              |
| Link worker supervision           | –  | 11,607  | –                        | –                     | 11,607             |
| Linki Worker resources            | –  | 18,254  | –                        | –                     | 18,254             |
| Linking expenses                  | –  | 1,262   | –                        | –                     | 1,262              |
| Community events                  | –  | 3,831   | –                        | –                     | 3,831              |
| Delivery partner costs            | –  | 1,243,229   | –                        | –                     | 1,243,229          |
| Rent, Rates and Utilities         | 18,426                                     | –   | –                        | 120,298               | 138,724            |
| Staff development and recruitment | 70,396                                     | –   | –                        | 154,932               | 225,328            |
| Meetings                          | 1,011                                      | –   | –                        | 7,169                 | 8,180              |
| Advertising and subscriptions     | 46,370                                     | –   | –                        | 14,987                | 61,357             |
| Computers                         | 19,054                                     | –   | –                        | 116,994               | 136,048            |
| Print, postage and stationary     | 2,841                                      | –   | –                        | 3,454                 | 6,295              |
| General office                    | 7,816                                      | –   | –                        | 40,040                | 47,856             |
| Professional fees                 | 4,739                                      | –   | 79,990                   | 467,344               | 552,073            |
| Loan interest                     | –  | –   | –                        | 169,884               | 169,884            |
| Marketing and events              | 12,724                                     | –   | –                        | 2,000                 | 14,724             |
| Telephone and internet            | 2,270                                      | –   | –                        | 22,574                | 24,844             |
| Insurance                         | 3,209                                      | –   | –                        | 19,254                | 22,463             |
| Equipment costs and rental        | 5,964                                      | –   | –                        | 36,167                | 42,131             |
| Repairs and maintenance           | 968  | –   | –                        | 19,634                | 20,602             |
| Evaluation and assessment         | –  | –   | –                        | 14,662                | 14,662             |
| Depreciation including write-off  | –  | –   | –                        | 32,592                | 32,592             |
|                                   | 704,791                                    | 4,085,703   | 79,990                   | 1,632,017             | 6,502,501          |
| Support costs                     | 240,107                                    | 1,391,910   | –                        | (1,632,017)           | –                  |
| Governance costs                  | 11,768                                     | 68,222  | (79,990)                 | –                     | –                  |
| <b>Total expenditure 2023</b>     | <b>956,666</b>                             | <b>5,545,835</b>  | <b>–</b>                 | <b>–</b>              | <b>6,502,501</b>   |

## Notes to the financial statements

For the year ended 31 August 2024**5 Net income / (expenditure) for the year**

This is stated after charging / (crediting):

|   | 2024<br>£      | 2023<br>£      |
|---|----------------|----------------|
| Depreciation                            | 12,959         | 32,591         |
| Interest payable                        | 54,469         | 169,884        |
| Operating lease rentals payable:        |                |                |
| Property                                | 106,890        | 104,453        |
| Auditor's remuneration (excluding VAT): |                |                |
| Audit                                   | 18,400         | 12,000         |
| Other services                          | 3,000          | –              |
|   | <u>184,618</u> | <u>318,828</u> |

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

Staff costs were as follows:

|   | 2024<br>£        | 2023<br>£        |
|---|------------------|------------------|
| Salaries and wages  | 4,099,076        | 3,275,040        |
| Redundancy and termination costs                                | 30,905           | –                |
| Social security costs   | 426,894          | 335,521          |
| Employer's contribution to defined contribution pension schemes | 111,952          | 91,377           |
| Agency costs  | 93,028           | –                |
| Pension costs   | 1,200            | –                |
|   | <u>4,763,055</u> | <u>3,701,938</u> |

The redundancy and termination costs were settled and paid at the balance sheet date.

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

|                     | 2024<br>No. | 2023<br>No. |
|---------------------|-------------|-------------|
| £60,000 – £69,999   | 6           | –           |
| £70,000 – £79,999   | 1           | 4           |
| £80,000 – £89,999   | 3           | –           |
| £90,000 – £99,999   | –           | –           |
| £100,000 – £109,999 | 1           | –           |

The key management personnel of the charity comprise the Chief Executive Officer, Executive P&C Business Partner, Chief of Delivery, Chief of Development and Chief of Strategy. The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £517,927 (2023: £435,180). No other benefits were paid to them.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

No trustees' expenses were paid (2023: £nil).

## Notes to the financial statements

## For the year ended 31 August 2024

## 7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

|                         | 2024<br>No. | 2023<br>No. |
|-------------------------|-------------|-------------|
| Delivery                | 86          | 81          |
| Finance & admin         | 7           | 5           |
| Management & operations | 5           | 2           |
| Development             | 14          | 10          |
|                         | <b>112</b>  | <b>98</b>   |

## 8 Related party transactions

During the period, five Trustees (2023: five Trustees) made donations totalling £148,515 (2023: £360,000). These donations are included within unrestricted income (2023: other than £25,000 of restricted donation income). A loan of £1.1M due to Bridges Fund Management, of which one of the Trustees is a member, was outstanding at the year end (2023: £1.1M).

Other than disclosed above and elsewhere in these financial statements, there were no other transactions with related parties during the current or prior periods.

## 9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## 10 Tangible fixed assets

|  | Leasehold<br>improvements<br>£ | Fixtures<br>and fittings<br>£ | Computer<br>equipment<br>£ | Data system<br>£ | Total<br>£ |
|--|--------------------------------|-------------------------------|----------------------------|------------------|------------|
| <b>Cost or valuation</b>   |                                |                               |                            |                  |            |
| At the start of the year   | 25,663                         | 11,113                        | 1,028                      | 86,700           | 124,504    |
| Additions in year  | –                              | –                             | 9,774                      | –                | 9,774      |
| Disposals in year  | –                              | (11,113)                      | (10,802)                   | –                | (21,915)   |
| At the end of the year   | 25,663                         | –                             | –                          | 86,700           | 112,363    |
| <b>Depreciation</b>  |                                |                               |                            |                  |            |
| At the start of the year   | 25,663                         | 4,561                         | 1,028                      | 76,802           | 108,054    |
| Charge for the year  | –                              | 2,903                         | 1,086                      | 8,970            | 12,959     |
| Included within unrestricted income<br>are donated services totalling<br>£738,707 (2023: £177,964), relating<br>to professional fees for project<br>support services. Our funding from<br>the Department for Digital, Culture,<br>Media and Sport through the Life<br>Chances Fund, and administered by<br>The National Lottery Community Fund<br>in respect of milestones achieved by<br>children and young people. | –                              | (7,464)                       | (2,114)                    | 928              | (8,650)    |
| At the end of the year   | 25,663                         | –                             | –                          | 86,700           | 112,363    |
| <b>Net book value<br/>At the end of the year</b>   | –                              | –                             | –                          | –                | –          |
| At the start of the year   | –                              | 6,552                         | –                          | 9,898            | 16,450     |

All of the above assets are used for charitable purposes.

Notes to the financial statements

For the year ended 31 August 2024

11 Debtors

Outcomes payments are received from schools and local authorities.

|                | 2024<br>£        | 2023<br>£        |
|----------------|------------------|------------------|
| Trade debtors  | 586,455          | 638,380          |
| Other debtors  | 4,308            | 4,533            |
| Prepayments    | 52,726           | 41,059           |
| Accrued income | 880,724          | 991,635          |
|                | <b>1,524,213</b> | <b>1,675,607</b> |

12 Creditors: amounts falling due within one year

|                                | 2024<br>£        | 2023<br>£      |
|--------------------------------|------------------|----------------|
| Other loan                     | 1,100,000        | –              |
| Trade creditors                | 43,522           | 190,565        |
| Other creditors                | 29,142           | 20,608         |
| Accruals                       | 50,031           | 135,900        |
| Deferred income (note 13)      | 136,000          | 103,000        |
| Grants payable to institutions | 39,223           | 25,028         |
| Provision for liabilities      | 507,500          | –              |
|                                | <b>1,905,418</b> | <b>475,101</b> |

In 2021, a loan of £1.1m was taken out to support the Charity's Collective Impact Bond (CIB).

This loan has a performance linked feature related to the level of cumulative revenue achieved over the lifetime of certain outcomes contracts as measured at the loan repayment date, which may result in an additional payment to the lender in addition to the loan principal. See note 15 for the provision with regard to this performance linked payment.

The loan is now due by the end of March 2025.

13 Deferred income

Income has been deferred when the conditions regarding the receipt of the income have not been met by the balance sheet date.

|                                       | 2024<br>£      | 2023<br>£      |
|---------------------------------------|----------------|----------------|
| Balance at the beginning of the year  | 103,000        | 25,404         |
| Amount released to income in the year | (103,000)      | (25,404)       |
| Amount deferred in the year           | 136,000        | 103,000        |
| Balance at the end of the year        | <b>136,000</b> | <b>103,000</b> |

14 Creditors: amounts falling due after one year

|                                | 2024<br>£ | 2023<br>£        |
|--------------------------------|-----------|------------------|
| Other loan                     | –         | 1,100,000        |
| Grants payable to institutions | –         | 39,223           |
|                                | <b>–</b>  | <b>1,139,223</b> |

In 2021, a loan of £1.1m was taken out to support the Charity's Collective Impact Bond (CIB).

This loan has a performance linked feature related to the level of cumulative revenue achieved over the lifetime of certain outcomes contracts as measured at the loan repayment date, which may result in an additional payment to the lender in addition to the loan principal. See note 15 for the provision with regard to this performance linked payment.

The loan is due by the end of March 2025 – see note 12.



## Notes to the financial statements

## For the year ended 31 August 2024

## 15 Provisions for liabilities

Provisions for liabilities represents the variable performance linked payments in relation to the loan (as described in note 14). The amount payable is dependent on performance and will be determined at the termination date set out in note 14.

|                                      | 2024<br>£ | 2023<br>£ |
|--------------------------------------|-----------|-----------|
| Balance at the beginning of the year | 467,188   | 297,304   |
| Additions                            | 507,500   | 467,188   |
| Amounts reserved                     | (467,188) | (297,304) |
| Balance at the end of the year       | 507,500   | 467,188   |

This provision is due in March 2025, so is recognised as creditors due within one year (see note 12).

## 16 Pension scheme

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £111,952 (2023: £90,177). Contributions totalling £20,988 (2023: £16,861) were payable to the fund at the balance sheet date and are included in creditors.

## 17 Financial instruments

|  | 2024<br>£        | 2023<br>£        |
|--|------------------|------------------|
| <b>Financial assets</b>  |                  |                  |
| Financial assets measured at fair value through income and expenditure | 3,296,624        | 3,465,745        |
| Financial assets measured at amortised cost                            | 1,466,076        | 1,630,548        |
| <b>Net assets at 31 August 2024</b>                                    | <b>4,762,700</b> | <b>5,096,293</b> |
| <b>Financial liabilities</b>   |                  |                  |
| Financial liabilities measured at amortised cost                       | 2,053,498        | 1,961,650        |

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

Financial assets measured at amortised cost comprise trade and other debtors.

Financial liabilities measured at amortised cost comprise trade and other creditors and loans.

## 18a Analysis of net assets between funds (current year)

|                                     | Unrestricted<br>£ | Restricted<br>£ | Total funds<br>£ |
|-------------------------------------|-------------------|-----------------|------------------|
| Tangible fixed assets               | –                 | –               | –                |
| Current assets                      | 4,744,671         | 76,166          | 4,820,837        |
| Creditors due within one year       | (1,905,418)       | –               | (1,905,418)      |
| <b>Net assets at 31 August 2024</b> | <b>2,839,253</b>  | <b>76,166</b>   | <b>2,915,419</b> |

## 18b Analysis of net assets between funds (prior year)

|  | Unrestricted<br>£ | Restricted<br>£ | Total funds<br>£ |
|--|-------------------|-----------------|------------------|
| Tangible fixed assets                  | 16,450            | –               | 16,450           |
| Current assets                         | 4,917,565         | 223,787         | 5,141,352        |
| Creditors due within one year          | (377,101)         | (98,000)        | (475,101)        |
| Creditors due in more than one year    | (1,139,223)       | –               | (1,139,223)      |
| Provisions for liabilities and charges | (467,188)         | –               | (467,188)        |
| <b>Net assets at 31 August 2023</b>    | <b>2,950,503</b>  | <b>125,787</b>  | <b>3,076,290</b> |

## Notes to the financial statements

## For the year ended 31 August 2024

## 19a Movements in funds (current year)

|  | At 1 September<br>2023<br>£ | Income &<br>gains<br>£ | Expenditure &<br>losses<br>£ | Transfers<br>£ | At 31 August<br>2024<br>£ |
|--|-----------------------------|------------------------|------------------------------|----------------|---------------------------|
| <b>Restricted funds:</b>   |                             |                        |                              |                |                           |
| Julia & Hans Rausing   | -                           | 44,000                 | (44,000)                     | -              | -                         |
| Individual and other donors  | -                           | 158,127                | (147,011)                    | -              | 11,116                    |
| Garfield Weston Foundation   | -                           | 150,000                | (150,000)                    | -              | -                         |
| Simon Morris   | 12,500                      | -                      | (12,500)                     | -              | -                         |
| Reaching Communities, a funding programme of The National Lottery Community Fund | 2                           | 50,000                 | (50,002)                     | -              | -                         |
| The Butt Family through The Calleva Foundation                                   | -                           | 78,000                 | (78,000)                     | -              | -                         |
| The Kensington & Chelsea Foundation  | 22,499                      | 97,850                 | (95,349)                     | -              | 25,000                    |
| The Rayne Foundation   | -                           | 30,000                 | (30,000)                     | -              | -                         |
| Anonymous Donors Fund 2: Delivery in two primary schools                         | 36,000                      | 160,199                | (156,149)                    | -              | 40,050                    |
| Anonymous Donors Fund 4: Delivery in one school                                  | -                           | 5,000                  | (5,000)                      | -              | -                         |
| Anonymous Donors Fund 5: Wigan   | -                           | 100,000                | (100,000)                    | -              | -                         |
| Westminster Foundation   | 25,000                      | 100,000                | (125,000)                    | -              | -                         |
| St James's Place Charitable Foundation   | 6,667                       | 40,000                 | (46,667)                     | -              | -                         |
| Paul Hamlyn Foundation   | 23,119                      | -                      | (23,119)                     | -              | -                         |
| Young Westminster Foundation   | -                           | 17,700                 | (17,700)                     | -              | -                         |
| City Bridge Foundation   | -                           | 7,500                  | (7,500)                      | -              | -                         |
| The Clore Duffield Foundation  | -                           | 20,000                 | (20,000)                     | -              | -                         |
| The Big Give Trust   | -                           | 98,872                 | (98,872)                     | -              | -                         |
| The Oglesby Charitable Trust   | -                           | 30,000                 | (30,000)                     | -              | -                         |
| Avra   | -                           | 89,839                 | (89,839)                     | -              | -                         |
| Lords Group Foundation   | -                           | 5,000                  | (5,000)                      | -              | -                         |
| Life Chance Fund 1   | -                           | 60,000                 | (60,000)                     | -              | -                         |
| Life Chance Fund 2   | -                           | 1,087,539              | (1,087,539)                  | -              | -                         |
| <b>Total restricted funds</b>  | <b>125,787</b>              | <b>2,429,627</b>       | <b>(2,479,248)</b>           | <b>-</b>       | <b>76,166</b>             |
| <b>General funds</b>   | <b>2,950,503</b>            | <b>5,183,067</b>       | <b>(5,294,317)</b>           | <b>-</b>       | <b>2,839,253</b>          |
| <b>Total unrestricted funds</b>  | <b>2,950,503</b>            | <b>5,183,067</b>       | <b>(5,294,317)</b>           | <b>-</b>       | <b>2,839,253</b>          |
| <b>Total funds</b>   | <b>3,076,290</b>            | <b>7,612,694</b>       | <b>(7,773,565)</b>           | <b>-</b>       | <b>2,915,419</b>          |

The narrative to explain the purpose of each fund is given at the foot of the note below.

## Notes to the financial statements

## For the year ended 31 August 2024

## 19b Re-stated movements in funds (prior year)

|  | At 1 September<br>2022<br>£ | Income &<br>gains<br>£ | Expenditure &<br>losses<br>£ | Transfers<br>£ | At 31 August<br>2023<br>£ |
|--|-----------------------------|------------------------|------------------------------|----------------|---------------------------|
| <b>Restricted funds:</b>   |                             |                        |                              |                |                           |
| Julia & Hans Rausing   | -                           | 40,000                 | (40,000)                     | -              | -                         |
| Young Londoners Fund   | 10,149                      | -                      | (10,149)                     | -              | -                         |
| Individual and other donors  | -                           | 116,312                | (116,312)                    | -              | -                         |
| Garfield Weston Foundation   | -                           | 250,000                | (250,000)                    | -              | -                         |
| John Lyon's Charity  | 4,814                       | 40,000                 | (44,814)                     | -              | -                         |
| Simon Morris   | 12,500                      | 30,000                 | (30,000)                     | -              | 12,500                    |
| Reaching Communities, a funding programme of The National Lottery Community Fund | 2                           | -                      | -                            | -              | 2                         |
| The Butt Family through The Calleva Foundation                                   | -                           | 75,000                 | (75,000)                     | -              | -                         |
| The Kensington & Chelsea Foundation  | 22,499                      | 114,000                | (114,000)                    | -              | 22,499                    |
| The Rayne Foundation   | -                           | 30,000                 | (30,000)                     | -              | -                         |
| Anonymous Donors Fund 1: Contribution towards Link Worker salaries               | -                           | 164,405                | (164,405)                    | -              | -                         |
| Anonymous Donors Fund 2: Delivery in two primary schools                         | 72,000                      | 144,000                | (180,000)                    | -              | 36,000                    |
| Anonymous Donors Fund 3: Other – Room Hire                                       | 140                         | -                      | (140)                        | -              | -                         |
| Westminster Foundation   | 25,000                      | 100,000                | (100,000)                    | -              | 25,000                    |
| St James's Place Charitable Foundation   | -                           | 40,000                 | (33,333)                     | -              | 6,667                     |
| Paul Hamlyn Foundation   | 40,540                      | -                      | (17,421)                     | -              | 23,119                    |
| The Chandris Foundation  | -                           | 20,000                 | (20,000)                     | -              | -                         |
| Life Chance Fund   | -                           | 1,323,700              | (1,323,700)                  | -              | -                         |
| <b>Total restricted funds</b>  | <b>187,644</b>              | <b>2,487,417</b>       | <b>(2,549,274)</b>           | <b>-</b>       | <b>125,787</b>            |
| <b>General funds</b>   | <b>2,796,631</b>            | <b>4,107,099</b>       | <b>(3,953,227)</b>           | <b>-</b>       | <b>2,950,503</b>          |
| <b>Total unrestricted funds</b>  | <b>2,796,631</b>            | <b>4,107,099</b>       | <b>(3,953,227)</b>           | <b>-</b>       | <b>2,950,503</b>          |
| <b>Total funds</b>   | <b>2,984,275</b>            | <b>6,594,516</b>       | <b>(6,502,501)</b>           | <b>-</b>       | <b>3,076,290</b>          |

The above note has been restated to move the Life Chances Fund from Unrestricted to Restricted funds. Expenditure in year is the same as income so the net balance on funds remains the same.

**Purposes of restricted funds:**

**Julia & Hans Rausing** – contributions to three AllChild Link Worker Salaries in South Kensington and Chelsea.

**Young Londoners Fund** – supported 60 children and young people in secondary schools.

**Individual and other donors** – include supporting 3 schools in Chelsea, delivery of the AllChild Impact Programme in Westminster, supporting an Aspirational Workplace Day for a cohort of young people, and contributions to the costs of an AllChild Link Worker.

**Garfield Weston Foundation** – contributions towards AllChild Link Workers, AllChild Academic Support Manager, and AllChild Head of Engagement.

**John Lyon's Charity** – contributions towards the WLZ Communities Team.

**Simon Morris** – contributions towards a WLZ Link Worker in a North Kensington School.

**Reaching Communities, a funding programme of The National Lottery Community Fund** – restricted to the Delivery of the AllChild Impact Programme in Wigan.

**The Butt Family through The Calleva Foundation** – supported academic catch up support in North Kensington.

**The Kensington & Chelsea Foundation** – supporting our expansion into three schools in South Kensington and Chelsea

**The Rayne Foundation** – contribution towards WLZ's Strategy and Impact Director.

**Anonymous Donors Fund 1** – contribution towards Link Worker salaries.

**Anonymous Donors Fund 2** – delivery in two primary schools.

**Anonymous Donors Fund 3** – contribution to Room Hire.

**Anonymous Donors Fund 4** – delivery of the AllChild Impact Programme at Christ Church Bentinck school.

**Anonymous Donors Fund 5** – Wigan set up and delivery.

**Westminster Foundation** – contributions to Link Worker salaries at three schools in Westminster

**St James's Place Charitable Foundation** – supported delivery at Brentfield Primary School.

**Paul Hamlyn Foundation** – supported depreciation on our data system.

**The Chandris Foundation** – contributions towards Link Worker salaries.

**Young Westminster Foundation** – delivery of the AllChild Impact Programme at St Augustine's Catholic Primary School – supported by the Westminster Brighter Futures Fund. Funding for this fund was made available by Westminster City Council, The St. Giles Charities, The Mercers' Company, Shaftesbury, Colas Rail, LandSec, Capital Arches, London Regional and Howard de Walden Estate.

**City Bridge Foundation** – contributions to the AllChild Head of Knowledge and Insights and AllChild Communities Project Coordinator.

**The Clore Duffield Foundation** – delivery of targeted exclusion focused projects with the Lyric Hammersmith and Element.

**The Big Give Trust** – Restricted to Brent.

**The Oglesby Charitable Trust** – set up and Delivery of the AllChild Impact Programme in Wigan

**Avra** – Support for children in West London with disadvantaged background

**Lords Group Foundation** – supporting our community day events in Kensington & Chelsea and Westminster.

**Life Chances Fund 1** – transition Grant offer to West London Zone, place-based support for children and young people – scale up.

**Life Chances Fund 2** – place based support for children and young people.

20 Operating lease commitments

At 31 August 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|                    | 2024<br>£      | 2023<br>£      |
|--------------------|----------------|----------------|
| Less than one year | 108,000        | 54,145         |
| One to five years  | 360,000        | 216,000        |
|                    | <u>468,000</u> | <u>270,145</u> |

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.