

THINK EQUAL

(A company limited by guarantee and registered charity)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

THINK EQUAL

(A company limited by guarantee and registered charity)

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THINK EQUAL

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MAY 2025**

Trustees Ms Leslee Udwin, Founder and Executive Chair
Mr David Salisbury
Mr P Bier
Mr S Harvey
Apparajita Ajit

**Company registered
number** 10166996

**Charity registered
number** 1174610

Registered office 74 Holland Park
London
W11 3SL

Company secretary Leslee Udwin

Chief executive officer Leslee Udwin

Independent Examiner MHA
Chartered Accountants
2 London Wall Place
London
EC2Y 5AU

THINK EQUAL

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

The Trustees present their report and financial statements of the Charity for the year ended 31 May 2025. 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)) and the Companies Act 2006.

Structure, Governance and Management

THINK EQUAL was founded in May 2016 registering as a company limited by guarantee in England and Wales, number 10166996. We are also registered with the Charity Commission number 1174610 since the 12th September 2017. We are governed by Articles of Association passed on 6th May 2016 and updated by special resolution on 1st August 2017.

The organisation is governed by the Board of Trustees following a governance review in 2017/18. The Trustees are also its Directors for the purposes of Company Law. The Board takes its obligation, to ensure all Trustees are aware of their duties and responsibilities, seriously and the Executive Chair ensures that these are discussed and understood by the Trustees as part of regular Board meetings.

Trustee appointment, recruitment, and training

Trustees are recruited through personal recommendation or by open recruitment, considering relevant skills and their knowledge of/interest in the areas needed by the organisation, and also considering inclusion, diversity and gender equality. New Trustees are briefed comprehensively before joining, including individual meetings with the Chair and Senior Management, sharing of key documents such as the Articles of Association and further documentation on appointment such as recent Board Meeting minutes. New Trustees are appointed by Board Resolution.

The Trustees meet formally every couple of months with further ad hoc meetings throughout the year as required. The Trustees set the strategic direction of Think Equal and monitor and review operational and financial performance. The day-to-day running of the organisation is delegated to the Senior management staff, led by the Chief Executive Officer.

Objectives and Activities

The objects of the Charity as per its Articles of Association, are, for the public benefit: -

- 1) the promotion of equality and diversity by:
 - a. the elimination of discrimination on the grounds of race, gender, disability, sexual orientation, or religion.
 - b. advancing the education of children and raising awareness in equality and diversity particularly, but not limited to, among children.
 - c. promoting activities for children to foster understanding between people from diverse backgrounds.
 - d. conducting or commissioning research on equality and diversity issues in educational settings and publishing the results.
 - e. cultivating a sentiment in children and in educational settings in favour of equality and diversity.
- 2) to promote human rights (as set out in the Universal Declaration of Human Rights and subsequent United Nations conventions and declarations) throughout the world by all or any of the following means:
 - a. educating the public (and in particular, children) about human rights.
 - b. promoting public support for human rights; and
 - c. promoting respect for human rights among individuals.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

THINK EQUAL calls for a system change in education to end the discriminatory mind set and cycle of violence across our world. We believe there is a missing subject in school curricula. We want governments to adopt our curriculum and its tangible tools mediating all aspects of experiential social and emotional learning. We ask them to mandate this as a new subject onto the compulsory curriculum of world schools from the earliest years when, according to neuroscientists, the child's attitudes and behaviors are modifiable.

Our vision is a safe, free, and equal world.

Think Equal is a global not-for-profit charity. Our mission is to teach all children to love and respect others, free of discrimination, and teach them that all humans are equal and equally to be valued. **We want to eliminate discrimination, disrespect, and violence from the next generation, and bring empathy, loving relationships, pro-social behaviours and attitudes in their place.**

We have created the **world's first holistic comprehensive Social and Emotional Learning (SEL) programme** in 3 age-appropriate levels for 3–6-year-olds, comprising best practice, quality education, and tangible tools for inclusion, equality and wellbeing. It is a **concrete, evidence-based, free, and scalable programme** which delivers a powerful foundation in SEL, co-constructing prosocial neuropathways in the developing brains of early years children, to ensure positive life-long outcomes.

Achievements and performances

United Kingdom and Republic of Ireland

In 2025, Think Equal launched the TENS (Think Equal New Strategy) - a five-year plan to embed Social and Emotional Learning (SEL) into education systems worldwide. By May 2025, Think Equal had reached 582,234 children across 33 countries, underlining the growing global momentum behind our mission.

Within this international context, the UK continues to serve as a flagship initiative, demonstrating how Think Equal can achieve systemic change in a complex and decentralised education system. Unlike other regions where we operate through national mandates, in the UK we must adopt a multi-layered, relational approach, engaging directly with Local Authorities (LAs), schools, nurseries, and childminders. This requires adaptability, strong partnership-building, and context-specific delivery - positioning the UK as a testing ground for innovation and scalable models of change.

Between June 2024 and May 2025, the UK team underwent a period of transition and renewal. In November, we appointed a Consultant Director for Scotland, strengthening local presence and leadership capacity. Following the departure of the UK Programme Manager in January, interim direction was provided by the CEO and Deputy Executive Director and two Programme Officers were promoted to Programmes and Partnerships Co-ordinators, expanding delivery capacity and fostering professional growth within the team. At the end of April, the team was further stabilised with the appointment of the new UK & Europe Director, who has since assumed strategic and operational management in the UK. These developments have built resilience, deepened collaboration, and positioned the UK for its next phase of expansion.

By May 2025, Think Equal had been implemented in 3,271 early years classrooms and settings across England, Scotland, Wales, and the Republic of Ireland - reaching over 88,543 young learners each year. This expansion ensures that more children in the UK are gaining the SEL skills essential for wellbeing, inclusion, and lifelong learning.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

Over the past year, key activities included strengthening relationships with LAs through outreach, information events, and webinars, which created momentum and positioned Think Equal as a trusted partner. Practitioners were supported in their training journeys through online modules, live webinars, and tailored resources to meet local needs. Materials were delivered on schedule to participating settings, including the newly developed Home Kits and enhanced digital resources, ensuring that practitioners had the tools they needed for effective implementation.

Feedback from teachers and settings has been consistently positive, with LAs signalling their readiness not only to support but to lead future implementation in their areas. Building on the success of our earlier partnership with the Greater Manchester Combined Authority, we have developed a strategic UK approach of working with LAs to co-design implementation models that fit local priorities. This ensures sustainability by enabling LAs to act as custodians of Think Equal in their regions.

We are grateful for the generous support of the KPMG Foundation, which has funded core UK costs to strengthen strategy, monitoring, and evaluation, and to the British Airways Community Fund, which enabled programme expansion in Hounslow, Ealing, and Glasgow. These partnerships highlight how targeted investment can accelerate adoption, attract new allies, and demonstrate the value of Think Equal to the early years sector.

Two communications highlight this year included the House of Commons event in January 2025, which provided a platform to showcase the transformative impact of SEL in the early years, and the Local Government Association webinar later in 2025, where Lyn Gray from Hounslow shared powerful stories about the programme's local impact and encouraged further LA partnerships.

The UK programme continues to show how Think Equal can thrive in a complex, decentralised system. By embedding SEL into early years classrooms at scale, we are not only improving outcomes for children today but also laying the foundation for wider systemic adoption across the UK nations. The UK remains central to Think Equal's global story: a model of collaborative rollout and a pathway to sustainable integration of SEL into education

Scotland:

In Scotland, Think Equal expanded its reach and influence significantly during 2024–25. Thanks to funding from the British Airways Community Fund, our work in Glasgow - Scotland's largest LA - has grown substantially. Level 1 of the programme is now delivered in 76% of all LA early learning centres (ELCs) and in 61% of all ELCs overall (including private providers). In-person training sessions were enthusiastically attended, and the Glasgow project attracted national media interest, including a feature on Scottish TV news. Plans are now in development to introduce Level 2 materials in Glasgow in 2026.

Smaller but high-impact Level 1 projects also commenced this year in Edinburgh, Fife, and South Ayrshire. These initiatives provide a strong platform for deeper uptake within each authority and increased geographical reach across Scotland in the year ahead.

This growth was underpinned by strong partnerships. The Scottish Violence Reduction Unit (SVRU) has been a particularly important champion, promoting Think Equal as a key provider of preventative early years education. Their CEO has publicly endorsed the programme in national media and at training events, and the SVRU has directly funded provision in Edinburgh and Fife.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

We also established a research partnership with Fife Further Education College, which is preparing an independent report on the pedagogical fit and benefits of Think Equal in Scotland. Due to be released in September 2025, this report will provide a valuable evidence base for further engagement nationally and internationally.

Think Equal is working towards formally registering as a Scottish charity with OSCR, with completion expected in autumn 2025.

Greater Manchester:

Greater Manchester remains Think Equal's flagship UK project and a powerful demonstration of the impact of embedding SEL at scale. Earlier achievements in 2023, when Think Equal Level 2 reached the majority of Reception classrooms and nearly 700 nurseries adopted Level 1, established a strong foundation for this reporting year.

Between June 2024 and May 2025, activity focused on deepening and sustaining progress across the region. Pilots extended provision to the wider early years workforce, with practitioners in Stockport and Salford - including family hub staff, speech and language therapists, and educational psychologists - engaging with the online training modules. Stockport and Trafford also funded an EQlicious pilot for childminders, utilising diverse programme materials to meet their needs and ensuring they could be included in early years SEL provision.

Looking ahead, a final round of expansion is currently underway in 2025 to capture nurseries that were unable to join the programme previously, ensuring even greater reach and equity of access across the region.

Republic of Ireland:

In 2024, the Google-funded Dublin project launched successfully, marking the start of Think Equal's new phase in Ireland. The project began with an in-person event at Google HQ attended by 20 teachers, where Leslee Udwin inspired staff teams to begin their journey with Think Equal. Since then, baseline SDQ responses have been gathered, and autumn 2024 focus groups with two schools (including active participation from Headteachers) provided valuable insights.

Early classroom feedback has been encouraging. While take-up has varied, St Patrick's has emerged as a strong adopter. The project, which began with six schools, shows clear potential for growth across Dublin as early successes are built upon and initial barriers addressed.

British Airways Better Community Fund Partnership:

In Autumn 2023, Think Equal secured three years of funding from the British Airways Better Community Fund to implement the programme in three priority areas: Glasgow, Hounslow, and Ealing. While the initial waves laid the groundwork for full delivery, Wave 3 launched in Spring 2025, marking the final sign-up stage of rollout. Across the three waves, we are on target to reach 477 classrooms and fully equip them with Think Equal resources, reaching approximately 12,000 children.

This project has demonstrated the power of multi-year, place-based funding to embed Think Equal at scale across different geographies. In addition to the Community Fund, British Airways staff also supported Think Equal through their colleague giving fund, raising an additional £3,400.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

Strong relationships have also been built with local authorities in each of the funded areas, with Early Years teams actively engaged in supporting the rollout. Focus groups have been well attended, providing both positive and impactful feedback as well as constructive suggestions for improvement. These insights are already informing refinements to training, delivery, and communications to ensure the programme continues to meet the needs of practitioners and children.

This project is scheduled to conclude in August 2026, by which point Think Equal will have delivered not only against its classroom and child-reach targets but also created a foundation for sustained impact through the partnerships, feedback loops, and trust built with local stakeholders. This partnership with BA has been highly valuable, enabling quality implementation across three new regions. We look forward to continuing to strengthen and grow this relationship.

Financial Review

For the year ended 31 May 2025, the Charity received unrestricted income of £207,552 (2024: £260,672) and restricted income of £218,227 (2024: £312,306). Unrestricted expenditure totalled £189,277 (2024: £233,159) and restricted expenditure was £239,910 (2024: £189,048). Total funds carried forward for the Charity on 31 May 2025 were unrestricted reserves £177,956 (2024: £159,681) and restricted reserves of £112,641 (2024: £134,324).

Reserves Policy

The Trustees aim to maintain a level of reserves that will protect the Charity against any dramatic fall in unrestricted income or unexpected rise in expenditure. A Reserves Policy has been developed with a commitment to build up unrestricted reserves sufficient to cover six months of operating costs over the next financial year. This is estimated to be £145,000 for the upcoming year.

Remuneration of Key Management Personnel

Think Equal Board of Trustees, guided by the recommendation of the CEO, sets the pay structure of the key management personnel. The Board considers the following context decision making:

- The organisation's current financial position
- Any existing or emerging risks that may impact on the organisation's financial stability
- Comparing the competitiveness of THINK EQUAL salary banding against credible independent market benchmarks
- Public and Third Sector pay awards and any related sensitivities
- Individual and Team performance
- Past-performance benchmarks
- The significance of employees in delivering THINK EQUAL's charitable vision and purpose
- The Board of Trustees will consider the reflections and recommendations of the Executive Chair, during the formal appraisal of the key management personnel against agreed objectives to determine the remuneration package.

Discussion will take place within the meeting and any conclusions drawn will be minuted in line with data protection laws.

The Chair will provide feedback to the key management personnel and will write formally to set out any decisions made. Inclusive of pay within published documentation (e.g., Annual Accounts/Reports) will be made to ensure legal compliance.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

Principal risks and uncertainties

The Trustees have reviewed the risks to which a small Charity with few employees is exposed. A Risk Register has been developed and is used to identify and monitor these risks by the Board on a regular basis.

The charity is wholly dependent on regular and consistent funding in order to carry out its work for children aged 3-6 years old. Whilst our fundraising activity results in a spread of income from broad range of sources, some of which is longer terms, the impact of sudden and major loss in income would impose a significant risk in our ability to maintain our activities. To mitigate the risk, we are focusing in longer term funding and creating reserves to provide for sudden loss of income. Further risks which have been identified include allegations of impropriety of our personnel and more usual risk associated with natural catastrophes such as fire, flood, communications failure, data breach, etc. (most of which are covered by our insurance). Risks are reviewed regularly.

Public Benefit

In setting-up our programme of work, we have given regard to the Charity Commission's general advice on public benefit and the Trustees always ensure that the work we fund is in line with the Charity's aims and objectives as stated in the Articles of Association. All activities have been undertaken to further the Charity's purpose for the public benefit.

Fundraising

The Charity does not outsource any fundraising activities to professional fundraisers or commercial participators.

Future Plans

We are continuing our plan to scale our programme across the UK. We have continued to adapt our work to engage parents in the homes more and more, reaching them through the teachers in the classrooms. We have continued developing novel ways of reaching, and engaging children and caregivers through online resources such as a series of 40 episodes (of 20 minutes duration each) of live action animation edutainment, and the animations of our narrative picture books.

We have substantially strengthened the core staff team and programme team, and have focused on raising unrestricted funding to build free reserves to cover 6 months of staff salaries and fees to provide financial stability to the organisation and to protect our staff from sudden and unexpected economic pressures. We have appointed CEO-Designate to build the stronger leadership for the organisation.

We have been successful in raising unrestricted funding in the year 2025-2026. During the period 2025-2026 we will continue to focus on Ireland, Glasgow, Hounslow, Ealing, Greater Manchester area and other parts of the UK.

This report has been prepared in accordance with the small companies' provisions of the Companies Act 2006.

This report was approved by the Board and signed on its behalf by:



.....
Ms Leslee Udwin

Date: 16 February 2026

THINK EQUAL

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MAY 2025

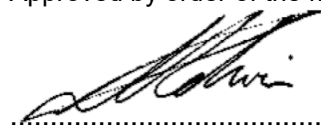
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable 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.

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



.....

Ms Leslee Udwin

(Chair of Trustees)

Date: 16 February 2026

THINK EQUAL

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MAY 2025

Independent Examiner's Report to the Trustees of Think Equal ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 May 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 18/02/2026

Rachel Doyle ACA DChA

MHA
Chartered Accountants
MHA House
Charter Court
Swansea Enterprise Park
Swansea
SA7 9FS

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

THINK EQUAL

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and grants	3	3,977	218,227	222,204	179,359
Charitable activities	4	198,963	-	198,963	389,876
Other income	5	4,612	-	4,612	3,743
Total income		207,552	218,227	425,779	572,978
Expenditure on:					
Charitable activities	6	189,277	239,910	429,187	422,207
Total expenditure		189,277	239,910	429,187	422,207
Net movement in funds		18,275	(21,683)	(3,408)	150,771
Reconciliation of funds:					
Total funds brought forward		159,681	134,324	294,005	143,234
Net movement in funds		18,275	(21,683)	(3,408)	150,771
Total funds carried forward		177,956	112,641	290,597	294,005

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 13 to 26 form part of these financial statements.

THINK EQUAL**(A company limited by guarantee and registered charity)****REGISTERED NUMBER: 10166996**

BALANCE SHEET
AS AT 31 MAY 2025

	Note	2025 £	2024 £
Current assets			
Debtors: Amounts falling due within one year	11	85,317	64,278
Cash at bank and in hand		388,094	430,555
		<u>473,411</u>	<u>494,833</u>
Current liabilities			
Creditors: Amounts falling due within one year	12	(182,814)	(200,828)
Net current assets		<u>290,597</u>	<u>294,005</u>
Total net assets		<u><u>290,597</u></u>	<u><u>294,005</u></u>
Charity funds			
Restricted funds	13	112,641	134,324
Unrestricted funds	13	177,956	159,681
Total funds		<u><u>290,597</u></u>	<u><u>294,005</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Ms Leslee Udwin

Executive Chair

Date: 16 February 2026

The notes on pages 13 to 26 form part of these financial statements.

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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2025**

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	15	(42,461)	148,300
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(42,461)	148,300
Cash and cash equivalents at the beginning of the year		430,555	282,255
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	16	388,094	430,555
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 13 to 26 form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

1. General information

Think Equal is a company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1174610) and Registrar of Companies (Company Registration Number 10166996) in England and Wales.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements.

The nature of the Charity's operations and principal activities are to promote equality and diversity and to promote human rights.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) and the Companies Act 2006.

Think Equal meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity and are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of any subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Debtors

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

2. Accounting policies (continued)**2.7 Cash at bank and in hand**

Cash at bank and 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.

2.8 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Financial instruments

The Charity holds only basic financial instruments. The financial assets and liabilities of the Charity are as follows:

Debtors - Trade debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 11. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value, as presented on the Balance Sheet.

Financial liabilities - Trade creditors, other creditors and accruals are basic financial instruments, and are measured at amortised cost as detailed in Note 12. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2.10 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.

2.11 Agency arrangements

The Charity acts as an agent in distributing funds for the Ukraine Project to Think Equal US. Funds received and subsequent disbursements are excluded from the Statement of Financial Activities as the Charity does not have control over the project.

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2. Accounting policies (continued)**2.12 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.

3. Income from donations and grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	3,977	1,000	4,977
Grants	-	217,227	217,227
Total 2025	3,977	218,227	222,204

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	7,884	-	7,884
Grants	5,500	165,975	171,475
<i>Total 2024</i>	<i>13,384</i>	<i>165,975</i>	<i>179,359</i>

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4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Promotion of equality, diversity and human rights	198,963	198,963

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Promotion of equality, diversity and human rights	243,545	146,331	389,876

5. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Bank interest	4,612	4,612	3,743

6. Analysis of expenditure on charitable activities**Summary by fund type**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Charitable activities	189,277	239,910	429,187

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

6. Analysis of expenditure on charitable activities (continued)**Summary by fund type (continued)**

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Charitable activities	<u>233,159</u>	<u>189,048</u>	<u>422,207</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	<u>354,616</u>	<u>74,571</u>	<u>429,187</u>

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Charitable activities	<u>381,211</u>	<u>40,996</u>	<u>422,207</u>

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7. Analysis of expenditure by activities (continued)**Analysis of direct costs**

	Total funds 2025 £	Total funds 2024 £
Staff costs	228,369	250,614
Curriculum	553	89,647
Printing	-	363
Consultants	42,166	34,300
UK Travel	6,555	6,287
Partners Payments	54,498	-
Production costs	22,475	-
	354,616	381,211

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Insurance, legal and professional expenses	6,213	3,933
Website and IT	4,942	4,533
Office supplies	10,906	23,758
Governance costs	4,875	7,401
Event costs	766	780
Marketing and promotion	8,642	-
Exchange gain or loss	380	591
Recruitment Expenses	270	-
Bad debts written off	37,577	-
	74,571	40,996

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8. Governance costs

	2025 £	2024 £
Independent examiners remuneration	4,875	4,725
Other accounting costs	-	60
Under accrual of prior year examination	-	2,616
	4,875	7,401

9. Staff costs

	2025 £	2024 £
Wages and salaries	206,574	228,796
Social security costs	16,366	15,542
Contribution to defined contribution pension schemes	5,429	6,276
	228,369	250,614

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Employees	7	9

No employee received remuneration amounting to more than £60,000 in either year.

Key Management Personnel comprised the Trustees and the Chief Executive Officer. Their remuneration for the year amounted to £Nil (2024 - £Nil).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 May 2025, expenses totalling £4,429 were reimbursed or paid directly to 2 Trustees (2024 - £2,920 to 1 Trustee).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

11. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	77,258	56,440
Other debtors	4,584	4,583
Prepayments and accrued income	3,475	3,255
	<u>85,317</u>	<u>64,278</u>

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,420	7,533
Other taxation and social security	5,172	2,977
Other creditors	1,496	-
Accruals and deferred income	171,726	190,318
	<u>182,814</u>	<u>200,828</u>

	2025 £	2024 £
Deferred income at 1 June 2024	185,593	344,274
Amounts released from previous periods	(18,667)	(158,681)
	<u>166,926</u>	<u>185,593</u>

Deferred income relates to grant funding which has received in the current year but for which entitlement will be met in future periods.

The prior year figures have been updated to be a more accurate reflection.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

13. Statement of funds**Statement of funds - current year**

	Balance at 1 June 2024 £	Income £	Expenditure £	Balance at 31 May 2025 £
Unrestricted funds				
General Funds	159,681	207,552	(189,277)	177,956
Restricted funds				
South Africa Programme	23,546	-	(23,546)	-
Lifelines International Fund for Education	25,591	-	-	25,591
GMSP	50,850	-	-	50,850
India Fund	12,902	-	(12,902)	-
British Airways	-	64,160	(64,160)	-
Mental Health First Aid Training	-	70,400	(47,738)	22,662
UK Programme	3,385	65,000	(57,500)	10,885
Belize Programme	18,050	-	(18,050)	-
Save the Children	-	18,667	(16,014)	2,653
	134,324	218,227	(239,910)	112,641
Total of funds	294,005	425,779	(429,187)	290,597

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**NOTES TO THE FINANCIAL STATEMENTS
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13. Statement of funds (continued)**Statement of funds - prior year**

	<i>Balance at 1 June 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 May 2024 £</i>
Unrestricted funds					
General Funds	<u>138,391</u>	<u>260,672</u>	<u>(233,159)</u>	<u>(6,223)</u>	<u>159,681</u>
Restricted funds					
South Africa Programme	23,546	-	-	-	23,546
Lifelines International Fund for Education	25,591	-	-	-	25,591
Nelumbo Stiftung - UK Programme	5,476	-	(5,476)	-	-
Online resources development	1,980	-	(1,980)	-	-
GMSP	-	113,750	(62,900)	-	50,850
India Fund	12,902	-	-	-	12,902
Nelumbo Stiftung - India Programme	(82,702)	82,702	-	-	-
UK Programme	-	106,521	(103,136)	-	3,385
Belize Programme	18,050	-	-	-	18,050
Save the Children	-	9,333	(15,556)	6,223	-
	<u>4,843</u>	<u>312,306</u>	<u>(189,048)</u>	<u>6,223</u>	<u>134,324</u>
Total of funds	<u>143,234</u>	<u>572,978</u>	<u>(422,207)</u>	<u>-</u>	<u>294,005</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

13. Statement of funds (continued)

South Africa Programme

A grant was received from First 4 Women to deliver the Think Equal programme in the Eastern Cape region of South Africa in partnership with the Ntataise organisation based in South Africa. Other grants were also provided by the Bertha Foundation and Lubner Family for the same programme.

Lifelines International Fund for Education

A grant was provided by the Lifeline International Fund for Education to deliver the Think Equal programme in the Rajasthan state of India.

Nelumbo Stiftung - UK Programme

A grant was provided by Nelumbo Stiftung to deliver the Think Equal programme in the London Borough of Tower Hamlets.

Online resources development

This fund represents the grant provided by Think Equal USA to develop online training development for teacher training and the digitalisation of Think Equal books and resources.

GMSP

This grant was provided GMSP to cover the staff costs of the Programme Manager based in the UK office.

India fund

This grant was provided for the creation of a new TV series in India, and classroom implementation of the programme in 200 schools.

British Airways

A grant was provided by British Airways to Think Equal Social and Emotional Learning training and programme to be brought to the reception classrooms in the British Airways high priority UK areas.

Mental Health First Aid Training

A grant was provided by the Lifeline International Fund for Education to Think Equal for the Mental Health First Aid Training programme.

UK Programme

This funding was received to cover the costs of the social and emotional learning kits for parents and teachers in the United Kingdom.

Belize Programme

This fund represents the grant provided by Think Equal USA to deliver the Think Equal programme in Belize, in partnership with Belize government.

Save the Children

This fund represents a trilateral agreement to fund a PhD position and further development in their programmes.

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14. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Current assets	282,336	191,075	473,411
Creditors due within one year	(104,380)	(78,434)	(182,814)
Total	177,956	112,641	290,597

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Current assets	263,408	231,425	494,833
Creditors due within one year	(103,727)	(97,101)	(200,828)
Total	159,681	134,324	294,005

The prior year figures have been updated to be a more accurate reflection.

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(3,408)	150,771
Adjustments for:		
Decrease/(increase) in debtors	(21,039)	158,843
Decrease in creditors	(18,014)	(181,993)
Net cash provided by/(used in) operating activities	(42,461)	127,621

16. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	388,094	430,555
Total cash and cash equivalents	388,094	430,555

17. Analysis of changes in net debt

	At 1 June 2024 £	Cash flows £	At 31 May 2025 £
Cash at bank and in hand	430,555	(42,461)	388,094
	430,555	(42,461)	388,094

18. Related party transactions

Leslee Udwin, the Founder and CEO was paid for consultancy work to the value of £12,000 (2024 - £Nil) during the year. An outstanding balance of £Nil (2024 - £Nil) is within creditors.