

KINDRED SQUARED

England & Wales · Charity number 1190581

Details

Other names	KINDRED 2
Status	Registered
Legal form	Charitable company
Company number	12633929
Registered	2020-07-28
Register	View on the Charity Commission register

Contact

Address	4th Floor Fora Great Eastern Street 21-33 Great Eastern Street London EC2A 3EJ
Phone	07784081575
Email	info@kindredsquared.org.uk
Website	https://kindredsquared.org.uk/

Activities

Objects: TO ADVANCE FOR THE PUBLIC BENEFIT, EARLY CHILD DEVELOPMENT AND EDUCATION IN ENGLAND AND WALES, IN PARTICULAR, BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING, BY PUBLICISING THE IMPORTANCE OF EARLY YEARS EDUCATION; EXTENDING UNDERSTANDING OF ITS IMPORTANCE THROUGH RESEARCH (AND THE DISSEMINATION OF THE USEFUL RESULTS OF THAT RESEARCH) COLLABORATION AND ADVOCACY, IN ORDER TO EFFECT IMPROVEMENTS IN THE EARLY DEVELOPMENT OF ALL CHILDREN.

Activities: Kindred funds research, collaborative endeavours and the development of programmes to increase the awareness of the importance of the early years of childhood development.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£1,279,765	£798,073	£490,440	3
2024-05-31	£253,262	£551,489	-	-
2023-05-31	£652,863	£439,595	£306,975	3
2022-05-31	£400,500	£399,943	-	-
2021-05-31	£682,291	£589,141	£93,150	0

Trustees

Name	Role	Appointed
IAN ARMITAGE	Chair	2020-05-30
Daniel Bowen Singer		2024-11-19
Frances Jacob		2020-05-30
John Clennett		2024-06-03
Nicholas Michael Frederik Fuller		2024-11-19

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Accounts

Kindred Squared

(A charitable company limited by guarantee)

AUDITED ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 May 2025

Company Registration No. 12633929
Charity Registration No. 1190581

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Legal and Administrative Information

Trustees

Ian Armitage
John Clennett appointed 3 June 2024
Nicholas Fuller appointed 19 November 2024
Frances Jacob
Daniel Singer appointed 19 November 2024

Chief Executive Officer

Felicity Gillespie

Registered Office

4th Floor
Fora Great Eastern Street 21-33 Great Eastern Street London
EC2A 3EJ

Auditor

Sedulo Audit Limited
Office 605, Albert House
256-260 Old St
London
EC1V 9DD

Bankers

C Hoare and Co.
37 Fleet Street London
EC4P 4DQ

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12633929

Charity Registration Number

1190581

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Trustees' Annual Report (Incorporating the Directors' Report)

The Trustees present their report together with the financial statements of the Charity for the year ended 31 May 2025. The Charity was incorporated as a company limited by guarantee on 30 May 2020 and registered as a charity on 28 July 2020.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006, the Charities Act 2011, and 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 (FRS102).

The Trustees are appointed in accordance with the Terms and Conditions contained in the Charity's Memorandum and Articles of Association.

The Trustees who served during the year and up to the signing of this report were as follows:

- Ian Armitage
- John Clennett (appointed 3 June 2024)
- Nicholas Fuller (appointed 19 November 2024)
- Frances Jacob
- Daniel Singer (appointed 19 November 2024)

Structure, governance and management

The Trustees are also Directors of the Company for the purposes of company law. The Board of Trustees has no sub-committees but has appointed advisors to assist in making recommendations to the Board. The Board aims to meet six times a year in face-to-face meetings and by conference call when required or circumstances dictate, subject to requirements.

Trustee induction and training

The Trustees as Charity Trustees and Company Directors have control of the Charity and its funds.

The Charity's Trustees are all familiar with the practical work of the Charity and their responsibilities as Trustees. All Trustees review relevant information from the Charity Commission and the Charity's advisors, as appropriate.

The Trustees shall consist of at least three persons who being individuals are over the age of 18, all of whom must be Members, support the Objects, have each signed a written declaration of willingness to act as a charity trustee and member of the charity.

Unless otherwise determined by the Trustees, the maximum number of Trustees shall be seven.

Trustees are appointed by the Trustees for a term of up to three years. A retiring Trustee who is eligible may be reappointed two times. Thereafter, the Trustees (other than the Trustee in question) may, in the interests of the Charity and upon reasonable grounds, waive the maximum term upon which a person may serve as a trustee.

Management

The Charity's affairs are conducted on a day-to-day basis by Felicity Gillespie, non-statutory Director under direction of the Trustees.

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Risk management

The Board of Trustees have reviewed the major risks and uncertainties to which the Charity is exposed. The Board is satisfied that the procedures in place are adequate to manage such risks appropriately. The major risk which the Charity faces is that its income is entirely derived from its founder, who is the Charity's only significant donor.

Public benefit statement

The Trustees have given consideration to the Charity Commission published guidance and consider that the Charity operates for the public benefit.

Objectives and activities

The object of the Charity is to advance for the public benefit, early child development and education in England and Wales, in particular, but without prejudice to the generality of the foregoing, by publicising the importance of early years development and education for the life chances, health and happiness of every citizen, extending understanding of its importance through research (and the dissemination of scientific research), collaboration and advocacy, in order to effect improvements in the early development of all children.

Powers

The Charity has the power to do anything within the law which may promote or help to promote the objects.

Activities

We work to increase public knowledge and awareness of the importance of the education and care of our youngest citizens from birth to arrival at Reception Year in primary schools because these years are critical in setting the life chances and happiness of each child as they go through life. In addition they influence, over the medium to long term our nation's economic performance and productivity.

Here are the most notable activities and achievements of the year:

Raising awareness

This year, our fifth School Readiness Report, published in February 2025, provided the data upon which the Government based its new Opportunity Mission. The report is the most significant national survey into the issue of 'school readiness', covered by all national newspapers, and major TV and radio broadcasters (including a feature on BBC Breakfast).

In a speech setting out the Government's promise to boost the proportion of children starting school "ready to learn", Prime Minister Keir Starmer quoted data from the School Readiness Report, saying:

"One in three children not ready for school at the age of five. Kids in reception, who aren't starting to read. They're struggling to speak [...] It is a scandal. An affront to the British value of equal respect. If we do not give every child, whatever their background, a fair chance to succeed." ([PM speech on Plan for Change: 5 December 2024](#))

Removing Barriers to Understanding

The English education system has operated with no clear agreed definition of what school readiness looks like. So far too many parents had little idea what to aim for in their role as first educator of a child. This year we led a coalition of early years organisations representing schools, nurseries, childminders and early years experts to launch the Starting Reception definition. The definition sets out the life skills that schools expect most children to be learning

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before their first day of Reception. It is a free, downloadable PDF and website, available in eleven languages.

The website went live on 9 March 2025, and in its first three months was viewed over 110,000 times and downloaded 25,000 times. Engagement has been high for a resource launched less than three months ago with over 5,500 schools linking to the definition.

Setting measurable targets

We continue to work with all parties who wish to learn about and implement improvements in public policy which impacts the early years, with key areas of work including:

- Measuring 'school readiness' - In December 2025, the UK Government announced a target to boost the proportion of reception pupils achieving a Good Level of Development (GLD) to 75% by 2028. This is part of the Labour Government Opportunity Mission focused on their campaign Best Start in Life.
- Unique Pupil Number (UPN) from birth and increase in EY pupil premium – this was included as a manifesto pledge by Government following the Bell Review. It will help government compile robust useful data to inform the allocation of resources and framing policy changes.
- Ofsted now includes questions about the early years as part of the assessment of the quality of leadership and management of primary schools. Establishing the early years as a critical component of effective primary school leadership and management is a strategic lever to improve the education of every child in every school. No successful sustainable organisation can ignore its inputs and processes.

Future

Our planning and focus of activity for the next three years has been influenced by the weak state of national finances which necessarily limits the ability of governments of any persuasion to fund education more generously than in the past without making cuts in either other government or household budgets. Accordingly, we are pivoting towards identifying self-help measures that we believe will deliver positive long-term impact on the Nation's ability to raise its youngest citizens.

We can see four key programme areas that will have the most impact in raising awareness about the importance of early childhood and closing clear, long established knowledge gaps across society. They are:

1. Annual School Readiness Report – we will continue to survey teachers and parents annually to build a picture of 'school readiness' across England. Data from this report feeds into the Starting Reception workstream.
2. Starting Reception, additional resources – the Starting Reception definition will continue to be marketed as the universally agreed list of skills that schools expect children to be learning before their first day of Reception. The original Starting Reception Partnership will look to produce supplementary materials to build on the original definition.
3. Little Sparks, Big Starts (LSBS) – Building on the work of Oxford University's development of The Secondary Education around Early Neurodevelopment (SEEN) programme; we will be launching a series of brain development teaching resources under the umbrella brand 'Little Sparks Big Starts'. Working in partnership with Ark Start and the Instituted of Health visitors, LSBS currently hosts four programmes: early brain development training for health visitors; for nursery workers; teaching resources for teachers of school children and a set of resources for early years practitioners to share with parents of babies and children to the point of starting Reception year. The programme will launch in Brain Awareness week in March 2026.
4. Parent engagement – our longer-term strategy for Kindred Squared is to pivot its audience from service providers in the early years sector, to more parent-facing work. We understand that parents want their children to thrive. They want to know how to give their children the best opportunities in life. To do this, they need evidenced-based, trusted

knowledge. Ensuing that parents have easy, free access to this knowledge is central to our plan for the next year.

Principal risks and uncertainties

The following principal risks have been identified by the Board of Trustees. Board reviews these risks on a quarterly basis (at Board meetings).

- **Dependence on a Single Funder:** The charity relies on a single charitable funder for the majority of its income. Any reduction or withdrawal of this funding could significantly affect operational continuity. The Board will discuss diversification options and scenario planning annually at Board Strategy meetings as part of operational planning and budget setting for the next 12 months. **[Risk level – medium]**
- **Governance Capacity and Key Person Dependency:** Reliance on a small staff team may cause disruption if key individuals are unavailable. The Chief Executive and Head of Finance & Operations ensure that all critical processes are documented with detail saved on shared access folders, meaning that cover arrangements can be made using existing team members and/or external contractors if necessary. **[Risk level – medium]**
- **Conflicts of Interest and Related-Party Funding:** Related-party funding arrangements may give rise to perceived or actual conflicts of interest. Trustees and senior Management are required to declare all interests upon joining Kindred Squared and are obliged to update if their interests change. Declaration of interests is included as a standing item on all Board meeting agendas. **[Risk level – medium]**
- **Reputation and Credibility of Research and Advocacy:** Weaknesses in research quality or data interpretation could undermine credibility and influence. Kindred Squared only work with reputable, credible data agencies to gather data for research and reports. Currently working with Savanta for the annual School Readiness Report (the largest piece of Kindred Squared research, produced annually), and ensure that methodology and data tables are publicly available. **[Risk level – medium]**

Financial review

Financial results

During the year the Charity received donations totalling £1,279,755 (2024: £253,187 - *unaudited*) and income from charitable activities £10 (2024: £75 - *unaudited*). Total expenditure from charitable activities was £796,053 (2024: £551,489 - *unaudited*) of which £354,402 went towards Research (2024: £207,782 - *unaudited*) and £443,6772 went towards Strategy & Communication (2024: £343,708 - *unaudited*). This resulted in a surplus of £481,692 (2024: £298,227 deficit - *unaudited*).

Donations include £33,120 (2024: £nil - *unaudited*) of in-kind contributions from The Key, reflecting the value of office space provided for our use. We are very grateful for their support and help.

Reserves policy

The 80/20 Charitable Fund, a sub account of the Messrs Hoare Trustees Master Charitable Trust, is the philanthropic fund financed by Ian Armitage and his family. Throughout the year it committed to provide financial support to Kindred Squared so that it will meet its obligations as they fell due and for a period of at least 12 months from the date of approval of these financial statements. This was captured in a funding agreement which provides support to the charity over the next four years, commencing from October 2024.

In light of the availability of funds under the funding agreement set out above, the Charity's policy for unrestricted funds (which have not been designated for a specific use) is to keep them at a suitably low level, and in any event no more than six month's expenditure.

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The Charity's reserves at 31 May 2025 were £490,440 (2024: £8,748 - *unaudited*).

Taking account of the support funding agreement (as outlined above) the Trustees are satisfied that the level of reserves at 31 May 2025 are appropriate.

People

Nothing good happens without committed hard working people equipped with great attitudes and wonderful skills. So, our thanks go to our team of energetic, smart and driven staff, the contractors who help us and for other organisations at the sharp end of early years education who have played a huge part in advancing the early years agenda. People and the lives they live are surely part of the reason to improve early years education.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Statement of trustees responsibilities

The Trustees (who are also directors of Kindred Squared for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgements and accounting estimates that are reasonable and prudent;
- d. state whether applicable UK Accounting Standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements and;
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

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Sedulo Audit Limited was appointed as auditor to the charitable company for the year ended 31 May 2025, and in accordance with section 485 of the Companies Act 2006, this decision was approved via a resolution at Kindred Squared Board Meeting on 2nd September 2025, where decision making on appointment of the auditor was delegated to the Finance Lead Trustee (John Clennett) and Board Chair (Ian Armitage).

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption. The comparative figures in this financial statements, for the prior financial year ended 31 May 2024, are presented as unaudited, with the charitable company having taken exemption in respect of audit in the prior year, opting instead for an independent examination.

Approved by the Board of Trustees on 16 January 2026 and signed on its behalf by:

Ian Armitage

Ian Armitage
(Signed on 16, 2026, 3:33pm)
Chair

Independent Auditor's Report to the Board of Trustees of Kindred Squared

Opinion

We have audited the financial statements of Kindred Squared (the 'charitable company') for the year ended 31 May 2025 which comprise the statement of financial activities, the balance sheet, the 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 May 2025, and of its incoming resources and application of its resources including its expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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,

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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 light of our knowledge and understanding of the charitable company and its environment obtained in the course of our 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 and the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the Trustees' Annual Report; or
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose 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.

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Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- The primary responsibility for the prevention and detection of fraud rested with Trustees and management, and we cannot be expected to detect non-compliance with all laws and regulations.
- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our knowledge of the organisation and sector, enquiries of Trustees and management, and review of regulatory information and correspondence.
- We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We discussed with Trustees and management the policies and procedures in place to ensure compliance with laws and regulations and otherwise prevent, deter and detect fraud.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations identified as potentially having a material effect on the financial statements.

Our procedures included review of financial statement information and testing of that information, enquiry of management and examination of relevant documentation, analytical procedures to identify unusual or unexpected relations that may indicate fraud, and procedures to address the risk of fraud through trustee or management override of controls.

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

Other matters

In the previous accounting period, the Trustees took advantage of audit exemption under s476 of the Companies Act. Therefore the prior period financial statements were not subject to audit (instead, to independent examination) and the comparative information is therefore presented as unaudited.

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Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Trustees 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 Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sedulo Audit Limited

Ross Preston CA (Senior Statutory Auditor)

For and on behalf of Sedulo Audit Limited,
Statutory Auditor & Chartered Accountants
605 Albert House
256-260 Old Street
London
EC1V 9DD
United Kingdom
Date:
19 Jan 2026

Sedulo Audit Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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Statement of Financial Activities Including Income and Expenditure
Account for the year ended 31 May 2025

	Notes	Unrestricted funds	
		2025	2024
			<i>[unaudited]</i>
		£	£
Income from:			
Donations	2	1,279,755	253,187
Charitable activities		10	75
Total income		<u>1,279,765</u>	<u>253,262</u>
Expenditure on:			
Charitable activities	3	<u>798,073</u>	<u>551,489</u>
Net income/(expense) and net movement in funds		481,692	(298,227)
Fund balances brought forward	11	<u>8,748</u>	<u>306,975</u>
Fund balances carried forward		<u><u>490,440</u></u>	<u><u>8,748</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure is derived from continuing activities.

The notes on pages 18 to 25 form part of these financial statements.

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Balance sheet as at 31 May 2025

	Notes	2025	2024
			<i>[unaudited]</i>
		£	£
Fixed assets:			
Tangible assets	7	<u>1,416</u>	<u>2,236</u>
Current assets:			
Debtors	8	1,416	2,236
Cash at bank and in hand		2,313	5,250
		<u>526,819</u>	<u>66,880</u>
		529,132	72,130
Creditors: Amounts falling due within one year	9	<u>(40,108)</u>	<u>(65,618)</u>
Net current assets		489,024	6,512
Net assets	11	<u>490,440</u>	<u>8,748</u>
The funds of the Charity			
Unrestricted funds	11	<u>490,440</u>	<u>8,748</u>

The notes on pages 18 to 25 form part of these financial statements.

The company is entitled to exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

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

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

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

Approved and authorised for issue by the Board of Trustees on 16 January 2026 and signed on its behalf by:

Ian Armitage

Ian Armitage (16, 2026, 3:33pm)
Chair

Statement of Cash Flows for the year ended 31 May 2025

	Notes	2025 £	2024 <i>[unaudited]</i> £
Net cash generated from/(used in) operating activities	13	459,939	(260,645)
Investing activities			
Purchase of tangible assets		-	(2,460)
Change in cash and cash equivalents in year		<u>459,939</u>	<u>(263,105)</u>
Cash and cash equivalents brought forward		66,880	329,985
Cash and cash equivalents carried forward		<u>526,819</u>	<u>66,880</u>

The notes on pages 18 to 25 form part of these financial statements.

Notes to the Financial Statements for the year ended 31 May 2025

1. Accounting Policies

Kindred Squared is a charitable company incorporated in England. The address of the Charity's registered office is 4th Floor, Fora Great Eastern Street, 21-33 Great Eastern Street, London, EC2A 3EJ.

The Charity's principal activities are disclosed in the Trustees' Annual Report.

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 financial statements in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006, the Charities Act 2011, and 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". The financial statements are prepared in pound sterling, being the functional currency of the charitable company.

Kindred Squared 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.

Going concern

The Charity has been funded by donations from the 80/20 Charitable Fund, via the Messrs Hoare Trustees Master Charitable Trust, which has indicated its willingness to continue to provide support for a period of at least twelve months from approval of the financial statements. On this basis, the Trustees consider it appropriate to prepare the financial statements on a going concern basis. There are no material uncertainties in making this assessment.

Critical accounting estimates and areas of judgements

The charitable company's financial statements do not incorporate any material areas of critical accounting estimate or judgement.

Income

Donations are recognised in the period when the Charity has entitlement to the income, it is probable the income will be received and the monetary value can be measured with sufficient reliability. Donated services or facilities are included within the Statement of Financial Activities, where material, at the estimated fair value of an equivalent service or facility, where the benefit to the Charity is reasonably quantifiable and measurable.

Income from charitable activities is included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probably that the income will be received.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Kindred Squared (A charitable company limited by guarantee)

Company Registration No. 12633929

Charity Registration No. 1190581

Charitable expenditure includes the direct costs of the activities. Where such costs relate to more than one category, they have been apportioned on a percentage basis.

Governance costs

Governance costs include all expenditure related to the governance of the Charity, including audit fees.

Funds

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computer equipment 3 years

The gain or loss arising on the disposal of a tangible fixed asset is determined as the difference between the sales proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Taxation

Kindred Squared is a registered charity and undertakes activities which, under present legislation, are not subject to taxation.

Cash and cash equivalents

Cash and bank balances include cash and cash equivalents.

Financial instruments

The charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Retirement benefits

There is a defined contribution pension plan and the amount charged to income or expenditure is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

2. Donations and legacies

Kindred Squared (A charitable company limited by guarantee)
 Company Registration No. 12633929
 Charity Registration No. 1190581

Unrestricted funds

	Total 2025	Total 2024 <i>[unaudited]</i>
	£	£
Donations and gifts	1,246,63 5	253,187
Donations in kind	33,120	-
	<hr/>	<hr/>
	1,279,75 5	253,187
	<hr/>	<hr/>

During the year, the Charity received unrestricted donations totalling £33,120 (2024: £nil - *unaudited*) as an in-kind donation of office space.

3. Expenditure on charitable activities

Unrestricted funds

	Research	Strategy and communications	Total 2025	Total 2024 [unaudited]
	£	£	£	£
Survey costs	89,712	-	89,712	72,000
Campaign costs	2,417	90,325	92,742	63,902
Project fees	145,915	15,432	161,347	53,760
Staff costs (see note 6)	112,793	234,261	347,054	282,836
Staff training	-	-	0	25,435
Travel and subsistence	-	19,561	19,561	3,100
Website fees	-	21,142	21,142	22,922
Office rental	-	33,174	33,174	4,518
Other expenses	1687.5	1687.5	3,375	1,054
Accountancy	-	12,174	12,174	10,603
Professional fees	1877	1877	3,754	7,339
Audit fees	-	10,800	10,800	-
Bank charges	-	693	693	773
Insurance	-	525	525	503
Depreciation	-	820	820	224
Events	-	-	-	2,520
	354,402	442,472	796,053	
	207,782	343,708		551,489
2024 [Unaudited]				

In the previous year, the charity was subject to an Independent Examination. Accountancy costs and professional fees shown in the comparatives above include amounts paid to the Independent Examiner of £2,600 in relation to independent examination fees and £9,650 relating to other services provided.

4. Auditor's remuneration

	2025	2024 [unaudited]
	£	£
Audit services – statutory audit of the Charity	10,800	-
	10,800	-

5. Net income

	2025	2024 <i>[unaudited]</i>
	£	£
This is stated after charging:		
Depreciation	820	224

6. Staff and trustee remuneration

	2025 Number	2024 Number <i>[unaudited]</i>
The average number of monthly employees employed by the charity (excluding trustees) was as follows:	4	4

	2025	2024 <i>[unaudited]</i>
	£	£
Staff costs for the above persons:		
Wages and salaries	287,505	253,968
Social security	28,936	24,097
Pension costs	30,613	4,771
	<u>347,054</u>	<u>282,836</u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,00 in the year was as follows:

	2025 Number	2024 Number <i>[unaudited]</i>
£70,001 - £80,000	1	1
£100,001 - £110,000	1	1

None of the Trustees (or any person connected with them) received any remuneration or benefits from the charity during the current or previous year. No Trustee expenses were incurred in the current or previous year.

Remuneration paid to Kindred Squared's key management personnel in the year, who consisted of the Trustees, the Chief Executive and Director of Research & Technology (previous job title, Director of Marketing & Operations - changed April 2025), including employers' pension and employers' national insurance contributions, totalled £236,345.66 (2024: £206,549.64 - *unaudited*).

7. Tangible fixed assets

	Computer equipment £
Cost	
At 1 June 2024 and 31 May 2025	2,460
Depreciation	
At 1 June 2024	224
Charge for the year	820
At 31 May 2025	1,044
Carrying amount	
At 31 May 2025	1,416
At 31 May 2024 [<i>unaudited</i>]	2,236

8. Debtors

	2025	2024 <i>[unaudited]</i>
	£	£
Other debtors	2,313	5,250

9. Creditors: Amounts falling due within one year

	2025	2024 <i>[unaudited]</i>
	£	£
Accruals	30,965	58,229
Other taxation and social security	6,282	7,398
Other creditors	2,861	-
	40,108	65,618

10. Pension

The Charity operates a defined contribution 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 £30,613 (2024: £4,771 - *unaudited*). The total contributions outstanding at the year-end were £2,861 (2024: £Nil - *unaudited*).

11. Analysis of net assets between funds

All assets represent unrestricted funds.

Movement in funds

	1 June 2024 £	Income £	Expenditure £	31 May 2025 £
Unrestricted funds	8,748	<u>1,279,765</u>	(798,073)	490,440
	1 June 2024 £	Income £	Expenditure £	31 May 2025 £
Unrestricted funds	306,975	<u>253,262</u>	(551,489)	8,748

12. Related party transactions

During the year, the Charity received unrestricted donations totaling £1,241,000 (2024: £240,000 - *unaudited*) from the 80/20 Charitable Fund, a source of finance related to Mr. Ian Armitage, a Trustee.

The Charity received a donation in kind in respect of office space valued at £33,120 (2024: £nil - *unaudited*) from The Key, a company in which Mr. Ian Armitage, a trustee, holds a minority stake.

13. Notes on the statement of cash flows

	2025 £	2024 [unaudited] £
Cash generated from operations:		
Net surplus/(deficit)	481,692	(298,227)
Depreciation	820	224
Decrease/(increase) in debtors	2,937	(5,250)
Decrease/(increase) in creditors	(25,510)	42,608
Net cash inflow/(outflow) from operating activities	<u>459,939</u>	<u>(260,645)</u>

14. Members' liability

The Charity is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets of liabilities of the Charity on winding up such amounts as may be required not exceeding £1.

15. Post-Balance Sheet Events

Kindred Squared (A charitable company limited by guarantee)

Company Registration No. 12633929

Charity Registration No. 1190581

There have not been any material or significant events which have occurred in the period following the balance sheet date up to the signature of these financial statements, that would warrant additional disclosure or necessitate further amendment in these financial statements.



Issuer Kindred Squared

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Fri, 16th Jan 2026 15:33:39 GMT	Ian Armitage - Signer (0354785a85d449ad251f2c2a3c6cc106)
Mon, 19th Jan 2026 11:38:48 GMT	Ross Preston - Signer (3e205a7a0dc61fca0c1a39dd8a4cd7dc)

Audit history log

Date	Action
Fri, 16th Jan 2026 14:58:29 GMT	Envelope generated by Grace Essex (167.98.176.164)
Fri, 16th Jan 2026 14:58:32 GMT	Document generated with fingerprint 9d240f1d56ddb8f296386319d7f5f4fa (167.98.176.164)
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Fri, 16th Jan 2026 14:58:38 GMT	Document generated with fingerprint 57f0e912cdc9b97d81cf003e95eda4db (167.98.176.164)
Fri, 16th Jan 2026 15:03:16 GMT	Sent the envelope to Ian Armitage (ian@charitydownfarm.com) for signing (167.98.176.164)
Fri, 16th Jan 2026 15:03:17 GMT	Document emailed to ian@charitydownfarm.com
Fri, 16th Jan 2026 15:32:41 GMT	Ian Armitage viewed the envelope (109.159.24.185)
Fri, 16th Jan 2026 15:33:40 GMT	Ian Armitage signed the envelope (109.159.24.185)
Fri, 16th Jan 2026 15:33:40 GMT	Sent the envelope to Ross Preston (Ross.preston@sedulo.co.uk) for signing (109.159.24.185)
Fri, 16th Jan 2026 15:33:40 GMT	Document emailed to Ross.preston@sedulo.co.uk
Sun, 18th Jan 2026 17:06:04 GMT	Ross Preston opened the document email. (51.198.24.99)
Sun, 18th Jan 2026 17:08:27 GMT	Ross Preston opened the document email. (51.198.24.99)
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Mon, 19th Jan 2026 10:40:45 GMT	Ross Preston viewed the envelope (86.165.246.26)
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Mon, 19th Jan 2026 11:37:14 GMT	Ross Preston viewed the envelope (48.209.223.85)
Mon, 19th Jan 2026 11:38:48 GMT	Ross Preston signed the envelope (51.198.24.99)

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Signed document confirmation emailed to ian@charitydownfarm.com
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Signed document confirmation emailed to Ross.preston@sedulo.co.uk
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KINDRED SQUARED

England & Wales - Charity number 1190581

Accounts

Kindred Squared

(A charitable company limited by guarantee)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 May 2024

Company Registration No. 12633929
Charity Registration No. 1190581

Kindred Squared

(A charitable company limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ian Armitage
John Clennett
Nicholas Michael Frederik Fuller
Frances Jacob
Daniel Bowen Singer

Registered Office

The Key Support Offices
8th Floor Hylø
105 Burnhill Row
London
EC1Y 8LZ

Independent Examiner

Nicholas Sladden on behalf of
RSM UK Tax and Accounting Limited
25 Farringdon Street
London
EC4A 4AB

Bankers

C Hoare and Co.
37 Fleet Street
London
EC4P 4DQ

Company Registration Number

12633929

Charity Registration Number

1190581

Kindred Squared

(A charitable company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report)

The Trustees present their report together with the financial statements of the Charity for the year ended 31 May 2024. The Charity was incorporated as a company limited by guarantee on 30 May 2020 and registered as a charity on 28 July 2020.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006, the Charities Act 2011, and 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 (FRS102) (effective 1 January 2019).

The Trustees are appointed in accordance with the Terms and Conditions contained in the Charity's Memorandum and Articles of Association.

The Trustees who served during the year and up to the signing of this report were as follows:

Ian Armitage	
John Clennett	(appointed 3 June 2024)
Nicholas Michael Frederik Fuller	(appointed 19 November 2024)
Frances Jacob	
Daniel Bown Singer	(appointed 19 November 2024)
Jocelyn Stevenson	(resigned 29 November 2023)

Structure, governance and management

The Trustees are also Directors of the Company for the purposes of company law. The Board of Trustees has no sub-committees but has appointed advisors to assist in making recommendations to the Board. The Board aims to meet six times a year in face-to-face meetings and by conference call when required or circumstances dictate, subject to requirements.

Trustee induction and training

The Trustees as Charity Trustees and company directors have control of the Charity and its funds.

The Charity's Trustees are all familiar with the practical work of the Charity and their responsibilities as Trustees. All Trustees review relevant information from the Charity Commission and the Charity's advisors, as appropriate.

The Trustees shall consist of at least three persons who being individuals are over the age of 18, all of whom must be Members, support the Objects, have each signed a written declaration of willingness to act as a charity trustee and member of the charity.

Unless otherwise determined by the Trustees, the maximum number of Trustees shall be seven.

Trustees are appointed by the Trustees for a term of up to three years. A retiring Trustee who is eligible may be reappointed two times. Thereafter, the Trustees (other than the Trustee in question) may, in the interests of the Charity and upon reasonable grounds, waive the maximum term upon which a person may serve as a trustee.

Management

The Charity's affairs are conducted on a day-to-day basis by Felicity Gillespie, non-statutory Director under direction of the Trustees.

Risk management

The Board of Trustees have reviewed the major risks and uncertainties to which the Charity is exposed. The Board is satisfied that the procedures in place are adequate to manage such risks appropriately. The major risk which the Charity faces is that its income is entirely derived from its founder, who is the Charity's only significant donor.

Kindred Squared

(A charitable company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report)

Public benefit statement

The Trustees have given consideration to the Charity Commission published guidance and consider that the Charity operates for the public benefit.

Objectives and activities

The object of the Charity is to advance for the public benefit, early child development and education in England and Wales, in particular, but without prejudice to the generality of the foregoing, by publicising the importance of early years development and education for the life chances, health and happiness of every citizen, extending understanding of its importance through research (and the dissemination of scientific research), collaboration and advocacy, in order to effect improvements in the early development of all children.

Powers

The Charity has the power to do anything within the law which may promote or help to promote the objects.

Activities

We work to increase public knowledge and awareness of the importance of the education and care of our youngest citizens from birth to arrival at Reception Year in primary schools because these years are critical in setting the life chances and happiness of each child as they go through life. In addition they influence, over the medium to long term our nation's economic performance and productivity.

Here are the most notable activities and achievements of the year:

Our Fourth School Readiness Report, published in February, is now established as the most significant national survey into the issue of 'school readiness'. It clearly shows the impact that children arriving at Reception behind the developmental curve of their age has on their progress and on the whole school. This year we extended the research to include the reasons given by parents and teachers for the high rates of children (a third) arriving at school not ready to take advantage of the opportunities of Reception. These included ignorance about what school readiness means, how to prepare children and rates of screen use by parents and children.

Research undertaken into public perception of the importance of the early years shows a marked improvement in awareness since 2019, indicating that we are starting to see some moving of the dial in Kindred's theory of change.

Our Secondary Education around Early Neurodevelopment (SEEN) teaching resources, essentially introducing children to how we all acquire cognitive skills, received very positive feedback and interest from the nursery sector. Accordingly, we adapted the materials to become part of the nursery worker curriculum. These new qualifications are now approved by the Association of Science Teachers and NCFE which is the oldest qualification awarding organisation in the UK, recognised for providing vocational, technical and continuous professional development (CPD) educational products and services aligned to the needs of learners, educators and employers.

We commissioned a review of the impact of cuts in health visitors on the health service, demonstrating the impact on A&E services of worried parents with limited access to this critical source of information and support. Building on the impact of our commissioning of a review of funding entitlements for early education and care, further work was undertaken into the case for funding not only entitlements outside the home, but also greater support for the choice of some mothers to stay in the home rather than take up places in childcare settings.

We continue our work with other participants in the Early Years Sector, to work on programmes and initiatives in pursuit of common goals. We worked on the early development of a common outcomes framework to create a unified, consistent approach to defining, measuring outcomes and discussing children and families across the public sector. We are pleased to report this has now rolled out to an incubator agency, with multiple sources of philanthropic funding now securing the rollout of the framework for the next three years.

Kindred Squared

(A charitable company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report)

Our public messaging continued across many channels with growing pick up of Kindred's work in national and regional press. We have also developed a number of partnerships to further spread our message, including a partnership with a major national supermarket on the development of a new range of nappies. We're delighted to learn that the new designs including nursery rhymes and information about the importance of early childhood development have delivered a significant increase in sales as well, laying the groundwork for further collaboration.

In Westminster we work with all parties who wish to learn about and implement improvements in public policy which impacts the early years. We were happy that our Director, Felicity Gillespie, was one of six advisors invited by the Labour Party to participate in the Bell Review, which advised on the early years policy content for the 2024 Manifesto. A series of small low cost (to the Exchequer) wins have followed, including a commitment to improve school readiness scores, establishing a unique child identifier at birth rather than at 4 or 5, and an increase in the pupil premium for pre-school children. During the year we witnessed a 50% increase in our media traffic noting that more commentators no longer see early years policy through the lens of increasing workforce participation and tax take and now understand it is part of the conversation around behavioural issues, life chances and indeed long-term economic performance. We are all Learners from Birth.

Finally during the year, we reached agreement with the 80/20 Charitable Fund (the philanthropy account of Ian Armitage and Family) to benefit from a multi-year support funding commitment. This provides the trustees and staff with the confidence required to create and action long term plans.

Future

We believe that the country needs to change the way we talk about the early years. Education is a continuum from birth, it doesn't start at 5 years of age. It costs nothing to change the way we frame early years as the foundation for all our mental, physical health and outcomes that follow.

We can see three reasons to change our thinking about the early years and our allocation of resources that flow from both public policy decisions and the way we lead our lives.

1. We know that the most rapid and impactful period of brain development happens before we start school, so paying attention to this period delivers better returns on our investment of time, attention, skill and money than for any other period of education.
2. Our research tells us that the public is on board – for example very few think it is acceptable for teachers to be spending 2.5 hours a day of teaching time on nappy changing.
3. Parents want their children to thrive. They want to know how. The knowledge they need to act is both well-known and reliable.

Clearly our public and private finances are very stretched so asking for more money for instance for “free” early education and childcare from Government has to come at the expense of other budgets. This is an exceedingly difficult hurdle to jump. Accordingly we have to look elsewhere and consider ways to better mobilise the energies of parents, families, neighbours, “the first educators”, as well as improving the skills base of the people who serve our young child and their parents.

Our new three year strategy therefore sees a sharper focus than ever on raising public awareness. We will continue to expand our team to ensure we are skilled to drive forward our public-facing campaign, continuing to collaborate with private, public and third sector partners.

Financial review

Financial results

During the year the Charity received donations totalling £253,187 (2023: £652,863) and income from charitable activities £75 (2023: £nil). Total expenditure from charitable activities was £551,489 (2023: £439,595) of which support costs totalled £51,396 (2023: £41,400). This resulted in a deficit of £298,227 (2023: £213,268 surplus) which was comfortably covered by opening reserves.

Kindred Squared

(A charitable company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report)

Reserves policy

The 80/20 Charitable Fund, a sub account of the Messrs Hoare Trustees Master Charitable Trust, is the philanthropic fund financed by Ian Armitage and his family. Throughout the year it committed to provide financial support to Kindred Squared so that it will meet its obligations as they fell due and for a period of at least 12 months from the date of approval of these financial statements. This was captured in a funding agreement which provides support to the charity over the next four years.

The Charity's policy for unrestricted funds (which have not been designated for a specific use) should be maintained at a level up to six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

The Charity's reserves at 31 May 2024 were £8,748 (2023: £306,975) which was below this threshold. Funding has been provided consistently throughout the year to meet all liabilities as they fell due. This temporary shortfall in reserves was a timing difference in payments made and donations received. It did not adversely impact the smooth running of the charity in any manner.

Taking account of the support funding agreement the Trustees are satisfied that the level of reserves at 31 May 2024 was appropriate.

Thanks go to our team of energetic, smart and driven staff, the contractors who help us and for other organisations at the sharp end of early years education who have played a huge part in advancing the early years agenda.

Nothing happens without committed hard working people equipped with great attitudes and wonderful skills, who are surely part of the reason to improve early years education.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

27/02/25

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



Ian Armitage
Chair

Kindred Squared

(A charitable company limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 May 2024

The Trustees, who are also the Directors of Kindred Squared for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

Kindred Squared

(A charitable company limited by guarantee)
Independent Examiners Report
for the year ended 31 May 2024

I report to the Trustees on my examination of the accounts of Kindred Squared ('the company') for the year ended 31 May 2024, which are set out on pages 8 to 16.

Responsibilities and basis of report

As the trustees of the charitable company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company 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 your charitable company's financial statements as 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

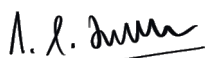
Independent examiner's statement

Since the Company'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 material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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 financial statements to be reached.



Nicholas Sladden FCA DChA BFP
The Institute of Chartered Accountants in England and Wales.

On behalf of RSM UK Tax and Accounting Limited
25 Farringdon Street
London
EC4A 4AB

Date: 27/02/25

Kindred Squared

(A charitable company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 May 2024

	Notes	Unrestricted funds	
		2024	2023
Income from:		£	£
Donations		253,187	652,863
Charitable activities		75	-
		<hr/>	<hr/>
Total income		253,262	652,863
Expenditure on:			
Charitable activities	2	551,489	439,595
		<hr/>	<hr/>
Net (expense)/income and net movement in funds		(298,227)	213,268
Fund balances brought forward		306,975	93,707
		<hr/>	<hr/>
Fund balances carried forward		8,748	306,975
		<hr/> <hr/>	<hr/> <hr/>

Kindred Squared

Company Registration Number: 12633929

(A charitable company limited by guarantee)

BALANCE SHEET

As at 31 May 2024

	Notes	2024 £	2023 £
Fixed assets:			
Tangible assets	4	2,236	-
		<hr/> 2,236	-
Current assets:			
Debtors	5	5,250	-
Cash at bank and in hand		66,880	329,985
		<hr/> 72,130	329,985
Creditors: Amounts falling due within one year	6	(65,618)	(23,010)
		<hr/> 6,512	306,975
Net current assets			
Net assets	7	8,748	306,975
		<hr/> <hr/>	
The funds of the Charity			
Unrestricted funds	7	8,748	306,975
		<hr/> <hr/>	

For the year ended 31 May 2024, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

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

Approved and authorised for issue by the Board of Trustees on 27/02/25 and are signed on their behalf by



Ian Armitage
Chair

The notes on pages 11 to 16 form part of these financial statements.

Kindred Squared

(A charitable company limited by guarantee)

STATEMENT OF CASH FLOWS

for the year ended 31 May 2024

	Notes	2024 £	2023 £
Cash flows from operating activities	9	(260,645)	232,311
Interest paid		-	181
Net cash generated (used in)/from operating activities		<u>(260,645)</u>	<u>232,492</u>
Investing activities			
Purchase of tangible assets		(2,460)	-
Net cash generated used in investing activities		<u>(2,460)</u>	<u>-</u>
Change in cash and cash equivalents in year		(263,105)	232,492
Cash and cash equivalents brought forward		329,985	97,493
Cash and cash equivalents carried forward		<u>66,880</u>	<u>329,985</u>

Kindred Squared

(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2024

1. Accounting Policies

Kindred Squared is a charitable company incorporated in England. The address of the Charity's registered office is The Key Support Offices, 8th Floor Hylo, 105 Burnhill Row, London, EC1Y 8LZ.

The Charity's principal activities are disclosed in the Trustees' report.

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 financial statements in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland "FRS 102" (effective 1 January 2019).

Kindred Squared 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.

Going concern

The Charity has been funded by donations from the 80/20 Charitable Fund, via the Messrs Hoare Trustees Master Charitable Trust, which has indicated its willingness to continue to provide support for a period of at least twelve months from approval of the financial statements. On this basis, the Trustees consider it appropriate to prepare the financial statements on a going concern basis. There are no material uncertainties in making this assessment.

Income

Donations are recognised in the period when the Charity has entitlement to the income, it is probable the income will be received and the monetary value can be measured with sufficient reliability. Donated services or facilities are included within the Statement of Financial Activities, where material, at the estimated fair value of an equivalent service or facility, where the benefit to the Charity is reasonably quantifiable and measurable.

Income from charitable activities is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probably that the income will be received.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure includes the direct costs of the activities. Where such costs relate to more than one category, they have been apportioned on a percentage basis.

Governance costs

Governance costs include all expenditure related to the governance of the Charity, including independent examination fees.

Funds

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Kindred Squared

(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2024

1. Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computer equipment	3 years
--------------------	---------

Taxation

Kindred Squared is a registered charity and undertakes activities which, under present legislation, are not subject to taxation.

Cash and cash equivalents

Cash and bank balances include cash and cash equivalents.

Financial instruments

The charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Retirement benefits

There is a defined contribution pension plan and the amount charged to income or expenditure is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Kindred Squared

(A charitable company limited by guarantee)
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 May 2024

2. Expenditure on charitable activities

	Unrestricted funds				
	Support costs	Research	Strategy and communications	Total 2024	Total 2023
	£	£	£	£	£
Survey costs	-	72,000	-	72,000	51,516
Campaign costs	-	6,406	57,496	63,902	78,850
Project fees	-	53,760	-	53,760	61,280
Staff costs (see note 3)	-	70,709	212,127	282,836	194,459
Staff training	-	710	24,725	25,435	-
Travel and subsistence	940	-	2,160	3,100	5,345
Website fees	22,922	-	-	22,922	15,745
Office rental	4,518	-	-	4,518	7,983
Other expenses	1,054	-	-	1,054	5,974
Accountancy	10,603	-	-	10,603	9,720
Professional fees	7,339	-	-	7,339	7,770
Bank charges	773	-	-	773	772
Interest paid	-	-	-	-	181
Insurance	503	-	-	503	-
Depreciation	224	-	-	224	-
Events	2,520	-	-	2,520	-
	51,396	203,585	296,508	551,489	439,595
2023	41,400	168,156	230,039	-	439,595

Accountancy costs and professional fees above include amounts paid to the independent examiner of £3,120 (2023: £2,940) in relation to independent examination fees and £11,843 (2023: £8,640) relating to other services provided.

3. Staff and trustee remuneration

	2024 Number	2023 Number
The average number of monthly employees employed by the charity (excluding trustees) was as follows:	4	3
	2024	2023
	£	£
Staff costs for the above persons:		
Wages and salaries	253,968	176,862
Social security	24,097	14,259
Pension costs	4,771	3,338
	282,836	194,459

Kindred Squared

(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2024

3. Staff and trustee remuneration (continued)

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows:

	2024 No	2023 No
£70,001 - £80,000	1	-
£100,001 - £110,000	1	1
	<u> </u>	<u> </u>

None of the Trustees (or any person connected with them) received any remuneration or benefits from the charity during the current or previous year. No Trustee expenses were incurred in the current or previous year.

4. Tangible fixed assets

	Computer equipment £
Cost	
At 1 June 2023	-
Additions	2,460
At 31 May 2024	<u>2,460</u>
Depreciation	
At 1 June 2023	-
Charge for the year	224
At 31 May 2024	<u>224</u>
Carrying amount	
At 31 May 2024	2,236
At 31 May 2023	<u> </u>

5. Debtors

	2024 £	2023 £
Other debtors	5,250	-
	<u> </u>	<u> </u>

Kindred Squared

(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2024

6. Creditors: Amounts falling due within one year	2024	2023
	£	£
Accruals	58,229	17,385
Other taxation and social security	7,389	4,779
Other creditors	-	846
	<hr/>	<hr/>
	65,618	23,010
	<hr/> <hr/>	<hr/> <hr/>

7. Analysis of net assets between funds

All assets represent unrestricted funds.

Movement in funds

	1 June 2023	Income	Expenditure	31 May 2024
	£	£	£	£
Unrestricted funds	306,975	253,262	(551,489)	8,748
	<hr/>	<hr/>	<hr/>	<hr/>
	1 June 2022	Income	Expenditure	31 May 2023
	£	£	£	£
Unrestricted funds	93,707	652,863	(439,595)	306,975
	<hr/>	<hr/>	<hr/>	<hr/>

8. Related Party Transactions

During the year, the Charity received unrestricted donations totalling £240,000 (2023: £650,000) from the 80/20 Charitable Fund, a source of finance related to Mr Ian Armitage, a Trustee.

9. Notes to the statement of cash flows	2024	2023
	£	£
Cash generated from operations:		
Net (deficit)/surplus	(298,227)	213,268
Finance costs	-	(181)
Depreciation	224	-
(Increase)/decrease in debtors	(5,250)	19,909
Increase / (decrease) in creditors	42,608	(685)
	<hr/>	<hr/>
Net cash inflow from operating activities	260,645	232,311
	<hr/> <hr/>	<hr/> <hr/>

10. Members' liability

The Charity is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets of liabilities of the Charity on winding up such amounts as may be required not exceeding £1.

KINDRED SQUARED

England & Wales - Charity number 1190581

Accounts

Kindred Squared

(A charitable company limited by guarantee)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 May 2023

Kindred Squared

(A charitable company limited by guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report)

The Trustees present their report together with the financial statements of the Charity for the year ended 31 May 2023. The Charity was incorporated as a company limited by guarantee on 30 May 2020 and registered as a charity on 28 July 2020.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006, the Charities Act 2011, and 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 (FRS102) (effective 1 January 2019).

Reference and administrative details

The Trustees are appointed in accordance with the Terms and Conditions contained in the Charity's Memorandum and Articles of Association.

The Trustees who served during the year and up to the signing of this report were as follows:

Ian Armitage
Frances Jacob
Jocelyn Stevenson

Registered Office

Third Floor
20 Old Bailey
London
United Kingdom
EC4M 7AN

Independent Examiner

Nicholas Sladden on behalf of
RSM UK Tax and Accounting Limited
25 Farringdon Street
London
EC4A 4AB

Bankers

C Hoare and Co.
37 Fleet Street
London
EC4P 4DQ

Company Number

12633929

Charity Registration Number

1190581

Kindred Squared

(A charitable company limited by guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report)

Structure, governance and management

The Trustees are also Directors of the Company for the purposes of company law. The Board of Trustees has no sub-committees but has appointed advisors to assist in making recommendations to the Board. The Board aims to meet six times a year in face-to-face meetings and by conference call when required or circumstances dictate, subject to requirements. There shall be at least three Trustees on the Board.

Trustee induction and training

The Trustees as charity trustees and company directors have control of the Charity and its funds.

The Charity's Trustees are all familiar with the practical work of the Charity and their responsibilities as Trustees. All Trustees review relevant information from the Charity Commission and the Charity's advisors, as appropriate.

The Trustees shall consist of at least three persons who being individuals are over the age of 18, all of whom must be Members, support the Objects, have each signed a written declaration of willingness to act as a charity trustee and member of the charity.

Unless otherwise determined by the Trustees, the maximum number of trustees shall be seven.

Trustees are appointed by the Trustees for a term of up to three years. A retiring Trustee who is eligible may be reappointed two times. Thereafter, the Trustees (other than the Trustee in question) may, in the interests of the Charity and upon reasonable grounds, waive the maximum term upon which a person may serve as a trustee.

Management

The Charity's affairs are conducted on a day-to-day basis by Felicity Gillespie, Director under direction of the Trustees.

Risk management

The Board of Trustees have reviewed the major risks and uncertainties to which the Charity is exposed. The Board is satisfied that the procedures in place are adequate to manage such risks appropriately. The major risk which the Charity faces is that its income is entirely derived from its founder, who is the Charity's only significant donor.

Public benefit statement

The Trustees have given consideration to the Charity Commission published guidance and consider that the Charity operates for the public benefit.

Objectives and activities

The object of the Charity is to advance for the public benefit, early child development and education in England and Wales, in particular, but without prejudice to the generality of the foregoing, by publicising the importance of early years development and education for the life chances, health and happiness of every citizen, extending understanding of its importance through research (and the dissemination of scientific research), collaboration and advocacy, in order to effect improvements in the early development of all children.

Powers

The Charity has the power to do anything within the law which may promote or help to promote the objects.

Kindred Squared

(A charitable company limited by guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report)

Activities

This year saw the publication of our third School Readiness report, now established as the most significant national research survey into the issue of 'school readiness' and the impact that children arriving at Reception behind the developmental curve of their age has not only on their progress, but on the whole school. This year we extended the research to include parents and found that a major reason for the high rates of children (almost half) arriving at school not ready to take advantage of the opportunities of Reception was simple ignorance.

The hugely positive feedback on the Secondary Education around Early Neurodevelopment (SEEN) continued with more children and schools participating in the curriculum.

We led the development of a major study into the funding of early child education, specifically examining options for funding public entitlements with a view to recognising the limitations of current public finances whilst seeking to ensure that the children most likely to benefit from high quality early childcare and education were most likely to receive it.

The development of an outcomes framework to create a common approach to defining, measuring and discussion children and families across the public sector continued with a growing coalition of public, private and third sector organisations involved in the development and testing of approaches.

Our public messaging continued, in our own right and through partnerships with other early years organisations. We continued to collaborate with a major national supermarket on the development of a new baby and toddler range, focusing on introducing the idea that parents should 'Sing to me', with evidence based wording on packaging underpinning the core message.

Achievements and performance

The 'school readiness' survey received considerably more media coverage than in previous years, largely due to the inclusion of data on the views of over 1,000 parents, and continues to be a touchstone for many conversations in the sector and with policy makers. It remains the only national survey of developmental readiness of children at the start, not end, of reception year.

SEEN Lessons were delivered to over 20,000 young people, or 5% of schools (175). Students taking the class had an average pupil premium and free school meal percentage above national mean, indicating that participating schools are disproportionately serving the more disadvantaged students in the cohort. A shift from basic to good or excellent understanding was evident in the post-participation survey data. Extraordinarily positive feedback from participating schools remains a feature of the programme.

5 of the largest multi-academy trusts have rolled the programme out to their students and are in the process of embedding the content into their curriculum. We saw a wider interest in secondary education community in content with SEEN Lessons delivered to 4,400 students in 36 schools, by 211 teachers. (98 schools committed to deliver to about 15,000). 89% of students said the SEEN Lessons should be taught. 91% of teachers said that they thought brain development during early childhood should be covered in school and 88% believe that brain development during early childhood should be in the national curriculum for science.

Over 4,000 student surveys were completed, demonstrating growing knowledge and informing the further development of the programme. Lessons are now available not only for secondary but also all primary students, with teacher training and resources available to all schools. The team have developed a strong relationship with the Association for Science Education (ASE). The SEEN resources are 'Green Tick' approved and ASE are marketing the resources with science teachers.

Kindred Squared

(A charitable company limited by guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report)

Achievements and performance (continued)

Our communications and coalition-building work has continued through the year with major projects shared with organisations across the sector. The growing coalition around the Common Outcomes framework created a map of all children's outcomes to improve consistency and collaboration. Individual work strands have been developed and increasing numbers of funding organisations, service delivery organisations and community-facing organisations are committed to the ongoing development of the work. Piloting of the approach is underway in a number of local authorities

A new three-year strategy for the organisation was agreed by trustees in February 2023, setting out the organisation's plans for a campaign with a greater focus on public-facing communications. The focus is more tightly drawn around the communication of the importance of the early years to later life chances and the critical impact of children's early development not only on their own futures but on the progress made by their classroom peers, the productivity and success of the economy and the kind of society we want to become.

Financial review

Financial results

During the year the Charity received donations totalling £652,863 (2022: £400,500). Total expenditure from charitable activities was £439,595 (2022: £399,943) of which support costs totalled £41,400 (2022: £42,877). The Charity made no donations during the year (2022: £1,000 to the National Childbirth Trust). This resulted in a surplus of £213,268 (2022: £557). The Trustees consider the financial position to be satisfactory.

Ian Armitage has formally committed to continue to provide financial support to Kindred Squared so that it will meet its obligations as they fall due for the foreseeable future, and for a period of at least 12 months from the date of approval of these financial statements.

Reserves policy

The Charity's policy for unrestricted funds (which have not been designated for a specific use) should be maintained at a level equivalent to between six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

The Charity's reserves at 31 May 2023 were £306,975 (2022: £93,707). As such, the Trustees are satisfied that the level of reserves at 31 May 2023 was appropriate.

Plans for the future

Despite greater coverage of early years issues, particularly the expansion and funding of early childcare and education, it is still the case that our nation does not allocate enough of our scarce resources of money, time, attention and skills to the task of bringing up our youngest citizens, as measured by the developmental milestones achieved at 4 years of age. New data this year shows some increase in public awareness of the issue of the early years, but still too little real understanding of the critical nature of the first years of child development in underpinning and shaping our futures. Our new three year strategy therefore sees a sharper focus than ever on raising public awareness. We will expand our team to ensure we are skilled to drive forward our public-facing campaign, continuing to collaborate with private, public and third sector partners. The next twelve months will also be an opportunity to lobby political parties in the run up to support public messaging with a sea-change in the status, prioritisation and importance given to the early years.

Thanks go to our team of energetic, smart and driven staff and contractors for their achievements over the past year. Nothing happens in a young enterprise without committed hard working people. We also thank all of the partner organisations we have worked with who have played a huge part in advancing the early years agenda.

Kindred Squared

(A charitable company limited by guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

27/02/24

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

IAN ARMITAGE

Ian Armitage
Chair

Kindred Squared

(A charitable company limited by guarantee)
Independent Examiners Report
for the year ended 31 May 2023

I report to the trustees on my examination of the accounts of Kindred Squared ('the company') for the year ended 31 May 2023, which are set out on pages 7 to 13.

Responsibilities and basis of report

As the trustees of the charitable company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company 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 your charitable company's financial statements as 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

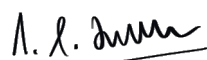
Independent examiner's statement

Since the company'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 material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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 financial statements to be reached.



Nicholas Sladden FCA DChA BFP
The Institute of Chartered Accountants in England and Wales.

On behalf of RSM UK Tax and Accounting Limited
25 Farringdon Street
London
EC4A 4AB

Date: 27/02/24

Kindred Squared

(A charitable company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 May 2023

	Notes	Unrestricted funds	
		Year ended 31 May 2023	Year ended 31 May 2022
Income from:		£	£
Donations		652,863	400,500
Total income		652,863	400,500
Expenditure on:			
Charitable activities	2	439,595	399,943
Net income and net movement in funds		213,268	557
Fund balances brought forward		93,707	93,150
Fund balances carried forward		306,975	93,707

Kindred Squared

Company Registration Number: 12633929

(A charitable company limited by guarantee)

BALANCE SHEET

As at 31 May 2023

	Notes	2023 £	2022 £
Current assets:			
Debtors	4	-	19,909
Cash at bank and in hand		329,985	97,493
		<hr/>	<hr/>
		329,985	117,402
Creditors: Amounts falling due within one year			
	5	(23,010)	(23,695)
		<hr/>	<hr/>
Net current assets and net assets	6	306,975	93,707
		<hr/> <hr/>	<hr/> <hr/>
The funds of the Charity			
Unrestricted funds	6	306,975	93,707
		<hr/> <hr/>	<hr/> <hr/>

For the year ended 31 May 2023, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The Trustees' and Directors' responsibilities:

- The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The Trustees and Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

27/02/24

Approved and authorised for issue by the Board of Trustees on and are signed on their behalf by

IAN ARMITAGE

Ian Armitage
Chair

The notes on pages 10 to 13 form part of these financial statements.

Kindred Squared

(A charitable company limited by guarantee)

STATEMENT OF CASH FLOWS

for the year ended 31 May 2023

	Notes	2023 £	2022 £
Cash flows from operating activities	8	232,311	(17,567)
Interest paid		181	-
Net cash generated from/(used in) operating activities		<u>232,492</u>	<u>(17,567)</u>
Change in cash and cash equivalents in year		232,492	(17,567)
Cash and cash equivalents brought forward		97,493	115,060
Cash and cash equivalents carried forward		<u>329,985</u>	<u>97,493</u>

Kindred Squared

(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2023

1. Accounting Policies

Kindred Squared is a charitable company incorporated in England. The address of the Charity's registered office is Third Floor, 20 Old Bailey, London, United Kingdom, EC4M 7AN.

The Charity's principal activities are disclosed in the Trustees' report.

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 financial statements in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006, the Charities Act 2011, and 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 (FRS102) (effective 1 January 2019).

Kindred Squared 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.

Going concern

The Charity has been funded by donations from Ian Armitage, who has indicated his willingness to continue to provide support for a period of at least twelve months from approval of the financial statements. On this basis, the Trustees consider it appropriate to prepare the financial statements on a going concern basis. There are no material uncertainties in making this assessment.

Donations

Donations are recognised in the period when the Charity has entitlement to the income, it is probable the income will be received and the monetary value can be measured with sufficient reliability. Donated services or facilities are included within the Statement of Financial Activities, where material, at the estimated fair value of an equivalent service or facility, where the benefit to the Charity is reasonably quantifiable and measurable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure includes the direct costs of the activities. Where such costs relate to more than one category, they have been apportioned on a percentage basis.

Governance costs

Governance costs include all expenditure related to the governance of the Charity, including independent examination fees.

Funds

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Kindred Squared

(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2023

1. Accounting policies (continued)

Taxation

Kindred Squared is a registered charity and undertakes activities which, under present legislation, are not subject to taxation.

Cash and cash equivalents

Cash and bank balances include cash and short term highly liquid investments with a maturity of three months or less from the date of acquisition.

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 amortised cost using the effective interest method.

2. Expenditure on charitable activities

	Support costs	Research	Unrestricted Funds		Total 2022
	£	£	Strategy and communications	Total 2023	£
	£	£	£	£	£
Grants payable (page 12)	-	-	-	-	1,000
Survey costs	-	51,516	-	51,516	85,328
Campaign costs	-	-	78,850	78,850	21,564
Project fees	-	61,280	-	61,280	45,660
Consultancy fees	-	-	-	-	20,129
Staff costs (see note 3)	-	48,615	145,844	194,459	157,500
Travel	-	-	5,345	5,345	679
Summer events	-	-	-	-	12,197
Film production	-	-	-	-	1,242
Early years meeting	-	-	-	-	767
Recruitment	-	-	-	-	6,000
Website fees	9,000	6,745	-	15,745	18,494
Office rental	7,983	-	-	7,983	4,180
Other expenses	5,974	-	-	5,974	5,606
Accountancy	9,720	-	-	9,720	6,750
Professional fees	7,770	-	-	7,770	11,970
Bank charges	772	-	-	772	877
Interest paid	181	-	-	181	-
	41,400	168,156	230,039	439,595	399,943
2022	42,877	187,395	169,671	-	399,943

Accountancy costs and professional fees above include amounts paid to the independent examiner of £2,940 (2022: £2,760) in relation to independent examination fees and £8,640 (2022: £4,823) relating to other services provided.

Kindred Squared

(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2023

2. Expenditure on charitable activities (continued)

Grants payable:	2023	2022
	£	£
National Childbirth Trust	-	1,000

3. Staff and trustee remuneration

	2023	2022
	Number	Number
The average number of monthly employees employed by the charity (excluding trustees) was as follows:	3	3

	2023	2022
	£	£
Staff costs for the above persons:		
Wages and salaries	176,862	138,615
Social security	14,259	16,866
Pension costs	3,338	2,019
	<u>194,459</u>	<u>157,500</u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows:

	2023	2022
	No	No
£80,001 - £90,000	-	1
£100,001 - £110,000	1	-

4. Debtors

	2023	2022
	£	£
Other debtors	-	19,909

5. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals	17,385	16,501
Other taxation and social security	4,779	6,631
Other creditors	846	563
	<u>23,010</u>	<u>23,695</u>

Kindred Squared

(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2023

6. Analysis of net assets between funds

All assets represent unrestricted funds.

7. Related Party Transactions

During the year, the Charity received unrestricted donations totalling £650,000 (2022: £400,000) from Mr Ian Armitage, a Trustee.

8. Notes to the statement of cash flows

	2023 £	2022 £
Cash generated from operations:		
Net surplus	213,268	557
Finance costs	(181)	-
Decrease/(increase) in debtors	19,909	(19,909)
(Decrease)/increase in creditors	(685)	1,785
	<hr/>	<hr/>
Net cash inflow/(outflow) from operating activities	232,311	(17,567)
	<hr/> <hr/>	<hr/> <hr/>

9. Analysis of changes in net funds

	1 June 2022 £	Cash flows £	31 May 2023 £
Cash at bank and in hand	97,493	232,492	329,985
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

KINDRED SQUARED

England & Wales - Charity number 1190581

Accounts

Kindred Squared

(A charitable company limited by guarantee)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 May 2022

Kindred Squared

(A charitable company limited by guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report)

The Trustees present their report together with the financial statements of the Charity for the year ended 31 May 2022. The Charity was incorporated as a company limited by guarantee on 30 May 2020 and registered as a charity on 28 July 2020. This is the charity's second reporting period since incorporation. The comparatives in these financial statements are prepared for the 366 days ended 31 May 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006, the Charities Act 2011, and 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 (FRS102) (effective 1 January 2019).

Reference and administrative details

The Trustees are appointed in accordance with the Terms and Conditions contained in the Charity's Memorandum and Articles of Association.

The Trustees who served during the year and up to the date of this report were as follows:

Ian Armitage
Frances Jacob
Jocelyn Stevenson

Registered Office

Third Floor
20 Old Bailey
London
United Kingdom
EC4M 7AN

Independent Examiner

Nicholas Sladden on behalf of
RSM UK Tax and Accounting Limited
25 Farringdon Street
London
EC4A 4AB

Bankers

C Hoare and Co.
37 Fleet Street
London
EC4P 4DQ

Company Number

12633929

Charity Registration Number

1190581

Kindred Squared

(A charitable company limited by guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report)

Structure, governance and management

The Trustees are also Directors of the Company for the purposes of company law. The Board of Trustees has no sub-committees but has appointed advisors to assist in making recommendations to the Board. The Board aims to meet six times a year in face-to-face meetings and by conference call when required or circumstances dictate, subject to requirements. There shall be at least three Trustees on the Board.

Trustee induction and training

The Trustees as charity trustees and company directors have control of the Charity and its funds.

The Charity's Trustees are all familiar with the practical work of the Charity and their responsibilities as Trustees. All Trustees review relevant information from the Charity Commission and the Charity's advisors, as appropriate.

The Trustees shall consist of at least three persons who being individuals are over the age of 18, all of whom must be Members, support the Objects, have each signed a written declaration of willingness to act as a charity trustee and member of the charity.

Unless otherwise determined by the Trustees, the maximum number of trustees shall be seven.

Trustees are appointed by the Trustees for a term of up to three years. A retiring Trustee who is eligible may be reappointed two times. Thereafter, the Trustees (other than the Trustee in question) may, in the interests of the Charity and upon reasonable grounds, waive the maximum term upon which a person may serve as a trustee.

Management

The Charity's affairs are conducted on a day-to-day basis by Felicity Gillespie, director under direction of the Trustees.

Risk management

The Board of Trustees have reviewed the major risks and uncertainties to which the Charity is exposed. The Board is satisfied that the procedures in place are adequate to manage such risks appropriately. The major risk which the Charity faces is that its income is entirely derived from its founder, who is the Charity's only significant donor.

Public benefit statement

The Trustees have given consideration to the Charity Commission published guidance and consider that the Charity operates for the public benefit.

Objectives and activities

The object of the Charity is to advance for the public benefit, early child development and education in England and Wales, in particular, but without prejudice to the generality of the foregoing, by publicising the importance of early years development and education for the life chances, health and happiness of every citizen, extending understanding of its importance through research (and the dissemination of scientific research), collaboration and advocacy, in order to effect improvements in the early development of all children.

Powers

The Charity has the power to do anything within the law which may promote or help to promote the objects.

Kindred Squared

(A charitable company limited by guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report)

Activities

Building on our research in the previous year in response to the lack of any national data on the scale of the 'not school ready' problem, we commissioned YouGov to conduct the second annual Reception Year Survey, in essence a school readiness survey of school professionals. The data showed that the low level of performance in getting our youngest ready for school is a chronic and serious problem. Half of children achieve the basic developmental milestones for their age prior to arrival in Reception and half of all children do not.

Mapping work of services available to families underscored again the importance of the role of health visitors just at the time when significant shortfalls in the number of health visitors were identified nationally, with considerable political debate around their role, deployment and importance. In partnership with the Sylvia Adams Trust we commissioned research into the return on investment of health visitors, working with academics from University College London (UCL) and the Institute of Health Visitors.

Work with the early years sector continued with a major new piece of research commissioned from the University of Oxford, into the problems created by delivery agencies using different data sets and definitions when measuring their activities. With responsibilities for local services split between health, education and social care teams, there is a persistent failure to measure and analyse the needs of families of young children and the efficacy of service provision. This major piece of research will work with a range of local authorities to map local needs, develop and test common language and assess how inter-agency data sharing can be improved for the benefit of young children and families.

Recognising the poor state of public and national finances and with an election on the horizon, we convened a group of leading Early Years (EY) academics, providers and charities to identify a small number of manifesto 'asks' which are clear, achievable and cost-effective. This work led to the commissioning of a significant piece of research with economists into alternative funding models for early childhood care and education. Their proposals simply use our scarce resources better than at present – a sensible housekeeping measure and one small step on the long journey to sound early years policy and indeed practice.

Achievements and performance

The 'school readiness' survey received considerable media coverage but critically became a touchstone for many conversations in the sector and with policy makers. It remains the only national survey of developmental readiness of children at the start, not end, of reception year.

The national rollout of the SEEN (Secondary Early Education in Neuroscience) began this year. This course equips young students with the foundation knowledge of brain development, some of the knowledge required to give children aged 0-5 a good start in life. Her Royal Highness the Duchess of Cambridge visited one of the schools running the programme to see for herself the response of the students engaging with the new curriculum. She hosted a lunch reception at Buckingham Palace for CEOs of the largest multi-academy trust chains, winning the commitment of all to rolling out the programme in their schools. Over two thousand students accessed the lessons and formal accreditation by largest provider of early childcare qualifications, CACHE, was achieved. The development of an equivalent set of lessons is now underway for the primary phase.

Our communications and coalition-building work have continued through the year with major projects shared organisations across the sector.

Kindred Squared

(A charitable company limited by guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report)

Financial review

Financial results

During the year the Charity received donations totalling £400,500 (2021: £682,291). Total expenditure from charitable activities was £399,943 (2021: £589,141) of which support costs totalled £42,877 (2021: £36,875). The Charity made a donation for £1,000 to the National Childbirth Trust (2021: £20,000 to the Childhood Trust). This resulted in a surplus of £557 (2021: £93,150). The Trustees consider the financial position to be satisfactory.

Ian Armitage has formally committed to continue to provide financial support to Kindred so that it will meet its obligations as they fall due for the foreseeable future, and for a period of at least 12 months from the date of approval of these financial statements.

Reserves policy

The Charity's policy for unrestricted funds (which have not been designated for a specific use) should be maintained at a level equivalent to between six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

The Charity's reserves at 31 May 2022 were £93,707 (2021: £93,150). As such, the Trustees are satisfied that the level of reserves at 31 May 2022 was appropriate.

Plans for the future

Our analysis of today's situation is that our nation does not allocate enough of our scarce resources of money, time, attention and skills to the task of bringing up our youngest citizens, as measured by the developmental milestones achieved at 4 years of age. This is evident when we look at the shortfall in day care capacity and the low level of understanding about early years parenting and confusion over responsibilities that research, (including the Kindred² Reception Year Survey) suggests exist. Therefore over the next three years we will see Kindred² focus more on educating the public about the importance of the early years to later life chances alongside educating students through schoolwork and carers too. Working with private, public and third sector partners, the campaign will increase awareness of the issue, provide new data supporting the scale of the problem and continue to develop solutions to some of the most intractable issues facing some families.

Thanks go to our team of energetic, smart and driven staff and contractors for their achievements over the past year. Nothing happens in a young enterprise without committed hard working people. We also thank all of the partner organisations we have worked with who have played a huge part in advancing the early years agenda. It takes more than a village to change policies. In particular we should mention the Royal Foundation, Early Years Alliance, London Early Years Foundation, the Sutton Trust, the Institute of Health Visitors and the Sylvia Adams Trust.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

30/03/23

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



Ian Armitage
Chair

Kindred Squared

(A charitable company limited by guarantee)
Independent Examiners Report
for the year ended 31 May 2022

I report to the trustees on my examination of the accounts of Kindred Squared ('the company') for the year ended 31 May 2022, which are set out on pages 6 to 10.

Responsibilities and basis of report

As the trustees of the charitable company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company 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 your charitable company's financial statements as 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

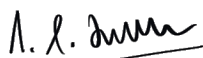
Independent examiner's statement

Since the company'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 material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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 financial statements to be reached.



Nicholas Sladden FCA DChA
The Institute of Chartered Accountants in England and Wales.

On behalf of RSM UK Tax and Accounting Limited
25 Farringdon Street
London
EC4A 4AB

Date: 30/03/23

Kindred Squared

(A charitable company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 May 2022

	Notes	Unrestricted funds	
		Year ended 31 May 2022	Year ended 31 May 2021
Income from:		£	£
Donations		400,500	682,291
		<hr/>	<hr/>
Total income		400,500	682,291
Expenditure on:			
Charitable activities	2	399,943	589,141
		<hr/>	<hr/>
Net income and net movement in funds	5	557	93,150
		<hr/>	<hr/>
Fund balances brought forward		93,150	-
		<hr/>	<hr/>
Fund balances carried forward		93,707	93,150
		<hr/> <hr/>	<hr/> <hr/>

Kindred Squared

Company Registration Number: 12633929

(A charitable company limited by guarantee)

BALANCE SHEET

As at 31 May 2022

	Notes	2022 £	2021 £
Current assets:			
Debtors	4	19,909	-
Cash at bank and in hand		97,493	115,060
		<hr/>	<hr/>
		117,402	115,060
Creditors: Amounts falling due within one year			
	5	(23,695)	(21,910)
		<hr/>	<hr/>
Net current assets and net assets	6	93,707	93,150
		<hr/> <hr/>	<hr/> <hr/>
The funds of the Charity			
Unrestricted funds	6	93,707	93,150
		<hr/> <hr/>	<hr/> <hr/>

For the year ended 31 May 2022, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The Trustees' and Directors' responsibilities:

- The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The Trustees and Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

30/03/23

Approved and authorised for issue by the Board of Trustees on and are signed on their behalf by



Ian Armitage
Chair

The notes on pages 8 to 10 form part of these financial statements.

Kindred Squared

(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2022

1. Accounting Policies

Kindred Squared is a charitable company incorporated in England. The address of the Charity's registered office is Third Floor, 20 Old Bailey, London, United Kingdom, EC4M 7AN.

The Charity's principal activities are disclosed in the Trustees' report.

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 financial statements in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006, the Charities Act 2011, and 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 (FRS102) (effective 1 January 2019).

Kindred Squared 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.

Going concern

The Charity has been funded by donations from Ian Armitage, who has indicated his willingness to continue to provide support for a period of at least twelve months from approval of the financial statements. On this basis, the Trustees consider it appropriate to prepare the financial statements on a going concern basis. There are no material uncertainties in making this assessment.

Reporting period

The Charity was incorporated as a company limited by guarantee on 30 May 2020 and registered as a charity on 28 July 2020. As such, the comparative in these financial statements is for the 366-day period ended 31 May 2021.

Donations

Donations are recognised in the period when the Charity has entitlement to the income, it is probable the income will be received and the monetary value can be measured with sufficient reliability. Donated services or facilities are included within the Statement of Financial Activities, where material, at the estimated fair value of an equivalent service or facility, where the benefit to the Charity is reasonably quantifiable and measurable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure includes the direct costs of the activities. Where such costs relate to more than one category, they have been apportioned on a percentage basis.

Governance costs

Governance costs include all expenditure related to the governance of the Charity, including independent examination fees.

Funds

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

Kindred Squared

(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2022

1. Accounting policies (continued)

Taxation

Kindred Squared is a registered charity and undertakes activities which, under present legislation, are not subject to taxation.

Cash and cash equivalents

Cash and bank balances include cash and short term highly liquid investments with a maturity of three months or less from the date of acquisition.

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 amortised cost using the effective interest method.

2. Expenditure on charitable activities

	Support costs	Research	Unrestricted Funds		Total 2021
	£	£	Strategy and communications	Total 2022	£
	£	£	£	£	£
Grants payable (see below)	-	1,000	-	1,000	20,000
Survey costs	-	85,328	-	85,328	69,300
Campaign costs	-	-	21,564	21,564	75,687
Project fees	-	45,660	-	45,660	178,794
Consultancy fees	-	5,032	15,097	20,129	201,405
Staff costs (see note 3)	-	39,375	118,125	157,500	-
Travel	-	-	679	679	-
Summer events	-	-	12,197	12,197	-
Film production	-	-	1,242	1,242	-
Early years meeting	-	-	767	767	-
Recruitment	6,000	-	-	6,000	-
Website fees	7,494	11,000	-	18,494	28,437
Office rental	4,180	-	-	4,180	-
Other expenses	5,606	-	-	5,606	-
Accountancy	6,750	-	-	6,750	5,880
Professional fees	11,970	-	-	11,970	9,161
Bank charges	877	-	-	877	477
	42,877	187,395	169,671	399,943	589,141

Accountancy includes amounts paid to RSM UK Tax and Accounting Limited for financial reporting fees of £3,990 (2021: £3,480) and independent exam fees of £2,760 (2021: £2,400). Included within professional fees is £833 (2021: £Nil) also paid to RSM UK Tax and Accounting Limited for company secretarial compliance services.

Grants payable:

	2022	2021
	£	£
National Childbirth Trust	1,000	-
Childhood Trust	-	20,000

Kindred Squared

(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2022

3. Staff and trustee remuneration

	2022 Number	2021 Number
The average number of monthly employees employed by the charity (excluding trustees) was as follows:	3	-
	<hr/>	<hr/>
	2022 £	2021 £
Staff costs for the above persons:		
Wages and salaries	138,615	-
Social security	16,866	-
Pension costs	2,019	-
	<hr/>	<hr/>
	157,500	-
	<hr/>	<hr/>

One employee received total emoluments between £80,001 - £90,000 (2021: none)

The Trustees are the key management personnel of the charitable company. The Trustees received no remuneration for their services provided to the charitable company during the year and received no compensation for expenditure incurred.

4. Debtors

	2022 £	2021 £
Other debtors	19,909	-
	<hr/>	<hr/>

5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals	16,501	21,910
Other taxation and social security	6,631	-
Other creditors	563	-
	<hr/>	<hr/>
	23,695	21,910
	<hr/>	<hr/>

6. Analysis of net assets between funds

All assets represent unrestricted funds.

7. Related Party Transactions

During the year, the Charity received unrestricted donations totalling £400,000 (2021: £682,291) from Mr Ian Armitage, a Trustee.