



## Financial Statements and Accounts for the Year ended 31<sup>st</sup> March 2022



© Photo from JUCONI Ecuador – Workshop with Boys and Girls

	<b>Page</b>
Report of the Council of Management	3
Financial Report for the year	11
Independent Examiner's Report	16
Statement of Financial Activities	17
Balance Sheet as at 31 <sup>st</sup> March 2022	18
Notes to the financial statements	19-27

## **Objectives and Activities**

The International Children's Trust was established with the purpose of relieving poverty in any country in the world where the education, health and quality of life for children and youth living in poverty may be improved. These improvements should enable them to gain access to their human rights (as set out in the United Nations Convention on the Rights of the Child) and have opportunities to become full participants in their societies.

## **Vision**

To be a leading authority, with others, on the development needs of children throughout the world who are severely disadvantaged and 'at risk' through poverty;

*and*

To be an active voice, campaigning to assert the rights of children as laid down in the Convention on the Rights of the Child.

## **Mission**

By funding, developing and supporting our partners who are working with disadvantaged and 'at risk' children, their families and their communities in low and middle-income countries; *and*

By developing an effective network through the International Children's Trust between our partners whose similarities and differences combine to form a collective experience in the field of international child development for the purpose of learning and giving strength through mutual support.

We ensure our vision and mission can be achieved by developing sustainable, rights-based and holistic projects with local partners that will:

- Focus on vulnerable children in each community, subjected to poverty, violence, abuse and discrimination.
- Tackle the physical, psychosocial and educational barriers to a child's development.
- Create strong family and community support structures.

As a UK based international charity, we look to strengthen the capacity of these local partners through:

- The pursuit of funding opportunities.
- The continual examination and improvement of governance and organisational practices.
- The provision of programmatic advice, tailoring responses that recognise the diversity of local contexts.

In setting our strategic objectives each year, we have regard to both the Charity Commission's general guidance on public benefit and the relief of poverty for the public benefit. The Trustees ensure that the programmes undertaken are in line with our charitable objects and aims.

All of our charitable activities are directed towards, and motivated by, our desire to tackle the root causes of child poverty and are undertaken to further our charitable purposes for the public benefit.

### **Working with Partners**

The International Children's Trust is helping children living in low and middle income countries to overcome the impact of childhood poverty, to be safe from violence, and to exercise their right to education. With this in mind the Trust has continued to provide support to directors of community-led and grassroots organisations overseas and together we have successfully delivered change for children.

This year we have been working with 8 partners in 7 countries in Africa, Asia, and Latin America. These are:

#### **AFRICA**

<b>Burkina Faso</b>	Keoogo
<b>Zimbabwe</b>	Chiedza Child Care Centre
<b>Ghana</b>	Youth Alive

#### **ASIA**

<b>India</b>	Rotary Club of Madras - Boys Town SARTHI
<b>Sri Lanka</b>	SERVE

#### **LATIN AMERICA**

<b>Ecuador</b>	Fundación Junto Con Los Niños (JUCONI)
<b>Mexico</b>	Fundación Junto con las niñas y los niños (JUCONI)

## **Programmes**

In addition to continuing with our charitable activities, we have focused our attention on bringing COVID relief to children, families and communities, who were more vulnerable to the impact of the pandemic.

As this year comes to an end, we would like to share with you what the International Children's Trust has been doing in collaboration with our local partners.

## **Africa**

### **Burkina Faso**

#### **Keoogo**

The 'Beoogo Tienbo' Village for young mothers, located in District No.9 of the capital Ouagadougou, has continued to build on the number of vocational training activities available to them. Since July 2021, two important new courses have been introduced. These are training in market gardening and poultry farming.

The agro-ecological training took place in several phases. Phase 1 involved meetings between the agro-ecological consultant and the young mothers to discuss the ecosystem. Phase 2 involved the girls setting up a site for the agro-ecology garden. In January 2022, Phase 3 of the training taught the girls how to set out the beds, the nursery and associated crops. Phase 4 was devoted to weeding, hoeing, staking and composting. To facilitate monitoring, a plot was allocated to every girl to enable the trainer to assess the level of knowledge acquired by each one. This practice also improved the accountability of the girls and better maintenance of the plants.

The training in poultry farming was limited to a maximum of twelve girls per session in order to allow for effective and personalised supervision while at the same time encouraging group cohesion. Training in baking was also offered in small groups helping the young mothers to get to know each other better and to strengthen their trust in each other. It has also encouraged them to develop their self-esteem, self-confidence and sense of purpose. For this course, the acquisition of baking kits will enable the girls to continue baking as an income-generating activity when they have reintegrated back into their communities.

## **Ghana**

### **Youth Alive**

In 2019, Youth Alive established two adolescent reproductive health centres in the Kassena-Nankana Municipality of the Upper East region. The purpose of these centres was to strengthen adolescent sexual and reproductive health education by offering easy access to staff, equipment and a welcoming environment for young people seeking such services. A third centre was established in Domwine, in the Lawra district of the Upper West region in 2021.

During the COVID-19 pandemic, there were calls from communities and health workers, particularly in Domwine, to turn the adolescent centres into clinics because apart from sexual and reproductive health services it meant that other medical problems could be treated. This became even more necessary as a preventative measure as there was a need to reduce overcrowding at the main health centres/hospitals due to COVID infections. The Domwine community is quite a distance away from the main health centre.

The problem remained that although the three centres contributed to a reduction in crowds at the main health facilities, they either lacked or did not have adequate Personal Protective Equipment (PPE) to effectively reduce the risk of infection. This was relevant to both health workers and visitors because they became reluctant to go to the centres.

In order to facilitate the protection and safety of young people visiting the reproductive health centres, we provided all three clinics with PPE and other medical equipment which enhanced the service provided by the centres. A community health nurse in one of the centres said, "we have become more efficient since receiving the items. I no longer juggle between the main facility and the adolescent centre for some basic items such as the blood pressure machine and scales."

At the same time, there has been a reduction in the spread of COVID-19 and many other diseases due to an improvement in both personal and environmental hygiene.

## **Zimbabwe**

### **Chiedza Child Care Centre**

Chiedza has continued to implement the out-of-school programme, an accelerated learning scheme for primary school children who have not attended school by the age of nine or who have dropped out before completing primary education. The centre also welcomes secondary school aged children that have failed to progress from primary to secondary school and those that dropped out before completing their secondary education. This year we were very pleased to share the news that seven learners have successfully progressed to university. They choose to study for degrees in the following subjects: Development Studies, Community Development and Social Innovation, Zimbabwean History and International Affairs (2), Population Science and Applied Demography, Peace and Governance, and Medical Analytics and Informatics.

In addition, Chiedza supports vulnerable families by strengthening the economic capacity of children's main caregivers, through support with income-generating activities. Due in part to the pandemic, the caregivers of seven children who have been integrated into secondary school were struggling to earn their income through their micro-enterprises and their children were in danger of dropping out. It is against this backdrop that we have decided to support these children for one year, while their caregivers are reviving their businesses.



## **Asia**

### **India**

#### **Rotary Club of Madras - Boys Town**

At the end of the academic year 2020-2021, eleven students of the Rotary Club of Madras Boys Town Project progressed to university and college, some with support from the Rotary Club of Madras for their initial admission and tuition fees.

The subjects that they are studying are as follows: BSc in Computer Science (3), BSc in Computing (1), B.Commerce (2), BE in Agricultural Engineering (1), BE in Engineering (1), BE in Mechanical Engineering (1), Diploma in Mechanical Engineering (2nd Year) (1) and BSc in Chemistry (1).

After studying from home with support from their teachers for much of 2020-2021, all the remaining boys at Boys Town were able to progress to the next level for the academic year 2021-2022. There have been no new admissions due to the pandemic and so the enrolment number at Boys Town for the year remained at 51. We expect the number to go up substantially in the academic year 2022-23. The state government permitted schools to restart physical education classes from 1st February 2022 and all the regular activities at Boys Town resumed e.g. sport, yoga, bi-weekly music lessons and evening tuition sessions.

In the past year, the overall structure and facilities at Boys Town have been renovated and the main building has been freshly painted. In addition, two technology-enhanced learning classrooms for online studying (especially for students in the Xth - XIIth Stds) are now ready for additional classes, especially for the boys from the IXth to XIIth Standards.

This year, an external agency will be conducting a social impact assessment study of the Boys Town Society.

#### **SARTHI**

Twenty children remain involved in the reintegration into education project in Bihar. In July 2021 schools had to close again due to Covid-19 and the children were once more supported at home by their teacher and staff from SARTHI. The three main subjects that they have been studying are Hindi, English and Maths and since schools re-opened on October 1st their progress over the previous months was assessed through the use of comprehension exercises and quizzes. With the support of their families, the children are currently attending school regularly as well as visiting our education centre for two hours a week extra tuition to enhance their learning and increase their commitment to education.

On October 24th, a long awaited programme for the children turned into a reality when we combined our orientation programme with a special excursion for them to Patna over the weekend. During the day, the children also participated in a discussion with a Child Protection Officer and a social activist, who had both been invited to speak to them on the subject of 'Children's Rights and Education'.

On International Women's Day, the children and their families again attended an event around the rights of the child, with a special focus on girls. At the same time, we celebrated the inauguration of the SARTHI Community Training Centre which has been equipped with two sewing machines. Women and adolescent girls in the community have been asking for these for a long time and are delighted. An additional benefit is that the adolescent girls we have targeted are also on our education programme so they are receiving sewing training as well as their regular education.

## **Sri Lanka**

### **SERVE**

SERVE project for pre-school children called 'Saplings' continues with a total of 28 pupils enrolled. Preschools were closed up to the 26th of October 2021 due to COVID-19, so the Saplings teacher visited pupils at home. The children were provided with workbooks, artbooks and appropriate educational items such as pencils and colour pencils. The teacher guided them individually during her home visits and all pupils were given protective face shields and masks in line with government health guidelines to ensure their safety.

The teacher also continued to monitor the progress of the pupils through phone calls. In addition, with the help of their parents, she later managed to organise the use of WhatsApp to enable families to send photographs of activities that had been completed by the children.

Saplings was allowed to reopen at the end of October 2021. Since then, educational activities have been carried out according to government health protocols. More recently end of year ceremonies have taken place and thirteen children have progressed to primary school.

In addition to supporting 'Saplings' we have also focused our attention on bringing COVID relief to children, families and communities, who were more vulnerable to the long-term impact of the pandemic.

Project 1. Food Assistance: Twenty four food packs were given to children and mothers affected by COVID-19. Each pack contained packs of dry rations including 10kg of rice, milk powder, dahl, sugar, tea, soya meat, coconuts, biscuits and noodles.

Project 2. Micro-Enterprise Support: Six interest-free loans to mothers of school-age children to be paid back within 10 months through SERVE self-help groups. The loan may be used as running capital or to purchase small items that may strengthen their business and income such as grocery shops (1), food production (2), sewing (2) and carpentry (1).

Project 3. Children's Educational Support Programme: We have given school supply packs to 20 disadvantaged children - 10 girls and 10 boys from Moratuwa. The packs consisted of school shoes, school uniforms/underclothes, books, pens, colour pencils, pencils, erasers and rulers.



## **Latin America**

### **Ecuador**

#### **JUCONI**

This year, about 40 families have continued to receive psychotherapeutic intervention and more than 150 caregivers and teachers have attended the workshops in community prevention.

During January 2022, the new strain of COVID-19, Omicron, meant that most of the population in Guayaquil became infected, including some of the team at JUCONI Ecuador. As a result, we were forced to do our work online but managed to carry out the usual psychosocial interventions for the families that we work with.

In February, once the infection curve had decreased, the team were able to return to their normal activities with the children and their families. When the community workshops reopened, it was a real pleasure to welcome back a large number of children and caregivers to the community spaces.

During these sessions, we used specific workshops to continue to discuss the prevention of violence in families, the community and schools. This year, it has been gratifying to receive many more caregivers to our community workshops in addition to those who we are already working with. The new participants have responded well to the sessions and have become more optimistic about the fact that they can offer their own children a present and future free of violence. This year, thirty one ICT sponsored children graduated from the programme and new children and their families have been enrolled.

### **Mexico**

#### **JUCONI**

In 2021 we ran a series of workshops for teachers of children in three primary schools titled 'Developing Safer Classroom Environments' as there was concern that the children's behaviour would be different due to school closures and the impact of the COVID-19 pandemic.

Since schools have reopened, we have been monitoring the ways in which teachers have been able to use what they have learned. Within their own work spaces, teachers have been sharing ideas and reported that they have become more aware of their own emotions and those of their students. Many of the children have been particularly affected by the consequences of the Covid-19 pandemic, such as the loss of a caregiver, increased domestic violence and a reduction in economic stability.

Teachers have begun to use a variety of teaching and learning strategies and often change the layout of their classrooms to help to encourage a positive learning environment. Many teachers continue to use the relaxation exercises that they learned during the workshops and these have helped them to develop effective coping strategies when responding to difficult situations with the children.

Furthermore, school managers and teachers have become more aware of the physical, emotional and social consequences of the pandemic on the children and have acknowledged the role of the school environment and staff in supporting them. This has resulted in more time being allocated for meetings to discuss and address complex emotional situations with the aim of developing strategies and establishing support-networks to manage them better.

Focus group meetings that aim to strengthen collaboration between the school and the community have also been integrated into the academic year. At the same time, school managers and teachers have shown an increased interest and sensitivity in seeking external support networks to refer children who have developed mental health issues as a result of the pandemic.

As a result of the success of these workshops, we are exploring the possibility of rolling out more workshops for staff in a number of nursery and primary schools by the end of 2022.

-----

## Thank You

A special thanks to all our supporters for the continued support and encouragement received during the year.

The Three Oaks Trust  
The Hetty George DRC Trust

Inner Wheel Clubs of Great Britain & Ireland  
*Association of Inner Wheel Clubs of District 24, Inner Wheel Club of Leeds,  
Wellingborough Hatton Inner Wheel Club, Otley Chevin Inner Wheel Club,  
Ripon Inner Wheel Club*

Rotary Clubs of Great Britain & Ireland  
*Rotary Club of Coventry, Rotary Club of Bournemouth North,  
Abercarn and Newbridge Rotary Club, Rotary Club of the Deepings, Rotary Club of Sidcup,  
Orpington Rotary Club, Hull Kingston Rotary Club, Newton-Le-Willows Rotary Club,  
Wrexham Erddig Rotary Club, Rotary Club of Barkingside*

AND

All our Members, Individual Donors and Sponsors.

## **International Children's Trust** **Financial Report for the Year**

The Statement of Financial Activities on page 17 and subsequent pages give detailed information for the financial year to 31st March 2022.

Post-pandemic recovery was expected by the end of 2021 and early 2022 but recent rising living costs are impacting again charitable donations in the UK, with people reviewing how much they give to charity. In addition, the recent events in Ukraine triggered an increase in overseas giving to this particular cause. Therefore, we are extremely grateful to our supporters for their continued support and generosity during such difficult times since, in the last financial year, income increased to £61,256 (2021: £59,149).

The total resources expended during the year were £69,636 (2021: £69,479).

The ICT continues to ensure that value for money is being achieved.

### **Reserve Policy**

The ICT's unrestricted reserves refer to income that The ICT has available and is able to be expended at the Trustees' discretion in furtherance of any of the charity's objects, but which is not yet spent, committed or designated.

The Council of Management reviewed the Reserves Policy in May 2016 and determined to maintain reserves that cover a minimum of 1 months' expenditure in the United Kingdom, with a view to further examine the policy within a year. The Policy has not been revised to date.

At 31st March 2022 general unrestricted reserves, excluding fixed assets, was £53,435 equivalent to 17 months' expenditure.

### **Going Concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### **Structure, Governance and Management**

The International Children's Trust is a registered charity and charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 19th July 1967, as amended by special resolutions passed on the 2nd November 1991, 21st November 1998, 29th January 2000, 3rd November 2001, 2nd October 2004 and 18th July 2012, 16th November 2020. The Memorandum and Articles of Association sets out the objects and powers.

## **Directors and Trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are referred to as the trustees. The trustees constitute the Council of Management, with a maximum of 11 trustees able to serve at one time.

## **Recruitment & Appointment of Trustees**

New trustees are recruited through a combination of an open recruitment process and networking by existing trustees and senior management. Following informal discussions with the Executive Director and/or existing trustees, potential new trustees are interviewed by the Council of Management. Appointments, by a majority vote of the Council, are made based on the candidate's particular skills and experience. To be eligible as a trustee, the candidate must be a member of the International Children's Trust. The membership of the International Children's Trust must ratify any appointments made by the Council of Management during the year at the Annual General Meeting.

## **Management & Staff**

The trustees delegate responsibility for the day to day execution of the charity to the Chief Executive Officer. The Chairman supports the Chief Executive Officer on key items of the charity's development. The CEO works together with a Supporters Manager volunteer who is responsible for our sponsorship programmes and manages all aspects of individual giving; which includes retention and donor development activities.

## **Equal Opportunity Policy**

The International Children's Trust maintains an equal opportunities policy, actively ensuring that staff, intern and volunteer recruitment, promotion and training procedures and practices do not discriminate. These take into account grounds of gender (including gender reassignment), sexual orientation, ethnic origin, religion or belief, age, colour, physical ability, marital status and pregnancy/maternity. This also includes the prevention of unfair discrimination based on other elements of diversity, such as caring commitments, employment status or offending background.

The International Children's Trust also seeks to support its overseas Partners in the development and implementation of their own equal opportunities policies, and to ensure that Partners' programmes consistently reach the most excluded and marginalised children within the cultural and geographical context in which each specific Partner is operating, to allow wide access to empowerment and participation opportunities, regardless of race, sexual orientation, religion, creed, disability, age or gender.

## **Child Protection Policy**

International Children's Trust operates with Child Protection Policies which provisions cover all staff, board members and volunteers. ICT Child Protection Policy is firmly based on the principles of the UN Convention on the Rights of the Child and ICT's partners are expected to comply with our child protection standards. ICT policy includes standards in seven different areas of organisational practice: personnel recruitment; education and training; management structure; behaviour protocols; communications about children; reporting and reaction protocol; ramifications of misconduct.

## **Risk Assessment**

Trustees are responsible for reviewing and minimising the risks faced by the International Children's Trust. The Council of Management monitors the performance of the charity at their regular Council Meetings, assessing the areas of potential risk, and working to minimise their effect on the Trust.

The ICT continues to maintain its relationship with institutional grant givers and individual sponsors and donors, ensuring timely and effective reporting takes place.

## **Statement of Trustees' Responsibilities**

The Trustees (who are also directors of the International Children's Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Company law requires the Trustees to prepare financial statements for each financial period 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 these financial statements, the Trustees are required to:

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

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.

## **Statement as to disclosure to our Independent Examiner**

In so far as the Trustees are aware:

- there is no relevant examination information of which the charitable company's independent examiner are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant examination information and to establish that the independent examiner is aware of that information.

### **Small Companies Exemption Statement**

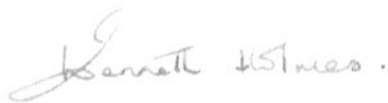
The report of the Trustees has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

### **Funds held by the International Children's Trust as Custodian Trustee of the Arnold Lodge Fund**

The International Children's Trust holds 8,439 Shares in CESC. From 30<sup>th</sup> March 2020, since Rajapalayam Boys Town was closed, the trustees agreed that dividends from CESC should be shared in the following:

- 72% of the Dividend passed to the organisation SARTHI in India to support education programmes.
- 28% of the Dividend passed to ICT as unrestricted assets.

Signed on behalf of the Council of Management:



**Kenneth Holmes**  
***Chair of Trustees & Director***

Date: 26/09/2022



## **Reference and Administrative Details**

Registered name: International Children's Trust

Charity number: 254781

Company Number: 00911119

Registered Office & Principal Address: Friars House, Manor House Drive

Coventry CV1 2TE

Telephone: 07483 413616

Website: [internationalchildren.org](http://internationalchildren.org)

E-mail: [help@internationalchildren.org](mailto:help@internationalchildren.org)

Accountants: Jeremy Richards Limited,  
45 Styvechale Avenue, Earlsdon, Coventry CV5 6DW

Independent Examiner: McGlone Wardzynski Limited  
Eagle House, 14 Queens Road, Coventry CV1 3EG

Bankers: National Westminster Bank,  
Cathedral Square, Peterborough, PE1 2NE

### **Directors and Trustees:**

Confirmed trustees serving through the 2021/22 financial year, and on the date the report was approved, were:

Mr Kenneth Holmes	<i>Chair</i>
Mrs Karen Bennett	
Mr Kevin Vaughan	
Mr Dan Jones	(resigned 13 June 2022)

## **Independent Examiner's Report to the Trustees of International Children's Trust**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31<sup>st</sup> March 2022 which are set out on pages 17 to 27.

### **Responsibilities and basis of report**

As the charity trustees of International Children's Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of International Children's Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts 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.

### **Independent examiner's statement**

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

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

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

Signed



Name: James Rose

Eagle House  
14 Queens road  
Coventry  
CV1 3EG

Date: 12th October 2022

**International Children's Trust**  
**Statement of Financial Activities**

(incorporating the income and expenditure account)

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
<b>Income from:</b>						
Donations, sponsorship & membership	2a	27,125	27,478	-	54,603	45,799
Grants from Government agencies	2b	-	-	-	-	-
Grants from other sources	2c	75	675	-	750	10,000
Activities for generating funds	2d	-	-	-	-	-
Investments	2e	1,665	4,238	-	5,903	3,350
Other	2f	-	-	-	-	-
<b>Total income</b>		<b>28,865</b>	<b>32,391</b>	<b>-</b>	<b>61,256</b>	<b>59,149</b>
<b>Expenditure on:</b>						
Charitable activities	3a	10,874	31,997	-	42,871	41,636
Costs of generating voluntary income	3b					
- Fundraising		8,236	-	-	8,236	7,530
- Management and administration		18,529	-	-	18,529	20,313
<b>Total expenditure</b>		<b>37,639</b>	<b>31,997</b>	<b>-</b>	<b>69,636</b>	<b>69,479</b>
<b>Net income/(expenditure) before gains and losses on investments</b>		<b>(8,774)</b>	<b>394</b>	<b>-</b>	<b>(8,380)</b>	<b>(10,330)</b>
Net gains/(losses) on investments		4,061	10,444	-	14,505	12,885
<b>Net income/(expenditure) Before transfers</b>		<b>(4,713)</b>	<b>10,838</b>	<b>-</b>	<b>6,125</b>	<b>2,555</b>
Gross transfers between funds		-	-	-	-	-
<b>Net income/(expenditure)</b>		<b>(4,713)</b>	<b>10,838</b>	<b>-</b>	<b>6,125</b>	<b>2,555</b>
Funds brought forward		58,148	49,626	7,625	115,399	112,844
<b>Balances carried forward</b>		<b>53,435</b>	<b>60,464</b>	<b>7,625</b>	<b>121,524</b>	<b>115,399</b>

All incurred expenditure derived from continuing activities on the Statement of Financial Activities includes all gains and losses during the year.

The notes on pages 19 to 27 form part of these accounts.

**International Children's Trust**  
**Balance Sheet as at 31st March 2022**

			2022		2021
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		-		-
Investments	9		64,120		49,615
			<u>64,120</u>		<u>49,615</u>
<b>Current assets</b>					
Debtors	10	13,572		8,681	
Cash at bank and in hand		<u>45,200</u>		<u>58,414</u>	
		58,772		67,095	
<b>Creditors: Amounts falling due within one year</b>	11	<u>1,368</u>		<u>1,311</u>	
<b>Net current assets</b>			<u>57,404</u>		<u>65,784</u>
<b>Net assets</b>			<u>121,524</u>		<u>115,399</u>
<b>Funds</b>					
Unrestricted			53,435		58,148
Restricted	12		<u>60,464</u>		<u>49,626</u>
			113,899		107,774
Endowment	12		<u>7,625</u>		<u>7,625</u>
	13		<u>121,524</u>		<u>115,399</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

The Charity was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

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

The accounts were approved by the Board of Trustees on (date) .....26/09/2022..... and were signed on their behalf by:



**Kenneth Holmes**  
**Chair of Trustees & Director**

Company Registration No. 00911119

The notes on pages 19 to 27 form part of these accounts.

## **1. Accounting Policies**

### **a. Accounting policies**

International Children's Trust is a company limited by guarantee registered in England and Wales. The address of the registered office of the charity is given in the charity information on page 14 of these financial statements. The nature of the charity's operations and principal activities are sourcing funding to further the relief of poverty in any country in the world where the education, health and quality of life for children and youth living in poverty may be improved

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2017 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

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

#### **Cash Flow Statement**

The charitable company has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement.

#### **Going Concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### **Unrestricted funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

#### **Restricted funds**

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

#### **Endowment funds**

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

### **b. Taxation**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

### **c. Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following judgements have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements:

**Estimation of the useful life** - The useful economic life used to depreciate tangible fixed assets relates to the expected future performance of the assets acquired and management's estimates of the period over which economic benefit will be derived from the asset.

**Estimation of residual value** - The residual value of an asset is the estimated fair value of that asset at the end of its useful economic life and therefore is also dependent upon the estimation of that life span.

**Cut off** - The only estimation applied in these accounts regarding cut off is concerning accruals where an estimation of the costs relating to the relevant period were applied when relating to a different period.

#### **d. Income**

Income is recognised in the period in which the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants and legacies are included in full on the date the International Children's Trust becomes entitled. Cash donations and gifts are included as they are received. Tax recoverable on gift aid is accounted for in the period in which the attributable income was received and is included in donations with the original gift. The value of voluntary help is not included in the accounts.

#### **e. Expenditure**

Expenditure is accounted for on an accruals basis, inclusive of VAT. Where such costs relate to more than one functional cost category, they have been split on an estimated time basis. Expenditure, including grants payable, are included in the income and expenditure accounts as they are incurred.

#### **f. Tangible Fixed Assets**

Depreciation is provided on all tangible fixed assets so as to write off the cost, less any residual value, of each asset over its expected useful life as follows:

Fixtures & Fittings     25% p.a. straight line

The carrying value of tangible fixed assets are reviewed for impairment annually by the trustees/directors without reviewing the assets. Where the aggregate value of those assets is less than the aggregate that they are stated in the charity's accounts, a provision will be made for any material impairment.

#### **g. Investments**

Investments are stated as fair value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals during the year.

#### **h. Foreign Currency Translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the balance sheet date. Transactions in foreign currency are recorded at the rate prevailing at the date of the transaction. Differences arising are taken to the Profit and Loss Account.

#### **i. Operating Leases**

Rentals paid under operating leases are charged against income on a straight line basis over the lease term.

#### **j. Gifts in kind**

The value of gifts in kind provided to the Charity are recognised at their fair value in the period in which they are receivable as incoming resources. Where the gift in kind is a fixed asset, this amount will be included in the appropriate fixed asset category and depreciated over its useful economic life in accordance with the Charity's depreciation policy.

#### **k. Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.



## 2. Income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
<b>a Donations, sponsorship &amp; membership</b>					
Donations	13,725	13,227	-	26,952	20,879
Sponsorships	2,025	14,251	-	16,276	19,559
Legacies	11,054	-	-	11,054	5,000
Membership	321	-	-	321	361
	<u>27,125</u>	<u>27,478</u>	<u>-</u>	<u>54,603</u>	<u>45,799</u>
<b>b Grants from Government agencies</b>					
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>c Grants from other sources</b>					
Austin Bailey Foundation	-	-	-	-	-
The Jo Li Trust	-	-	-	-	-
The Three Oaks Trust	-	-	-	-	10,000
	<u>75</u>	<u>675</u>	<u>-</u>	<u>750</u>	<u>-</u>
	<u>75</u>	<u>675</u>	<u>-</u>	<u>750</u>	<u>10,000</u>
<b>d Activities for generating funds</b>					
Fundraising events	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>e Investments</b>					
Interest:					
National Westminster Bank	17	-	-	17	26
National Savings Income Bonds	-	-	-	-	-
State Bank of India	-	-	-	-	-
	<u>17</u>	<u>-</u>	<u>-</u>	<u>17</u>	<u>26</u>
Dividends:					
CESC Limited	1,648	4,238	-	5,886	3,324
	<u>1,665</u>	<u>4,238</u>	<u>-</u>	<u>5,903</u>	<u>3,350</u>
<b>f Other</b>					
Sundry Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

### 3. Expenditure

#### a Charitable activities

All funds transferred to overseas projects are spent in accordance with project budgets. Projects receiving funds are required to report on all expenditure.

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
India	-	5,244	-	5,244	6,198
Sri Lanka	-	2,331	-	2,331	1,996
Mexico	-	-	-	-	2,759
Ecuador	-	12,582	-	12,582	14,223
South Africa	-	-	-	-	-
Sarathi Bihar	-	2,953	-	2,953	2,367
Arnold Lodge	-	-	-	-	-
Keoogo	-	6,887	-	6,887	3,669
Zimbabwe	-	2,000	-	2,000	595
UK - project costs	7,430	-	-	7,430	7,041
UK - governance costs	3,444	-	-	3,444	2,788
	<u>10,874</u>	<u>31,997</u>	<u>-</u>	<u>42,871</u>	<u>41,636</u>

#### b Costs of generating voluntary income

##### *Fundraising*

Salaries and fees	7,205	-	-	7,205	6,915
Promotions	188	-	-	188	167
Running costs	843	-	-	843	448
	<u>8,236</u>	<u>-</u>	<u>-</u>	<u>8,236</u>	<u>7,530</u>

##### *Management and administration*

Salaries and office costs	18,529	-	-	18,529	20,313
Depreciation	-	-	-	-	-
	<u>18,529</u>	<u>-</u>	<u>-</u>	<u>18,529</u>	<u>20,313</u>

#### 4. Other recognised gains and losses

	2022 £	2021 £
<b>Quoted investments India</b>		
Fair value at 1 <sup>st</sup> April 2021	49,615	36,730
Additions	-	-
Disposals	-	-
Net unrealised gains/losses	14,505	12,885
Fair value as at 31 <sup>st</sup> March 2022	64,120	49,615
Historical costs as at 31 <sup>st</sup> March 2022	-	2,954

Shares in CESC have been revalued on the basis of their fair value on 31<sup>st</sup> March 2022.  
The fair value per share on that day was 75.85p (31<sup>st</sup> March 2021 – 587.24p).

#### 5. International Children's Trust Employees & Staff Costs

	2022	2021
<b>Employees</b>		
The average number of employees during the year calculated on a full time equivalent basis and analysed by function was:		
Charitable activities	0.75	0.75
Management and administration	0.25	0.25
	1.00	1.00
<b>Staff Costs</b>	£	£
Salaries	28,164	27,037
Social security costs	-	-
Pension costs	658	624
	28,822	27,661

No employee received more than £60,000 in the year.

#### 6. Directors Remuneration

	2022 £	2021 £
Salaries paid to The Management of Council	-	-
	-	-

#### 7. Directors Expenses

Members of the International Children's Trust's Council of Management are entitled to receive reasonable out of pocket expenses.  
Expenses paid during the year are as follows:

	2022 £	2021 £
Travel and sundry costs	-	-
	-	-

Trustees indemnity insurance of £190 (2021: £190) was paid during the year.

## 8. Tangible Fixed Assets

	Fixtures & Fittings
<b>Cost or valuation</b>	
At 1 April 2021	6,457
Additions	-
Disposals	-
At 31 March 2022	<u>6,457</u>
<b>Depreciation</b>	
At 1 April 2021	6,457
Disposals	-
Charge for the year	-
At 31 March 2022	<u>6,457</u>
<b>Net Book Value</b>	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

All tangible fixed assets were used for administrative purposes.

## 9. Fixed Asset Investments

	Quoted £	Unquoted £	Total 2022 £	Total 2021 £
CESC Ltd – 84,390 INR 1 ordinary shares (8,439 INR 10 ordinary shares)	64,120	-	64,120	49,615
	<u>64,120</u>	<u>-</u>	<u>64,120</u>	<u>49,615</u>

## 10. Debtors

	2022 £	2021 £
Income Tax recoverable	10,461	8,544
Prepayments	111	111
Trade debtors	3,000	26
Other debtors	-	-
	<u>13,572</u>	<u>8,681</u>

## 11. Creditors - amounts falling due within one year

	2022 £	2021 £
Taxation & Social Security	397	363
Other creditors and accruals	971	948
	<u>1,368</u>	<u>1,311</u>

## 12. Funds

	Balance b/fwd	Movement in resources			Balance c/fwd
		Income	Outgoing	Transfers	
	£	£	£	£	£
<b>Restricted Funds</b>					
Bangladesh - BISAP	-	-	-	-	-
Burkina Faso - Keecogo	-	6,387	6,887	500	-
Covid-19 fund	4,197	40	-	(3,550)	687
Ecuador - JUCONI	6,009	10,235	12,582	600	4,262
Ghana - Youth Alive	-	850	-	650	1,500
India - Arnold Lodge (see note 15)	31,833	10,444	-	-	42,277
India - Inner Wheel Club of Madras (Barbara Kelly Home)	-	-	-	-	-
India - Rotary Club of Madras (Gummidipoondi/Selaiyur)	2,405	5,847	5,244	-	3,008
India – SARTHI	-	5,088	2,953	-	2,135
India – SDET	-	-	-	-	-
Mexico - JUCONI	2,060	1,270	-	-	3,330
South Africa - New Life	2,181	-	-	-	2,181
Sri Lanka - SERVE	408	1,824	2,331	650	551
Sri Lanka - Lions Scholarship Fund	533	-	-	-	533
Zimbabwe - Chiedza	-	850	2,000	1,150	-
	<u>49,626</u>	<u>42,835</u>	<u>31,997</u>	<u>-</u>	<u>60,464</u>
<b>Endowment Funds</b>					
General endowment fund	<u>7,625</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,625</u>
	<u>7,625</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,625</u>

## 13. Analysis of Net Assets between funds

	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
<b>Restricted funds</b>				
Bangladesh - BISAP	-	-	-	-
Burkina Faso - Keecogo	-	-	-	-
Covid-19 fund	-	-	687	687
Ecuador - JUCONI	-	-	4,262	4,262
Ghana - Youth Alive	-	-	1,500	1,500
India - Arnold Lodge	-	46,166	(3,889)	42,277
India - Inner Wheel Club of Madras (Barbara Kelly Home)	-	-	-	-
India - Rotary Club of Madras (Gummidipoondi/Selaiyur)	-	-	3,008	3,008
India – SARTHI	-	-	2,135	2,135
India – SDET	-	-	-	-
Mexico - JUCONI	-	-	3,330	3,330
Sarthi	-	-	2,181	2,181
South Africa - New Life	-	-	551	551
Sri Lanka - SERVE	-	-	533	533
Sri Lanka - Lions Scholarship Fund	-	-	-	-
Zimbabwe - Chiedza	-	46,166	14,298	60,464
	-	17,954	35,481	53,435
<b>Unrestricted funds</b>	<u>-</u>	<u>-</u>	<u>7,625</u>	<u>7,625</u>
<b>Endowment funds</b>	<u>-</u>	<u>64,120</u>	<u>57,404</u>	<u>121,524</u>

#### 14. Financial Commitments

At 31st March 2022 the company had total future minimum lease payments under non-cancellable operating leases as follows:

	2022 Land & Buildings £	2022 Other £	2021 Land & Buildings £	2021 Other £
Within one year	-	-	-	-
Between 2-5 years	-	-	-	-

#### 15. Linked Charity

These accounts incorporate The Arnold Lodge Funds, a linked charity of which International Children's Trust is the custodian trustee. The balance on the restricted fund, Arnold Lodge, of £42,277 (2021 - £31,833) relates to this linked charity.

#### 16. Control

No individual has a controlling interest in the charity.

#### 17. Related Party Transactions

During the year, no goods and services were supplied to related parties (2021: £Nil)

#### 18. Net income/(expenditure)

Arrived at after charging:

	2022 £	2021 £
Depreciation	-	-
Audit fee	-	-
Independent Examination fee	360	(120)



# 19. Statement of Financial Activities – Fund comparatives

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
<b>Income from:</b>					
Donations, sponsorship & membership	2a	20,407	25,392	-	45,799
Grants from Government agencies	2b	-	-	-	-
Grants from other sources	2c	1,150	8,850	-	10,000
Activities for generating funds	2d	-	-	-	-
Investments	2e	3,350	-	-	3,350
Other	2f	-	-	-	-
<b>Total income</b>		<b>24,907</b>	<b>34,242</b>	<b>-</b>	<b>59,149</b>
<b>Expenditure on:</b>					
Charitable activities	3a	9,829	31,807	-	41,636
Costs of generating voluntary income	3b	-	-	-	-
- Fundraising		7,516	14	-	7,530
- Management and administration		20,313	-	-	20,313
<b>Total expenditure</b>		<b>37,658</b>	<b>31,821</b>	<b>-</b>	<b>69,479</b>
<b>Net income/(expenditure) before gains &amp; losses on investments</b>		<b>(12,751)</b>	<b>2,421</b>	<b>-</b>	<b>(10,330)</b>
Net gains/(losses) on investments		3,608	9,277	-	12,885
<b>Net income/(expenditure) before transfers</b>		<b>(9,143)</b>	<b>11,698</b>	<b>-</b>	<b>2,555</b>
Gross transfers between funds		-	-	-	-
<b>Net income/(expenditure)</b>		<b>(9,143)</b>	<b>11,698</b>	<b>-</b>	<b>2,555</b>
Funds brought forward		67,291	37,928	7,625	112,844
<b>Balances carried forward</b>		<b>58,148</b>	<b>49,626</b>	<b>7,625</b>	<b>115,399</b>