



ANNUAL REPORT

and
Financial Statements and Accounts
for the Year ended 31st March 2023



SAPLINGS Pre-school Nursery Children, Sri Lanka

© Photo from ICT Partner SERVE in Sri Lanka

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Objectives and Activities

The International Children's Trust (ICT) was established to address the needs of children living in poverty situations anywhere in the world where their education, health, safety, and quality of life are adversely affected. ICT works directly with children, and their families, and communities and on issues which have a direct and indirect impact on their lives. It supports children's rights as defined in the United Nations Convention on the Rights of the Child and work to enable children to become participating members of society.

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 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

This year, ICT has been working with 9 community-led and grass roots organisational partners in 8 countries across Africa, Asia, and Latin America. These are:

AFRICA

Burkina	Keoogo
Faso	Chiedza
Zimbabwe	Youth Alive
Ghana	St Josephine Bakhita Children's Home in Pabbo, Amuru district
Uganda	
India	Rotary Club of Madras - Gummidipoondi Hostel
	SARTHI
Sri Lanka	SERVE

LATIN AMERICA

Ecuador	Fundaci6n Junto Con Los Nii'los (JUCONI)
Mexico	Fundaci6n Junto con las nii'las y los nii'los (JUCONI)

Programmes review

Throughout 2022 and early 2023 ICT continued our charitable activities and welcomed another Partner - the St Josephine Bakhita Orphanage based in Pabbo in Amuru District in northern Uganda working with refugee children coming over the border from South Sudan as well as re-homing orphaned children from within Uganda. Our partners, still managing the ramifications from the COVID-19 pandemic, dealt with a variety of challenges within the communities in which they work - from heightened gang violence, to the increasing fragility of young mothers health and from the increase in HIV/AIDS amongst

young adolescents to the challenge of retaining of young children in pre-school activities so that they recognise education as a priority in their young lives.

Africa

Burkina Faso

Keoogo

Keoogo trained 36 young mothers at the 'Beoogo Tienbo' Village for Young Mothers and reintegrated them back with their families. They will be monitored for a further two years by the Keoogo training manager and an educator. 6 of these young mothers undertook training in baking and are continuing their businesses - 2 returned to evening classes to take exams (equivalent to GCSEs) which when passed will enable them to study or train further. Using profits from the sale of their bakery products -they have paid their own fees for night school. The other 4 young mother who also trained in baking are continuing to sell their cakes and afford the costs of school for their children.

Out of the others who trained, 2 are now proudly working as nursery monitors, 1 is an intern in a local nursey, 1 work in a pharmaceutical depot, and another working in a provincial pharmacy. A further 3 are community health workers in health and social care centres, 1 is an agroecology facilitator for Keoogo and in charge of training 14 new girls in market gardening, 3 take in sewing work, 7 are continuing their schooling and 5 married and have moved outside Ouagadougou.

The training activities in the Village continued to help develop the girls' self-esteem, self confidence and sense of purpose.

Ghana

Youth Alive

Youth Alive supported nearly 2,000 young people in Vocational Skills Training and was awarded a contract with WEE-North of Alinea Foundation to train 500 young women at specific technical training institutes because they are unable to continue to higher education due to poor academic results or financial constraints.

Uganda

St Josephine Bakhita Orphanage

The Orphanage is essentially a safe home for south Sudanese refugee children and for orphaned children from within Uganda. It was established by Rose Moyoo - a south Sudanese refugee herself, with the help of Father Moses of the St. Elizabeth RC Church of Coventry. The Home currently has 16 children and youth who are being supported in their daily needs and to attend school. Construction of sleeping huts and a security fence is underway. Work will continue over the next few years.

Zimbabwe

Chledza

Throughout 2022, ICT continued to monitor children it supported through the Chiedza programme. Sadly, the father of one of the children - now 18 years - lost his job during the

year and it was a difficult time for the girl who faced the possibility of dropping out of her education. Through Chiedza's continued support, she was able to continue with school and sit her exams in which she passed 8 exams. She is now studying at Advanced level with an eye to studying law at university in order to become a lawyer.

India

Rotary Club of Madras - Gummidipoondi Hostel

As the 2022 - 23 academic year came to an end, 8 students completed the 12th Standard year of study, 7 of which have opted to pursue higher education and are studying at Bachelors degree level a range of subjects: Botany, Computer Science, Chemistry, Commerce and have been awarded scholarships by the Rotary Club of Madras. One student opted for a vocational course in Motor Mechanics at an Industrial Training Institute.

During December, the Tamil Nadu School Education Department held an inter-school music festival competition between a few local villages. Fifteen students participated in this competition from Boys Town and ten of them were selected for the next round to participate in a District level schools' competition. All the boys did well and received appreciation certificates. Also, the Soragugal Foundation organised a quiz competition for students in the 10th Std. Two of the ICT sponsored boys won the first prize and each received an electronic tablet.

In January, the Pongal harvest festival in Tamil Nadu was celebrated at Gummidipoondi hostel to show gratitude to nature after the harvesting of crops such as rice, sugarcane and turmeric. On this auspicious day, a special sweet rice dish (Shakkar Pongal) was cooked in a clay pot. All the boys said prayers for strength and good health and then ate a delicious breakfast and lunch and enjoyed this seasonal festival.

SARTHI

Toward the end of 2022, shoes and socks were distributed to the twenty children supported by ICT at the Bhawani Tola village in Maner in Patna. It was a memorable day because they, children of migrant workers, had never worn shoes and socks before. Since it was winter in India, the children and the project leader felt that it was the right time to wear the shoes and they enjoyed the warmth and comfort that they provided.

In December, 'Human Rights Day' was marked by holding an advocacy meeting on children's rights. This was attended by some of the children, their parents and siblings. The rights of every human being and how to better express opinions in order to gain access to local government services were issues under discussion.

Sri Lanka

SERVE

The twenty-eight children (fourteen boys and fourteen girls) studying at Saplings Preschool continued to engage in learning letters and words in Tamil and English.

Drawing and painting materials were provided, throughout the period, so that the children could draw and do craftwork and other activities that develop their creativity skills. A volunteer teacher helped them learn new songs and poems, and they performed them in their morning assemblies. Fridays continue with tidiness and cleanliness checks.

Other indoor activities including solving puzzles and using building blocks also continued while outdoor games continued to be supervised by their class teacher. The children were very happy following the months of isolation due to the pandemic, and due to family hardships throughout the period, nutritious snacks have been provided to the children.

At Christmas, via SERVE, the children were invited as guests to the Hilton Hotel in Colombo to switch on their Christmas tree lights. Transportation was provided by SERVE and the Hilton covered the cost of everything else. Pupils enjoyed this special day, which included eating delicious food, playing various games, dancing, and watching a magician's show. Every child was given a gift at the end of the party.

Latin America

Ecuador

JUCONI

Several boys and girls who are part of the JUCONI family psychotherapeutic intervention programme have completed their primary education. They were accompanied by JUCONI staff at their graduation ceremony because it is important to show unconditional support for the children's achievements by praising their academic progress and encouraging them to remain in the education system. Furthermore, a number of families have achieved more stable home environments through the programme and are being advised to carry on attending our community spaces.

Community workshops to prevent violence continued to take place on a daily basis in the Socio Vivienda II and San Francisco districts of Guayaquil. The children enjoy participating in these spaces, as do their caregivers. In comparison to the 2021 -22 year, more have enrolled into the JUCONI caregivers in workshops. All displayed commitment, throughout the year, to bettering themselves in order to become positive role models in their homes with their families, as well as within their communities. During these workshops, both adults and children performed different dynamic activities that facilitate a better understanding of the topics that are being taught within the framework of children's rights.

The security crisis in Ecuador continued, but since children need to attend school. JUCONI has developed a plan to promote safer school environments in certain schools in Guayaquil because they are in high-risk areas where organised crime takes place. To achieve our objectives for the next academic year 2023-24, JUCONI began to work closely with the Northwest Network and other social organisations as well as local and national government groups as part of a political advocacy initiative.

Mexico

JUCONI

This workshop programme "Working through Emotions to make Schools safer" - evolved with an emphasis on the importance of emotions and the way in which both students and staff manage them in order to promote learning. It is very hard for children to focus or connect with

classroom content if they feel worried, sad, or over-excited. The same is true for teachers, and their management of their classroom can dictate how effectively they are able to teach their students. These workshops implemented in preschools and primary schools continued to provide children and teachers with the tools to manage their emotions and to make schools safe spaces to learn and work.

During the latter months of the 2022-23 period, JUCONI worked with four schools resulting in sixty-six teachers attending the workshops. As a result, approximately 1041 children directly benefited from them.

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
Rogers Stirk Harbour and Partners

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,
Abercam and Newbridge Rotary Club, Rotary Club of the Deepings, Rotary Club of Sidcup,
Orpington Rotary Club, Hull Kingston Rotary Club, Newton-Le-illo s Rotary Club,
Wrexham Erddig Rotary Club, Rotary Club of Barkmgs1de*

AND

All our Members, Individual Donors and Sponsors.

Financial Report for the Year

The Statement of Financial Activities on page 14, and subsequent pages, give detailed information for the financial year to 31st March 2023.

The 2022/23 year has been a challenge for the International Children's Trust. A downturn in income has been addressed by our decision in mid-year to reduce costs significantly in our administration. We have also availed ourselves of a strategy to increase and diversify income in the coming years while relying in the short term of voluntary and honorary good will of key personnel who either work for no return or very little. A turbulent political and social climate globally and nationally has decreased development funding and increased emergency aid. The war over Ukraine continues and the Israel/Palestine events also play out in our national consciousness, and both absorb public giving.

We nonetheless appreciate all our supporters for their continued support and generosity during such difficult times since. ICT ended the year to end March 2023 with £40,441 income (2022 £61,256).

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. It is Council of Management Policy to maintain reserves that cover a minimum of 1 months' expenditure in the United Kingdom, with a view to further examine the policy each year. The Policy has not been revised.

At 31st March 2023 general unrestricted reserves, excluding fixed assets, was £12,810 (2022 £53,435) equivalent to 4 months' expenditure.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist for the present, given the decrease in salary expenditure upon the retirement of the CEO Wahiba Kiared. In the light of the restructured administration, a contracted experienced development professional - Alison Sanderson, a previous CEO for 11 years of ICT - is to continue ICT operations on minimal remuneration and financial services from Jeremy Richards on a Pro Bono basis. The trustees consider 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 are sufficient with the level of reserves for the charity to be able to continue as a going concern whilst recognising the need to boost income.

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 of 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 have delegated responsibility for the day-to-day operations of the charity to an Interim Executive in full consultation with the Chairman of the Trustees, and alongside a volunteer Pro Bono financial manager. They work together to implement ICT sponsorship programmes, donor development and management, ongoing financial oversight, Partner liaison and Programme Development through grant delivery.

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 3Q> March 2022, Since Rajapalayam Boys Town was closed, the trustees agreed that dividends from CESC should be now shared in the following:way.

- 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: Mar 21, 2024

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
E-mail: 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 2022/23 financial year, and on the date the report was approved, were:

Mr Kenneth Holmes Chair

Mrs Karen Bennett (resigned 15 December 2022)

Mr Kevin Vaughan

Mr Dan Jones (resigned 13 June 2022)

Ro Goodger (elected 18 September
2023)

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 31st March 2023 which are set out on pages 15 to 25.

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:

James :fo.re

Jomts Rose(Mor21,2024 10:10 GMT)

James Rose FMAAT
Eagle House
14 Queens Road
Coventry
CV13EG

Mar 21, 2024

International Children's Trust
Statement of Financial Activities
(incorporating the income and expenditure account)

		Unrestrict ed Funds	Restricted Funds	Endowme nt Funds	Total 2023	Total 2022
	N ot e	£	£	£	£	£
Income from:						
Donations, sponsorship & membership	2a	15,344	18,481		33,825	54,603
Grants from Government agencies	2b					
Grants from other sources	2c	700	5,800		6,500	750
Activities for generating funds	2d					
Investments	2e	116			116	5,903
Other	2f					
Total Income		16,160	24,281		40,441	61,256
Expenditure on:						
Charitable activities	3a	11,526	30,860		42,386	42,871
Costs of generating voluntary income	3b					
Fundraising		8,555			8,555	8,236
Management and administration		18,750			18,750	18,529
Total expenditure		38,831	30,860		69,691	69,636
Net income/(expenditure) before gains and losses on Investments		(22,671)	(6,579)		(29,250)	(8,380)
Net gains/(losses) on investments		(2,686)	(6,908)		(9,594)	14,505
Net income/(expenditure) Before transfers		(25,357)	(13,487)		(38,844)	6,125
Gross transfers between funds						
Net income/(expenditure)		(25,357)	(13,487)		(38,844)	6,125
Funds brought forward		53,435	60,464	7,625	121,524	115,399
Balances carried forward		28,078	46,977	7,625	82,680	121,524

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 4 to 12 form part of these accounts.

International Children's Trust
Balance Sheet as at 31st March
2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	8				
Investments	9		<u>54,526</u>	<u>64,120</u>	
			54,526		64,120
Current assets					
Debtors	10	6,550		13,572	
Cash at bank and in hand		<u>22,996</u>		<u>45,200</u>	
		29,546		58,772	
Creditors: Amounts falling due within one year	11	<u>1,392</u>		<u>1,368</u>	
Net current assets			<u>28,154</u>		<u>57,404</u>
Net assets			<u>82,680</u>		<u>121,524</u>
Funds					
Unrestricted			28,078		53,435
Restricted	12		46,977	<u>60,464</u>	
			75,055		113,899
Endowment	12		7,625	<u>7,625</u>	
	13		<u>82,680</u>		<u>121,524</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'.

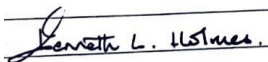
The Charity was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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.

Mar 21, 2024

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



Kenneth Holmes
Chair of Trustees & Director

Company Registration No. 00911119

The notes on pages 4 to 12 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 are 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.

b. 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.

l. 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

	Unrestrict ed Funds	Restricted Funds	Endowme nt Funds	Total 2023	Total 2022
	£	£	£	£	£
a Donations, sponsorship & membership					
Donations	12,811	1,903		14,714	26,952
Sponsorships	1,862	12,978		14,840	16,276
Legacies	400	3,600		4,000	11,054
Membership	271			271	321
	15,344	18,481		33,825	54,603
b Grants from Government agencies					
c Grants from other sources					
Austin Bailey Foundation					
The Jo Li Trust					
The Three Oaks Trust	550	4,450		5,000	
Hetty George DRC Trust	150	1,350		1,500	750
	700	5,800		6,500	750
d Activities for generating funds					
Fundraising events					
e Investments					
Interest:					
National Westminster Bank	116			116	17
National Savings Income Bonds					
State Bank of India	116			116	17
Dividends:					
CESC Limited					5,886
	116			116	5,903
f Other					
Sundry Income					

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.

	Unrestrict ed Funds £	Restricted Funds £	Endowme nt Funds £	Total 2023 £	Total 2022 £
India		6,917		6,917	5,244
Sri Lanka		1,038		1,038	2,331
Mexico		6,666		6,666	
Ecuador		14,739		14,739	12,582
Ghana		1,500		1,500	
Sarathi Bihar					2,953
Arnold Lodge					
Keoogo					6,887
Zimbabwe					2,000
UK - project costs	7,893			7,893	7,430
UK - governance costs	3,633			3,633	3,444
	<u>11,526</u>	<u>30,860</u>		<u>42,386</u>	<u>42,871</u>

b **Costs of generating voluntary income**

Fundraising

Salaries and fees	7,678			7,678	7,205
Promotions	134			134	188
Running costs	743			743	<u>843</u>
	8,555			8,555	<u>8,236</u>

Management and administration

Salaries and office costs	18,750			18,750	18,529
Depreciation					
	<u>18,750</u>			<u>18,750</u>	<u>18,529</u>

Other recognised gains and losses

	2023	2022
	£	£
Quoted Investments India		
Fair value at 1 st April 2022	64,120	49,615
Additions		
Disposals		
Net unrealised gains/losses	(9,594)	14,505
Fair value as at 31 st March 2023	54,526	64,120
Historical costs as at 31 st March 2023	2,954	2,954

Shares in CESC have been revalued on the basis of their fair value on 31st March 2023.
The fair value per share on that day was 64.64p(31st March 2022 - 75.85p).

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	2023	2022
Employees		
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
Staff Costs	£	£
Salaries	30,000	28,164
Social security costs	262	
Pension costs	713	658
	30,975	28,822

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

6 Directors Remuneration

	2023	2022
	£	£
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:

	2023	2022
	£	£
Travel and sundry costs		

Trustees indemnity insurance off£190 (2022: £190) was paid during the year.

8 Tangible Fixed Assets

	Fixtures & Fittings
Cost or valuation	
At 1 April 2022	6,457
Additions	
Disposals	
At 31 March 2023	<u>6,457</u>
Depreciation	
At 1 April 2022	6,457
Disposals	
Charge for the year	
At 31 March 2023	<u>6,457</u>
Net Book Value	
At 31 March 2023	<u> </u>
At 31 March 2022	<u> </u>

All tangible fixed assets were used for administrative purposes.

9 Fixed Asset Investments

	Quoted £	Unquoted £	Total 2023 £	Total 2022 £
CESC Ltd - 84,390 INR I ordinary shares (84,390 INR I ordinary shares)	54,526		54,526	64,120
	<u>54,526</u>		<u>54,526</u>	<u>64,120</u>

10 Debtors

	2023 £	2022 £
Income Tax recoverable	2,857	10,461
Prepayments	111	111
Trade debtors	3,582	3,000
Other debtors		
	<u>6,550</u>	<u>13,572</u>

11 Creditors - amounts falling due within one year

	2023 £	2022 £
Taxation & Social Security	410	397
Other creditors and accruals	982	971
	<u>1,392</u>	<u>1,368</u>

¹ ² Funds	Balance b/fwd	Movement In resources			Balance c/fwd
		Income	Outgoing	Tnnstfer	
	£	£	£	I £	£
Restricted Funds					
Bangladesh - BISAP					
Burkina Faso - Keeogo					
Covid-19 fund	687				687
Ecuador - JUCONI	4,262	12,780	14,739		2,303
Ghana - Youth Alive	1,500		1,500		
India -Arnold Lodge (see note 15)	42,277		6,908		35,369
India - Inner Wheel Club of Madras (Barbara Kelly Home)					
India - Rotary Club of Madras (Gummidipoondi/Selaiyur)	3,008	5,630	6,917		1,721
India - SARTHI	2,135				2,135
India-SDET					
Mexico - JUCONI	3,330	4,871	6,666		1,535
South Africa - New Life	2,181				2,181
Sri Lanka - SERVE	551	1,000	1,038		513
Sri Lanka - Lions Scholarship Fund	533				533
Zimbabwe - Chiedza					
	60,464	24,281	37,768		46,977
Endowment Funds					
General endowment fund	7,625				7,625
	7,625				7,625

¹ ³ <u>Anall'sis of Net Assets between funds</u>	Tangible fixed assets £	Investmen ts £	Net current assets £	Total £
Restricted funds				
Bangladesh - BISAP				
Burkina Faso - Keeogo				
Covid-19 fund			687	687
Ecuador - JUCONI			2,303	2,303
Ghana - Youth Alive				
India - Arnold Lodge		36,258	(889)	35,369
India - Inner Wheel Club of Madras (Barbara Kelly Home)				
India - Rotary Club of Madras (Gummidipoondi/Selaiyur)			1,721	1,721
India - SARTHI			2,135	2,135
India-SDET				
Mexico - JUCONI			1,535	1,535
South Africa - New Life			2,181	2,181
Sri Lanka- SERVE			513	513
Sri Lanka - Lions Scholarship Fund			533	533
Zimbabwe - Chiedza				
		36,258	10,719	46,977
Unrestricted funds		15,268	12,810	28,078
Endowment funds			7,625	7,625

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4 Financial Commitments

At 31st March 2023 the company had total future minimum lease payments under non-cancellable operating leases as follows:

	2023 Land& Buildings £	2023 Other £	2022 Land& Buildings £	2022 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 £35,369 (2022 - £42,277) relates to this linked charity.

16.

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 (2022: £Nil)

18. Net income/lexpendlture}

Arrived at after charging:

	2023 £	2022 £
Depreciation		
Audit fee		
Independent Examination fee	360	360

19. Statement of Financial Activities Fund comparatives

	No te	Unrestrict ed Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £
Income from:					
Donations, sponsorship & membership	2a	27,125	27,478		54,603
Grants from Government agencies	2b				
Grants from other sources	2c	75	675		750
Activities for generating funds	2d				
Investments	2e	1,665	4,238		5,903
Other	2f				
Total Income		28,865	32,391		61,256
Expenditure on:					
Charitable activities	3a	10,874	31,997		42,871
Costs of generating voluntary income	3b				
Fundraising		8,236			8,236
Management and administration		18,529			18,529
Total expenditure		37,639	31,997		69,636
Net Income/(expenditure)					
(8,774) before gains & losses on investments			394		(8,380)
Net gains/(losses) on investments		4,061	10,444		14,505
Net Income/(expenditure) before transfers		(4,713)	10,838		6,125
Gross transfers between funds					
Net income/(expenditure)		(4,713)	10,838		6,125
Funds brought forward		58,148	49,626	7,625	115,399
Balances carried forward		53,435	60,464	7,625	121,524