



## ANNUAL REPORT

and  
Financial Statements and Accounts  
for the Year ended 31<sup>st</sup> March 2024



**Children creating Theatre in SARTHI's children's education centre**

© Photo from ICT Partner SARTHI in Bihar, India

## **Page references**

Report of the Council of Management .....	3
Financial Report for the Year ended 31 <sup>st</sup> March 2024.....	8
Independent Examiner's Report.....	12
Statement of Financial Activities.....	13
Balance Sheet as at 31 <sup>st</sup> March 2024.....	15
Notes to the financial statements.....	16 - 24

## **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**

<b>Burkina Faso</b>	Keoogo
<b>Zimbabwe</b>	Chiedza
<b>Ghana</b>	Youth Alive
<b>Uganda</b>	St Josephine Bakhita Children's Home in Pabbo, Amuru district

#### **ASIA**

<b>India</b>	Rotary Club of Madras – Gummidipoondi Hostel 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 review**

Throughout 2023 and early 2024 ICT continued its charitable activities including planning to increase its work by strengthening infrastructural needs of communities – schools, clinics, and water access - and by embracing therapeutic and practical approaches to working effectively with children and families to progress them away from the negatives of poverty and to address fundamental inequalities that challenge them in their daily lives.

Our partners, managing the changing environments of post-pandemic societies and funding priorities of the grant giving bodies, continued to design, strategise and deliver educational, health, social and legal support to those in their communities who are most in need, with ICT support.

## **Africa**

### **Burkina Faso**

#### **KEOOGO**

KEOOGO's training of young mothers and support for their children continued in the Reception and Training Village in Ouagadougou, despite practical challenges of low battery supply for lighting.

The nursery for the children of young mothers from the street and the poor neighbourhoods set off to a flying start with almost 100 children enrolled for early childhood learning and play, health monitoring and pre-school preparation despite challenges of refurbishment needs of the nursery premises and the need for improvement of outdoor play space

### **Ghana**

#### **Youth Alive**

Consultations were held in traditional northern villages in the Upper East region to strategise for improved educational and health outcomes. Plans were established for the building of a dam to improve access to potable water for drinking, cooking, cleaning and land irrigation and animal care to improve quality of mental and physical health especially of children, adolescents, the disabled and the aged. The improvement of school buildings, for safety and environment reasons to encourage school attendance especially by girls, was also planned, as was the building of a clinic to address local population health needs in terms of prevention and early intervention for expectant and nursing mothers and newborns, childhood vaccines, x-rays, cancer screening and HIV/AIDS assessment, and elderly care.

### **Uganda**

#### **St Josephine Bakhita Children's Home**

The Home, essentially a safe home for south Sudanese refugee children and for orphaned children from within Uganda, continued to support the children and young people in the home and to help them access and attend school regularly. The Home is working toward establishing a borehole to bring potable water into the home so that children do not have to go the next village for water, and to train the children and local young people in cultivation so that when schooling is complete they have future prospects of employment.

### **Zimbabwe**

#### **Chiedza**

Throughout the period, Chiedza continued to improve the lives of young people through provision of vocational training, and specifically of orphans and other vulnerable children with child protections services and educational support at primary and secondary level school.

60 young people improved their employability through entrepreneurial skills and 275 orphans and other vulnerable children, including those who are disabled or living with HIV, became proficient in literacy and numeracy and improved their retention of learning in school and reduced their propensity for adopting risky behaviours.

Chiedza staff also helped parents and carers of children improve their skills and knowledge of good childcare.

## **Asia**

### **India**

#### **Rotary Club of Madras – Gummidipoondi Hostel**

The new academic term for the boys at Gummidipoondi Boys Town brought with it 43 new young charges who were all enrolled in schools in the area at various levels (6<sup>th</sup> to 8<sup>th</sup> Standard) appropriate to their age. They joined 61 boys already in the Gummidipoondi programme, making a cohort of 104 boys in the care of the Boys Town for the school year.

The boys attended school with support from the Gummidipoondi staff and volunteers and took part in a number of educative and celebratory events, including the Rotary's **Interact Installation** programme event held in Bharatiya Vidya Bhaven in July, the Boys Town celebration of India's 77<sup>th</sup> Independence Day with visiting dignitaries, including Mr James Rajan, Managing Director of Wartsila (Sri Lanka (Pvt) Ltd and Director of Service Operations Wartsila India Pvt. Ltd in August, a yoga competition also in August, the Kumbakonam RYLA Camp to interact with other boys, make new friends and develop their leadership skills in November, and the Diwali celebrations also in November.

### **SARTHI**

SARTHI continued to support children and families in the poor communities of Bihar state. In the Education Centre, SARTHI staff worked with the children of 10 families and liaised between parents and school to establish issues that prevented children's school attendance. 20 children were enrolled in state school and SARTHI began the work of supporting the children's capacity to learn in the centre for 2 hours per day initially to help them keep abreast of their learning in school. As a result, the children's school attainment improved.

SARTHI also started a vocational training centre programme to help the mothers of children in the centre, adolescent girls and other vulnerable young women.

### **Sri Lanka**

#### **SERVE**

In the Saplings pre-school nursery, 12 boys and 13 girls were supported toward their inclusion in formal school including learning the alphabet and practicing their handwriting, and enjoying playing outdoors. In August, the children were happy to become involved in a kite festival. During September, parents of children attended Child Rights awareness sessions – including learning about child protection and safeguarding, and World Children's Day was celebrated in October. Also in October, the children and their parents celebrated the annual Hindu Festival "Navarathri" in honour of the Goddess, Durga.

## **Latin America**

### **Ecuador**

#### **JUCONI**

Throughout the year, JUCONI has continued to work with families, children, and adolescents - living in the context of acutely violent and precarious situations – within the community,

utilising psychotherapeutic interventions. In Guayaquil, where JUCONI is based, there was an ongoing security crisis and JUCONI's work was all the more critical because of this. Work with **individual families** included development of family intervention plans to restore positive and safe emotional bonds between children and their parents.

## **Mexico**

### **JUCONI**

JUCONI continued its work to reduce violence in poor excluded and marginalised families in Puebla as the most effective means of helping poor children move away from negative living and forge positive futures. The organisation continued its two main programmes of work. Family Care – where family therapy is conducted within homes, and Community-Centred work on Safe Environments – where professionals and JUCONI staff work with age groups on their particular needs including running parents' courses and health for babies, children, and teens.

JUCONI also continued work to tackle parents' addictions, fostering of lone children, assessing trauma in children, and creating safe spaces for women and children when emergencies arise.

-----

## **Thank You**

International Children's Trust extends thanks to all those who have supported our work to help improve the lives of children in poverty, including their families and communities.

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,  
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.

## **Financial Report for the Year**

The Statement of Financial Activities on page 13, and subsequent pages, give detailed information for the financial year to 31st March 2024.

The 2023/24 year has continued to be a financial challenge for the International Children's Trust. We continued to monitor costs stringently and have worked diligently to bring in income for our Partners work and our own running costs.

During the year, Trustees were saddened to lose Wahiba Kiared, Director for the last 8 years, who retired but were pleased to welcome back Alison Sanderson – an international development professional and previous Director of ICT – to guide and develop the organisation for the foreseeable future.

We have continued our strategy to increase and diversify income in the coming years while relying in the short term on voluntary or low cost support of key personnel. The funding environment remains a challenge as grant giving focuses on humanitarian programmes in areas of conflict, climate adversity and other disasters.

We nonetheless appreciate all our supporters for their continued support and generosity during such difficult times since. ICT ended the year to end March 2024 with £42,009, against £40,441 income (2023).

## **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 2024 general unrestricted reserves, excluding fixed assets, were equivalent to 12 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 gains made by the decrease in salary expenditure upon the retirement of the CEO Wahiba Kiared and the minimal remuneration of the new contracted professional – Alison Sanderson and pro bono financial services from Jeremy Richards.

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.

## Financial Report for the Year

In the last financial year, income increased slightly to £42,009 (2023: £40,441).

The total resources expended during the year were £29,687 (2023: £69,691).

At 31st March 2024 general unrestricted reserves, excluding fixed assets, was £18,209 equivalent to 12 months' expenditure.

## 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 30th 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: 10<sup>th</sup> September 2024

## **International Children's Trust**

### **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 2023 which are set out on pages 13 to 24.

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

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention

should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Signed:

*James Rose*

James Rose (Dec 10, 2024 20:59 GMT)

James Rose FMAAT  
Eagle House  
14 Queens Road  
Coventry  
CV1 3EG

Dec 10, 2024

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

(incorporating the income and expenditure account)

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>Income from:</b>						
Donations, sponsorship & membership	2a	20,455	15,574	-	36,029	33,825
Grants from Government agencies	2b	-	-	-	-	-
Grants from other sources	2c	625	5,125	-	5,750	6,500
Activities for generating funds	2d	-	-	-	-	-
Investments	2e	230	-	-	230	116
Other	2f	-	-	-	-	-
<b>Total income</b>		<b>21,310</b>	<b>20,699</b>	<b>-</b>	<b>42,009</b>	<b>40,441</b>
<b>Expenditure on:</b>						
Charitable activities	3a	5,416	11,595	-	17,011	42,386
Costs of generating voluntary income	3b					
- Fundraising		4,172	-	-	4,172	8,555
- Management and administration		8,504	-	-	8,504	18,750
<b>Total expenditure</b>		<b>18,092</b>	<b>11,595</b>	<b>-</b>	<b>29,687</b>	<b>69,691</b>
<b>Net income/(expenditure) before gains and losses on investments</b>		<b>3,218</b>	<b>9,104</b>	<b>-</b>	<b>12,322</b>	<b>(29,250)</b>
Net gains/(losses) on investments		12,050	30,984	-	43,034	(9,594)
<b>Net income/(expenditure) Before transfers</b>		<b>15,268</b>	<b>40,088</b>	<b>-</b>	<b>55,356</b>	<b>(38,844)</b>
Gross transfers between funds		2,181	(2,181)	-	-	-
<b>Net income/(expenditure)</b>		<b>17,449</b>	<b>37,907</b>	<b>-</b>	<b>55,356</b>	<b>(38,844)</b>
Funds brought forward		28,078	46,977	7,625	82,680	121,524
<b>Balances carried forward</b>		<b>45,527</b>	<b>84,884</b>	<b>7,625</b>	<b>138,036</b>	<b>82,680</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 4 to 12 form part of these accounts.

**International Children's Trust**  
**Balance Sheet as at 31st March 2024**

			2024	2023
	Note	£	£	£
<b>Fixed assets</b>				
Tangible assets	8		-	-
Investments	9		97,560	54,526
			<u>97,560</u>	<u>54,526</u>
<b>Current assets</b>				
Debtors	10	8,667		6,550
Cash at bank and in hand		<u>33,091</u>		<u>22,996</u>
		41,758		29,546
<b>Creditors:</b> Amounts falling due within one year	11	<u>1,282</u>		<u>1,392</u>
<b>Net current assets</b>			<u>40,476</u>	<u>28,154</u>
<b>Net assets</b>			<u>138,036</u>	<u>82,680</u>
<b>Funds</b>				
Unrestricted			45,527	28,078
Restricted	12		<u>84,884</u>	<u>46,977</u>
			130,411	75,055
Endowment	12		<u>7,625</u>	<u>7,625</u>
	13		<u>138,036</u>	<u>82,680</u>

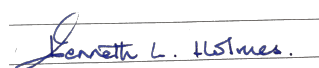
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

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) **Dec 10, 2024** ..... 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 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% straight line per annum

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 2024 £	Total 2023 £
<b>a Donations, sponsorship &amp; membership</b>					
Donations	18,545	3,333	-	21,878	14,714
Sponsorships	1,639	12,241	-	13,880	14,840
Legacies	-	-	-	-	4,000
Membership	271	-	-	271	271
	<u>20,455</u>	<u>15,574</u>	<u>-</u>	<u>36,029</u>	<u>33,825</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	550	4,450	-	5,000	5,000
Hetty George DRC Trust	75	675	-	750	1,500
	<u>625</u>	<u>5,125</u>	<u>-</u>	<u>5,750</u>	<u>6,500</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	230	-	-	230	116
National Savings Income Bonds	-	-	-	-	-
State Bank of India	-	-	-	-	-
	<u>230</u>	<u>-</u>	<u>-</u>	<u>230</u>	<u>116</u>
Dividends:					
CESC Limited	-	-	-	-	-
	<u>230</u>	<u>-</u>	<u>-</u>	<u>230</u>	<u>116</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 2024	Total 2023
	£	£	£	£	£
India	-	1,721	-	1,721	6,917
Sri Lanka	-	560	-	560	1,038
Mexico	-	-	-	-	6,666
Ecuador	-	7,514	-	7,514	14,735
Ghana	-	-	-	-	1,500
Sarathi Bihar	-	1,800	-	1,800	-
Arnold Lodge	-	-	-	-	-
Keoogo	-	-	-	-	-
Zimbabwe	-	-	-	-	-
UK - project costs	3,560	-	-	4,173	7,893
UK - governance costs	1,856	-	-	3,561	3,633
	<u>5,416</u>	<u>11,595</u>	<u>-</u>	<u>19,329</u>	<u>42,386</u>

#### b Costs of generating voluntary income

##### *Fundraising*

Salaries and fees	2,559	-	-	7,678	7,678
Promotions	116	-	-	134	134
Running costs	1,497	-	-	743	743
	<u>4,172</u>	<u>-</u>	<u>-</u>	<u>4,172</u>	<u>8,555</u>

##### *Management and administration*

Salaries and office costs	8,504	-	-	8,504	18,750
Depreciation	-	-	-	-	-
	<u>8,504</u>	<u>-</u>	<u>-</u>	<u>8,504</u>	<u>18,529</u>

4. **Other recognised gains and losses**

	2024 £	2023 £
<b>Quoted investments India</b>		
Fair value at 1 <sup>st</sup> April 2023	54,526	64,120
Additions	-	-
Disposals	-	-
Net unrealised gains/losses	43,034	(9,594)
Fair value as at 31 <sup>st</sup> March 2024	97,560	54,526
Historical costs as at 31 <sup>st</sup> March 2024	2,954	2,954

Shares in CESC have been revalued on the basis of their fair value on 31<sup>st</sup> March 2024.

The fair value per share on that day was 115.61p (31<sup>st</sup> March 2023 – 64.64p).

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

	2024	2023
<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	0.06	0.75
Management and administration	0.02	0.25
	0.08	1.00
<b>Staff Costs</b>	£	£
Salaries	2,500	28,164
Social security costs	-	-
Pension costs	59	658
	2,559	28,822

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

6. **Directors Remuneration**

	2024 £	2023 £
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 £	2023 £
Travel and sundry costs	-	-
	-	-

Trustees indemnity insurance of £286 (2023: £190) was paid during the year.

**8. Tangible Fixed Assets**

	<b>Fixtures &amp; Fittings</b>
<b>Cost or valuation</b>	
At 1 April 2023	6,457
Additions	-
Disposals	-
At 31 March 2024	<u>6,457</u>
<b>Depreciation</b>	
At 1 April 2023	6,457
Disposals	-
Charge for the year	-
At 31 March 2024	<u>6,457</u>
<b>Net Book Value</b>	
At 31 March 2024	<u>-</u>
At 31 March 2023	<u>-</u>

All tangible fixed assets were used for administrative purposes.

**9. Fixed Asset Investments**

	<b>Quoted</b>	<b>Unquoted</b>	<b>Total 2024</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
CESC Ltd – 84,390 INR 1 ordinary shares (84,390 INR 1 ordinary shares)	97,560	-	97,560	54,526
	<u>97,560</u>	<u>-</u>	<u>97,560</u>	<u>64,120</u>

**10. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income Tax recoverable	5,477	2,857
Prepayments	111	111
Trade debtors	3,079	3,582
Other debtors	-	-
	<u>8,667</u>	<u>6,550</u>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Taxation & Social Security	-	410
Other creditors and accruals	1,282	982
	<u>1,282</u>	<u>1,392</u>

## 12. Funds

	Balance b/fwd £	Movement in resources			Balance c/fwd £
		Income £	Outgoing £	Transfers £	
<b>Restricted Funds</b>					
Bangladesh - BISAP	-	-	-	-	-
Burkina Faso - Keeogo	-	-	-	-	-
Covid-19 fund	687	-	-	-	687
Ecuador - JUCONI	2,303	12,560	7,514	-	7,349
Ghana - Youth Alive	-	-	-	-	-
India - Arnold Lodge (see note 15)	35,369	30,984	-	-	66,353
India - Inner Wheel Club of Madras (Barbara Kelly Home)	-	-	-	-	-
India - Rotary Club of Madras (Gummidipoondi/Selaiyur)	1,721	4,577	1,721	-	4,577
India – SARTHI	2,135	-	1,800	-	335
India – SDET	-	-	-	-	-
Mexico - JUCONI	1,535	2,562	-	-	4,097
South Africa - New Life	2,181	-	-	2,181	-
Sri Lanka - SERVE	513	1,000	560	-	953
Sri Lanka - Lions Scholarship Fund	533	-	-	-	533
Zimbabwe - Chiedza	-	-	-	-	-
	<u>46,977</u>	<u>51,683</u>	<u>11,595</u>	<u>2,181</u>	<u>84,884</u>
<b>Endowment Funds</b>					
General endowment fund	7,625	-	-	-	7,625
	<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 - Keeogo	-	-	-	-
Covid-19 fund	-	-	687	687
Ecuador - JUCONI	-	-	7,349	7,349
Ghana - Youth Alive	-	-	-	-
India - Arnold Lodge	-	70,242	(3,889)	66,353
India - Inner Wheel Club of Madras (Barbara Kelly Home)	-	-	-	-
India - Rotary Club of Madras (Gummidipoondi/Selaiyur)	-	-	4,577	4,577
India – SARTHI	-	-	335	335
India – SDET	-	-	-	-
Mexico - JUCONI	-	-	4,097	4,097
South Africa - New Life	-	-	-	-
Sri Lanka - SERVE	-	-	953	953
Sri Lanka - Lions Scholarship Fund	-	-	533	533
Zimbabwe - Chiedza	-	-	-	-
	<u>-</u>	<u>70,242</u>	<u>14,642</u>	<u>84,884</u>
<b>Unrestricted funds</b>	<u>-</u>	<u>27,318</u>	<u>18,209</u>	<u>45,527</u>
<b>Endowment funds</b>	<u>-</u>	<u>-</u>	<u>7,625</u>	<u>7,625</u>

#### 14. Financial Commitments

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

	2024 Land & Buildings £	2024 Other £	2023 Land & Buildings £	2023 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 £66,353 (2023 - £35,369) 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 (2023: £Nil)

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

Arrived at after charging:

	2024 £	2023 £
Depreciation	-	-
Audit fee	-	-
Independent Examination fee	360	360

#### 19. Taxation

The charity is a registered charity and is therefore exempt from taxation.

# **19. Statement of Financial Activities – Fund comparatives**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £
<b>Income from:</b>					
Donations, sponsorship & membership	2a	15,344	18,481	-	33,825
Grants from Government agencies	2b	-	-	-	-
Grants from other sources	2c	700	5,800	-	6,500
Activities for generating funds	2d	-	-	-	-
Investments	2e	116	0	-	116
Other	2f	-	-	-	-
<b>Total income</b>		<b>16,160</b>	<b>24,281</b>	<b>-</b>	<b>40,441</b>
<b>Expenditure on:</b>					
Charitable activities	3a	11,526	30,860	-	42,386
Costs of generating voluntary income	3b	-	-	-	-
- Fundraising		8,555	-	-	8,555
- Management and administration		18,750	-	-	18,750
<b>Total expenditure</b>		<b>38,831</b>	<b>30,860</b>	<b>-</b>	<b>69,691</b>
<b>Net income/(expenditure) before gains &amp; losses on investments</b>		<b>(22,671)</b>	<b>(6,579)</b>	<b>-</b>	<b>(29,250)</b>
Net gains/(losses) on investments		(2,686)	(6,908)	-	(9,594)
<b>Net income/(expenditure) before transfers</b>		<b>(25,357)</b>	<b>(13,487)</b>	<b>-</b>	<b>(38,844)</b>
Gross transfers between funds		-	-	-	-
<b>Net income/(expenditure)</b>		<b>(25,357)</b>	<b>(13,487)</b>	<b>-</b>	<b>(38,844)</b>
Funds brought forward		53,435	60,464	7,625	121,524
<b>Balances carried forward</b>		<b>28,078</b>	<b>46,977</b>	<b>7,625</b>	<b>82,680</b>