



The Reedham Children's Trust

Annual Report and Financial Statements

30 June 2022

Company Limited by Guarantee
Registration Number
00081410 (England and Wales)

Charity Registration Number
312433

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Reference and administrative information

Patron	H M The Queen
Vice Presidents	The Rt Revd Jonathan Clark, Bishop of Croydon (Stepped down Feb 2022) C R S Link FCA (Stepped down Feb 2022) W P Julius BSc (Hons) FloD (Stepped down Feb 2022) V Martin (Stepped down August 2021)
Board of Management (Trustees)	J C Groombridge CB (Chairman) R Beckles N Dyer BSc S Jenkins BA MA Dipsw P Leon-James BA (Hons) LLM M Nevill APFS M Perkins DipM FRSA J Smith BSc MCT FCCA L Francis-Hume BA (Hons) MSc (Stepped down Dec 2021) P J Allen FCSI FCMI (Stepped down Dec 2021) D Welham (Stepped down Dec 2021)
Company Secretary/Chief Executive Officer	S J Smart BEd (Hons) MA
Executive Assistant	A Clayton
Deputy CEO and Director of Fundraising	C Palmer BA (Hons)
Children's Services Officer	R Smart BA (Hons)
Fundraising & CS Admin Officer	S Egremont
Finance and Data Manager	A Sharma FCCA
Fundraising Manager	J Ritchie BA (Hons)

Reference and administrative information

Fundraising Officer	K Phillips (fixed term to June 2022)
Registered office	23 Old Lodge Lane Purley Surrey CR8 4DJ
Company registration number	00081410
Charity registration number	312433
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment advisers	Investec Wealth & Investment Limited 2 Gresham Street London EC2V 7QN
Solicitors	Greenwoods GRM Monkstone House City Road Peterborough PE1 1JE

Chairman's Report 2021/22

The loss of our beloved Patron, the Late Queen Elizabeth II, has brought us all great sadness. Her Majesty has been our Patron for 70 years, and we have felt very fortunate and proud of this royal association. Our work to provide support for vulnerable children has been entirely at one with Her Majesty's kind, caring and compassionate nature and we are sad that she is no longer with us. On behalf of the trustees and staff I would like to extend sincere condolences to the King and Queen Consort, and to the entire family at this time of sorrow.

I pay tribute, also, to the work of a number of colleagues who have served their term with Reedham. We give thanks to our former Vice Presidents, The Rt Revd. Jonathan Clark, former Bishop of Croydon; Richard Link, Paul Julius, and Veronica Martin; and to former trustees Deborah Welham, Peter Allen, and Lucille Francis-Hume. We are grateful for the contributions they have made to the work of The Reedham Children's Trust and wish them well for the future. We also wish our Executive Assistant, Alison Clayton, all the best on her recent retirement.

The Reedham Children's Trust has continued to move ahead in a new strategic direction. The number of boarding students directly supported by the trust has fallen to single figures, but we are continuing to develop partnerships and fund initiatives and projects to support a much greater number of vulnerable children. Initiatives like the Reedham Legacy Youth Outreach Project are exciting developments which we will be progressing in future years. As we take our new strategy into the next phase and engage with - and learn from - other organisations that deliver services direct to vulnerable young people, the emphasis of our operation is on collaboration and investing in the lives of vulnerable children and young people. You will see from the Report of the Board of Management some examples of the initiatives we are now engaged with, making a huge difference to the lives and prospects of vulnerable young people. We have now completed our 3-year "Achieving More" programme, and have learned valuable, worthwhile lessons which will inform our approach to collaborative work in Croydon in the coming years. Again, you can read more about this later in this report.

Our excellent staff have been working incredibly hard over the past months, helping to develop and bring rigour to our approach, whether it be fundraising, analysis, monitoring, collaboration, or servicing our various governance activities. A sincere "thank you" to them all. Special thanks go to Sarah Smart, our Chief Executive, for all her hard work both "keeping the show on the road" whilst also playing a major role in developing future collaborative partnerships and approaches. We owe a tremendous debt of gratitude to her.

Finally, a sincere thank you to the many who have contributed to our work in so many ways. Fundraising has always been - and will always be - essential as we take this important work forward. Every penny goes directly to helping vulnerable children, making a difference to their lives and prospects. Our founder, Revd. Dr Andrew Reed, would, I think, be pleased with the way we are extending our reach and bringing life-changing support to so many children and young people.

REVD JEREMY GROOMBRIDGE, CB, MA
Chair

Report of the Board of Management Year to 30 June 2022

Objectives and Activities

Charity Aims and Objectives

The charity's aim is to provide life-changing support for vulnerable children and young people whose personal, social, and educational development is adversely affected by very difficult home circumstances and where no effective support service is available to them at the point of need, continuing the work of our Founder, the Rev. Dr Andrew Reed.

Dr Reed established an orphanage, originally called the "Asylum for Fatherless Children" in 1844 in Purley. Subsequently renamed Reedham Orphanage in 1904 and Reedham School in 1950, the school was closed in 1979 due to changing social policy and financial pressures and the proceeds of the sale of the land and buildings were used to set up the charity.

Public Benefit

In planning the charity's activities for the year, the Board continued to refer to the Charity Commission's guidance on public benefit. The key activities of the charity this year have centred around care and support for vulnerable children and young people and improving their access to educational opportunity thereby raising their achievement and life prospects.

Mission

The charity helps children and young people from families trying to function in challenging and often desperately difficult circumstances, for whom caring for their children and ensuring that they are regularly attending and engaging with school, may be a significant struggle. Many of these children are children in need, some on the edge of the care system. All have had their lives disrupted by a combination of factors such as the death, abandonment, physical or mental illness of a parent – including misuse of drugs and/or alcohol, domestic violence, and poverty. Reedham's support enables these children to gain stability, resilience and the educational attainment, skills, and self-belief they need to fulfil their potential.

This can transform the lives and futures of children and young people.

Report of the Board of Management Year to 30 June 2022

Achievements and Performance

Children's Services

Assisted Boarding:

Reedham continues to support and monitor the young people to whom we made a commitment in prior years for an assisted place at boarding school. This is the children's service that defined the charity for so many years but which, in 2018, following careful consideration of impact data collected over 5 years, the Board of Management decided should be phased out in favour of a strategic expansion which would enable the charity to help many more vulnerable children and young people in its own locality of Croydon, South London.

We remain committed to providing the highest quality support for all the young people we support – 17 in total for the year 2021-22 - on their journey through secondary school.

To support vulnerable young people through assisted boarding from July 2021- June 22, we have:

- Ensured the safety and supported the wellbeing of every young person through the continued regular online or phone 'check-in' with them, allowing them to talk through any queries, achievements, or concerns. As well as monitoring and assisting the progress of the boarding school placement, the check-ins have also helped young people to feel supported during school holidays when they are without the support structure of school, signposting them to holiday activities and development opportunities provided through our network of partners.
- Ensured that young people's families have also been able to access support, whether advice and action from Reedham for a specific issue, or signposting and introductions to other organisations.
- Ensured that the year 13 leavers received dedicated support from our Children's Services Officer for life beyond school, preparing them for next steps, through information share on options and key deadlines for university applications and bursaries; assisting with student finance applications and signposting to other grant making organisations as well as being on hand to answer any queries or adapt to any changes in the students' plans.
- This year Reedham protected and ensured the completion of secondary education for two year-13 (final school year) young people:
 - i. *One final year student was supported – at such a critical time in his school career - with a change of placement, after Reedham discovered that communication and relationships between the young person, school and home had broken down irreparably. Reedham supported the family with a move to a new school to enable completion of the young person's A Level course and progression to Higher Education.*

Report of the Board of Management Year to 30 June 2022

- ii. *The other final year student, experiencing serious personal safety and wellbeing issues, was supported through regular and extended check-in conversations, advocacy and joining up with school and other supporting organisations, to enable access to specialist support. Reedham provided food vouchers to the family for an extended period when the young person was at home. During a prolonged period when the young person was at risk of not completing course work, or sitting exams, we were in regular contact with the school and the young person to provide support. This young person has successfully completed her examinations and is taking up a university place.*
- Summer leavers (June 22)
 - i. Three of the 2021-22 academic year's students were in GCSE year (Year 11) and seven were in their final year of A-Level (Year 13). All the young people were supported with their transitions.
 - ii. Seven leavers have received university places at institutions including: Lincoln, Plymouth Marjon, Portsmouth, Leeds, Birmingham, Leicester, and Manchester Metropolitan. Chosen areas of study include Law, Forensic Chemistry, Outdoor Adventure Education, Classics and Pharmacology.

Achieving More:

Our Achieving More service, a cross-phase (primary into secondary school) development project, operates in eight Croydon schools, providing evidence-based intervention targeted at vulnerable children and young people at risk of not achieving their potential across a range of development areas: academic achievement, broader achievement in performing arts and sport, life-skills, aspiration, and leadership. At the heart of the project is support for the most vulnerable children with transition from primary to secondary education. Successful transition is a significant factor in mitigating the risk of leaving secondary school prematurely.

- 2021-2022 has been the final full year of this 3-year development project. Working closely with our project partners, School Home Support and Reaching Higher, we have focused on ensuring effective join-up with transition support for those young people who have moved from Year 6 primary into Year 7 secondary, as well as preparing the joined-up support for this year's Year 6 pupils as they get ready to apply for secondary school and for their transition next academic year (September 2022).
- We have allocated more resources to enable greater consistency and project time for secondary school Achieving More practitioners.
- We have gathered and analysed impact data from School Home Support, Reaching Higher and the 8 project schools to help us determine the quality and value of the service to vulnerable children and young people and its impact on their ability to transition successfully. More than 2000 children and young people have been supported through Achieving More over three years.

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Achieving More in the Primary phase

Working with the children in school and their families in school and beyond, the Achieving More support in the primary schools continued to focus on addressing root causes of low attendance and poor behaviour, while at the same time attending to relief of immediate need e.g., food, poverty, eviction and domestic violence.

- Across the primary schools, the Achieving More practitioners have supported a total of 681 children and their families this past year – 2021-22. Practitioners have enabled engagement with the families and helped build trust and confidence in the school communities.

Improved attendance and punctuality of identified at-risk pupils

- This year, for those children who had a baseline attendance below 90%, an extra 20% have now improved their attendance by an average of 9.6%, resulting in an extra 19 days in school per young person.

Improved behaviour of identified at-risk pupils

- Since the inception of the project, 89.2% of at-risk pupils improved their behaviour and it is therefore evident that the targeted and responsive interventions have resulted in a marked improvement in behaviour of children. This illustrates a significant effect on their overall mental health and wellbeing which correlates with improvements within school life and academic achievement - also reported via school personnel anecdotally.

Increased parental engagement in school life, notably parents' participation in their child's learning and achievement in school and at home

- Over the course of the project (almost 3 years so far), 95.7% of parents have become more engaged and involved in their child's education, learning and academic life. This is as a direct consequence of the involvement of the Achieving More practitioners. Parents and carers' increased involvement in school activities and their child's ongoing education strengthened the overall relationship between school staff and the families, resulting in consistency for the young people in all areas of their lives.

Achieving More in the Secondary phase

- The Achieving More practitioner activity has increased awareness of the needs of vulnerable young people, shared with schools, which has enabled school leadership to strategically plan to improve pastoral support to students through a more integrated, young person-centred approach.
 - Schools have been able to develop trusted relationships with Achieving More practitioners leading to increased bespoke services to best meet the needs of their students.
 - Improved relationships with parents have helped schools to communicate more effectively the support that is being provided in and outside of school. This is creating a much-needed bridge for parents to communicate with schools, particularly when concerned about their children's behaviour.
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Report of the Board of Management Year to 30 June 2022

Data from the Warwick Edinburgh Wellbeing questionnaires indicates:

Improved attendance and punctuality of identified at risk students in the 2021/22 academic year

- Over 90% of all young people who attended all sessions showed an improvement in their overall school attendance.

Improved behaviour of identified at risk students

- Over 90% of young people achieved a reduced detention rate.

Increased aspiration and confidence in at risk students

- Over 75% of young people expressed increased aspiration since the start of the programme a reduced detention rate since joining the programme and over 805 expressed increased self-confidence.

Feedback gathered through Reedham's bi-annual monitoring meetings with Senior Leaders at the Achieving More schools remained positive about the difference the project has made this year to individual children and families.

Primary Schools

One deputy headteacher shared how the support received has been instrumental in helping the school engage with and look after more vulnerable children.

"The great thing about our Practitioner is she is proactive, and I don't have to go through things step-by-step ...She is always up to speed on the needs of the young people and their families." Deputy Headteacher.

In another setting, the Headteacher advised us about ongoing social service referrals this year, and how their Practitioner had been able to keep momentum going by adding to referrals (focusing on neglect), updating reports, and chasing in a way that the school's Senior Leadership just does not have capacity to do.

In addition, this Practitioner has been instrumental in helping several young people settle at the start of the day. The Headteacher has noted a difference in the students their practitioner had worked with last year, who now do not need individual sessions and are much more self-reliant and resilient.

Report of the Board of Management Year to 30 June 2022

Secondary Schools

Senior Leadership communicated that having a practitioner who could help support with pastoral concerns was invaluable, due to constraints of senior leadership time. The relationships practitioners could build with the wider family of students they were supporting was also commended by the schools, as was the level of expertise in supporting in meetings regarding Individual Education Plans and Behaviour Plans.

We are confident from the data shared through our various monitoring and reporting processes, including feedback from schools, that individual children, young people, and their families have benefitted from the service on the ground provided through this project. More so for the project delivery occurring during the pandemic and lockdowns when, as we have heard from schools, many of the most vulnerable children and their families were beyond the reach of school personnel.

We are therefore firmly of the view that Achieving More has been worthwhile as the new service, launched 3 years ago, to expand Reedham's services to vulnerable children and young people beyond and away from assisted boarding, which defined us for many years.

We have less confidence, however, about the success of the project in effecting more successful transitions - in the longer term - from primary to secondary schools for vulnerable children, which has been a core ambition of the project.

Despite the evidence from both Achieving More delivery partners of achievement in their support for young people, there is little evidence of continuity of support for children transitioning from the primary phase into the secondary phase over the project's duration. It has not been possible for Reedham to track and monitor how well a child supported in primary school has settled in their new secondary school (attendance, engagement, attitude to learning, relationships, achievement, and family support/engagement). It is thereby difficult to determine whether this cross-phase support, across a 3 – 4 year period, is effective in enabling a more successful transition mitigating early departure from secondary education for vulnerable children.

In May 2022, the Reedham Board of Management, having reviewed the impact data up to February 2022 decided not to continue investment in the project's current iteration for the longer term.

Our learning from the Achieving More project management has been hugely significant in shaping our understanding of our charity as a Tier 2, enabling charity in Croydon. We believe that we have honed a model of working which will enable us to add value to the work and growth of other Croydon based charities with our financial resource but also our experience of quality assurance and understanding of impact measurement, which enables honesty and transparency about the extent to which services truly make a positive difference to the lives of vulnerable children and young people.

Report of the Board of Management Year to 30 June 2022

Community Projects

Summer Blitz

This year we have again been able to signpost many young people from our services to the Summer Blitz July – August 2022, a programme of activities to keep young people engaged over the summer run by Reaching Higher, one of our partner charities in Croydon.

Legacy Youth Zone

Alongside and complementing the support delivered through our other services, we have been pleased to continue to support Legacy for a third and final year as a founder patron, contributing to their vision of engaging more young people from all over Croydon in a safe, community hub. We have been able to work together to reach and support young people (including those from our Boarding and Achieving More projects) with activity packs, food provision, work experience and employment opportunities as well as guide them to a safe and fun place to be after school or in the holidays.

We have looked at new vulnerabilities presenting in young people as a result of the pandemic, and funding changes in our locality, and considered how the Legacy resource and expertise, supported by Reedham, can be accessed by more vulnerable children and young people.

On the strength of our relationship over the past four years and the shared understanding of the needs of vulnerable young people in Croydon, we have co-designed a Schools and Community Engagement (Outreach) programme project that will commence in the new school year (September 2022).

Strategic Partnerships

Reedham has continued to progress a collaborative approach to its current and future operations to meet need among vulnerable children and young people and their families in our community. This is premised on the belief that by playing a part in a cohesive and united effort to meet the needs of all vulnerable children and young people in Croydon through their school career, the charity will maximise its impact.

Having identified other organisations concerned with the welfare of vulnerable young people in Croydon, we have worked actively this year to expand our intelligence and understanding of voluntary sector support for these young people and their families, particularly regarding school/college attendance, employability, and asylum.

We have established new relationships within the sector, in particular with Croydon Voluntary Action (CVA), and explored the merits of a collaborative strategic effort - as two long-standing Tier 2 organisations in Croydon - to facilitate a co-ordinated, evidenced-based and quality assured approach to service provision for vulnerable children and young people in Croydon.

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Fundraising

2021-2022 has been a growth year for Fundraising for The Reedham Children's Trust, we have continued to diversify income streams as part of our strategic ambition to provide a more sustainable financial future for the charity and the children and young people we help.

Donors

We are especially grateful for the committed support of our long-term supporters. We would like to extend a special thanks for their continued support this year to:

- Reedham Guardians:
W Paul Julius
Richard Link
Charles and Joanna Pope
Patricia Phillips
 - Ambassador, Henry Weir
 - Reedham Children's Champions
 - Black Family Charitable Trust
 - The Taylor Family Foundation
 - Ogilvie Charitable Trust
 - Gwen Julius Charitable Trust
 - The Postcode Society Trust
 - French Huguenot Church of London Charitable Trust
 - The Blakemore Foundation
 - The National Lottery Community Fund
 - Nisa, Make a Difference Fund
 - BlackRock Gives
 - Fenwick Charitable Trust
 - Centrale & Whitgift, Croydon
 - Sidley Austin LLP
 - Andrews Estate Agents (Purley branch)
 - Transform to Fit (T2FIT)
 - Morrisons, Purley Way
 - Reedham Old Scholar's Association (ROSA)
 - St Nicholas School
 - Beaumont Primary School
 - Royal Russell School
 - Qatalyst
 - Rotary Club of Coulsdon Manor
 - St Marks Church, Woodcote
 - All Saints Church, Sanderstead
 - All Saints Church, Kenley
 - Sanderstead United Reformed Church
 - Neighbourly
 - Aldi Coulsdon
 - Lidl Wallington
-

Report of the Board of Management Year to 30 June 2022

- M&S Banstead
- Tesco Purley
- Connie and Adnan Petek
- Reedham Park School (Parents' Association)

Remembering those we have lost

Some members of The Reedham Children's Trust extended family sadly passed way this year. They kindly remembered the charity and continue to support our work for vulnerable children and young people through a legacy:

- Mr G Payne
- Mr K Humber
- Mrs Blazely

Our thoughts and grateful thanks are with their families.

Christmas Campaign

Once again, our 2021 Christmas Toy and Food drive appeal was an enormous success, with supporters and residents coming together at a time of great need in our community.

We received:

- 878 presents for children ages 1-18
- Over £7000* worth of food vouchers
- Food donations for young people in our community

The total financial support including gifts in kind and gift aid, for Christmas 2021 exceeded £24,000. Presents were distributed across 8 primary schools, 2 secondary schools, Reaching Higher youth charity and members of Legacy Youth Zone.

*Due to the enormous generosity of food vouchers, we have been able to support over 70 vulnerable families from Christmas until June 2022 with regular food vouchers throughout the first half of the year.

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Together we managed to make Christmas special for hundreds of vulnerable children and their families across Croydon. The families we prioritised for support through the Christmas Appeal project faced various social economic issues including terminal illness, loss of loved ones, separation, mental health issues, Special Education Needs, domestic violence, having no recourse to public funds and deprivation.

Partner: Centrale and Whitgift

The Reedham Children's Trust was once again nominated Centrale and Whitgift's main charity beneficiary for their Christmas campaign in 2021. Despite some covid restrictions still in place, hundreds of members of Croydon community donated many wonderful presents.



"Centrale and Whitgift are proud to have collaborated with The Reedham Children's Trust last year to encourage families to donate during our Gingerbread decorating and Elf training workshops for Christmas. The events were free, but we asked families to donate what they felt they would be happy to pay. 100% of proceeds went to The Reedham Children's Trust, with a QR code we created for contactless payments as well as bucket collections throughout the workshops across both centres.

We were delighted to have raised over £2,000 for the charity at the workshops, thanks to the wonderful generosity of the Croydon community.

In addition, we continued to run our annual gift appeal "The Giving Tree", receiving an incredible 727 presents (approximate value of £7,500) from the Croydon community, benefitting hundreds of disadvantaged children of Croydon. It is a joy to work with The Reedham Children's Trust and support the Croydon community in the heart of the town, we look forward to working together again in future years."

Dominique Stagg, Marketing & Events Manager, Centrale & Whitgift

Partner: Sidley Austin LLP

Sidley Austin employees not only took part in the toy and food voucher drive but also invited one of our beneficiary schools to a wrapping party! Staff kindly bought hundreds of presents and then, with the help of St Elphege's elves, they all had a fun afternoon wrapping presents and eating lots of party food, finishing off with a sing song with the Sidley Choir.



"Thank you and you may never realise how helpful you were during the Christmas period. But you made our festive season so special. The vouchers helped me a lot during food shopping and the children were all able to buy few things they had always wished for that I could not afford using their gift card. Your financial help saved me from having to take on more debts. that would have been difficult to repay. I am indebted to you for your generosity. Thanks for the helping hand to families like mine and others. May God bless you and reward you abundantly".

Family A with 3 children

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In total Sidley Austin LLP donated over 150 presents and nearly £7,000 worth of food vouchers, which have been able to support some of the most vulnerable families for 6 months of the year.

"I felt really privileged to have taken part in the wrapping party trip to Sidley Law Firm. Wrapping gifts for the more unfortunate children of our school was really rewarding. Also, it really showed how considerate our school is for all the children. It was the best school trip I'd ever been on before'. Thank you everyone." Child b

Community:

We would also like to thank Qatalyst, Tescos (Purley), and Morrisons (Purley Way) – not to mention students at Royal Russell School who persuaded their teachers that they had to take part!.



We are so grateful for the huge number of donations from local residents and existing supporters. Thank you so much for your kindness.

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Fundraising and Community Events

Marathon Marvel!

This year, Cassey ran the London Marathon in aid of The Reedham Children's Trust, not only did she manage it in 4 hours, but she raised a fantastic £1409!



T2FIT

The Reedham Children's Trust was chosen by T2FIT in Coulsdon as their local charity partner. Immediately they began work on fundraising and organised a challenge for existing and new members to row the length of the Thames (346,000m) in 12 hours. They absolutely smashed the target, rowing a combined distance of 500,320m and raising a staggering £2,639!

"We wanted to give back to the community locally and thought The Reedham Children's Trust was the perfect place to do just that. The charity is doing such great work, and we're thrilled that our donations are going to support the lives of vulnerable young people. Not only that, but the team have also been so great to work with and we're excited about the future of the partnership and helping the charity further."

Luke and Amy, T2FIT.

Rotary Club of Coulsdon Manor

The Rotary Club of Coulsdon Manor has also recently joined the Reedham Supporters family. We look forward to developing our relationship with them and thank them for their generosity in supporting vulnerable children through our charity this year.

Platinum Jubilee Community Day in honour of our Patron, Her Majesty the Queen

In early June we were delighted to host a fun-filled day for our local community, in honour of our patron's Platinum Jubilee.

Prior to the event itself, 400 local children took part in the Platinum Jubilee competition to write a poem or short story for the Queen or design a football shirt to commemorate the jubilee. Thank you to all the children and schools that took part. The entries were outstanding, full of creativity and passion and made the judges' decisions very hard indeed! On the day itself, live entertainment was provided by over 150 young people from the community and around a further 100 young people took part in our football and hockey sessions.

Hundreds of people joined us in the sunshine throughout the afternoon and the food and drink stalls were immensely popular as well as free activities for youngsters with arts and crafts, face painting, hair braiding, and bouncy castles in addition to the entertainment and sports zones.

The Worshipful Civic Mayor of Croydon, Alisa Flemming, attended and took to the stage to speak authoritatively and compassionately about the need for organisations like The Reedham Children's Trust, as the Borough works diligently to enable the services of grass roots organisations mentoring and supporting vulnerable children, young people, and their families.

Report of the Board of Management Year to 30 June 2022

We are grateful to everyone who made this event possible; thank you to St Nicholas and Beaumont Primary Schools for letting us use their fields. Thank you to Reaching Higher and Henry Weir for running our hugely successful sports zone; thank you to our judges, our performers and an extra special thank you to our wonderful volunteers, including staff and trustees.

A message from our Ambassador, Team GB Olympic Hockey player, Henry Weir:

"What a year it's been and when I look back and reflect, my involvement with The Reedham Children's Trust has been one of the things I am most proud of. To be associated and assist such an amazing organisation is a complete joy. The people at The Reedham Children's Trust work so hard to transform the lives of vulnerable children. To be able to help in any way I can is an honour."

The Jubilee Day was an amazing example of tireless work by Reedham, that spread joy, opportunity and fun throughout the community.

I ran a hockey clinic on a very hot day, with some brilliantly enthusiastic children, some of whom were trying hockey for the first time and having so much fun.

The Reedham Children's Trust create these opportunities for children to develop, grow and feel supported, and the Jubilee Day was a great example of that".



Report of the Board of Management Year to 30 June 2022

Governance

The Board of Management has continued to monitor the charity's 5-year business and financial strategy 2019 – 2024, with special attention to the effects in our community of both the Covid-19 pandemic and the financial crisis in Croydon Council, and the implications of these for the charity's strategic direction and operational and financial objectives.

Having agreed last year, in May 2021, that the charity should continue to expand services, through collaboration with other not-for-profit organisations providing face-to-face delivery with vulnerable children and young people, the Board this year, at its awayday in May 2022, agreed in principle that the need in Croydon is such that the charity - to genuinely fulfil its mission - should be prepared to 'invest' a significant amount of its asset in enabling the work of frontline voluntary organisations providing proven good work to support vulnerable children, young people and their families, to do more of it and to greater effect.

The Board agreed that the way forward for Reedham was to allocate some of its capital investment for an innovative youth investment fund to enable better access to high quality, coordinated support services by vulnerable youth and families across Croydon.

Governance Review

The Board of Management is committed to excellence in governance and ongoing self-review and development. This year the Board has continued its cycle of review of governance against the seven principles in the Charity Code of Governance.

Report of the Board of Management Year to 30 June 2022

Plans for Future Periods

Children's Services

Assisted Boarding

During the next academic Year 2022-2023, 9 young people will continue in supported placements at boarding school.

All these young people will be sixth formers, in either Years 12 or 13, preparing for applications to university and transitioning to Higher Education or employment.

We will continue to support these young people through our monitoring check-in with each young person, family, and school, in line with our Reedham Charter, together with facilitating work experience placements and the potential of bursary places for our students, during Summer 2022.

Achieving More

We will be completing the three-year development project in September 2022 with an end of project evaluation.

Our learning from this project management will inform the approach of the charity in its future strategic partnerships which will enable us to add value to the work and growth of youth support services in Croydon.

Community support: Activities to keep vulnerable children and young people safe and engaged outside school

We will continue to signpost as many young people as we can to Reaching Higher's Summer Blitz programme in July and August 2022, making sure all 8 Achieving More schools have the necessary literature to promote the opportunity.

In the next financial year, we shall be launching the Schools and Community Engagement (Outreach) programme, a collaborative venture with Legacy Youth Zone, aimed at increasing our engagement with vulnerable young people in Croydon via outreach through schools and community.

Strategic Partnerships

Following the Board of Management's decision in May 2022, Reedham will continue to progress a strategic and collaborative partnership with CVA, seeking to build purposeful relationships with, and invest resource in, organisations delivering front line services to vulnerable children, young people, and families. This, we believe, will enable them to do what they do well, better, across the borough through a joined-up, evidenced approach that meets quality standards and achieves more for all our vulnerable children and young people.

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Fundraising

In 2022/23 we will continue to broaden our fundraising to supplement the resource we invest in enabling the face-to-face support to vulnerable children, young people and their families, across Croydon. We will be repeating our hugely successful Christmas Toy and Food Voucher appeal, partnering for the third year with Centrale and Whitgift and several local businesses, with whom we have built relationships.

We will be sharing our partnership vision with long-standing supporters of the charity as well as working to build new supporters within Croydon in particular.

Governance

The Board will be giving consideration to the operational implementation of its strategic decision in May 2022 for a youth Investment fund to enable better quality and coordinated services to vulnerable youth in Croydon.

This will entail consideration of a business model for collaboration with CVA to enable a Croydon-wide service provision for vulnerable young people and their families and thereby maximising the charity's impact.

The Board will be particularly mindful of:

- Numbers of children and young people able to access and benefit from front line (face to face) support activities across all parts of the borough of Croydon
- Impact on organisations potential to deliver and success (impact on youth)
- Collaboration between voluntary sector organisations to join up/collaborate and increase support and social impact for young people and their families
- Fundraising opportunities for this kind of strategic approach

The Board will continue its review of governance, undertaking self-review against the principles in the Charity Commission's Code of Governance.

Structure, Governance and Management

Governing Document

The Reedham Children's Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 30 June 1981 and registered as a charity with the Charity Commission on 9 June 1963 (initially as Reedham School, subsequently as Reedham Trust and, from 13 June 2014, Reedham Children's Trust).

Appointment of Members of the Board of Management

The members of the Board of Management, who are also directors of the company and trustees for the purpose of charity law, are appointed in accordance with the Articles of Association of the company. Term of office for members is an initial tenure of three years with a further three-year review cycle.

Report of the Board of Management Year to 30 June 2022

The charity benefits by having Board members from a wide variety of backgrounds, with a diverse range of skills. Some members have long-standing experience of the growth of the charity, others have brought in new skills and expertise. This balance ensures the continuity of the strategic aims and vision of the charity while being open to fresh appraisal and innovation.

Board Members' Induction and Training

The Board of Management is committed to annual review of governance. Each trustee and the Senior Manager (currently the CEO) are required to complete an annual declaration form of Conflict of Interest and to renew their declaration that they are not disqualified from being a Trustee.

New Board members are sent comprehensive information about the work of the charity, including the charity's Memorandum and Articles, the Business Plan and the Annual Report and Financial Statements, and are invited to an induction meeting with the CEO to familiarise themselves with the charity and the context within which it operates. There is a trustee training and development area on our server with links to current guidance for trustees. They are made fully aware of the obligations of members of the Board of Management, principles for good governance, and the resourcing and current financial position of the charity as set out in the latest financial statements. The Board is currently working through an in-depth review of each of the principles in the code of good governance,

Board members are required to attend training sessions and seminars held on relevant issues, including governance, finance and safeguarding throughout the year. All trustees attend an annual away day which has a developmental focus. They also visit schools and community organisations attended by young people who are supported by the charity and attend major events held by other charities and institutions throughout the year.

Each trustee has an annual one to one review with the Chairman to develop ideas and to ensure that trustees are providing maximum support and to identify any development needs. Trustees are also invited to have one to one sessions/creative thinking time with the CEO.

The charity has recognised and celebrated the diversity of our Board in respect of gender and ethnicity.

Report of the Board of Management Year to 30 June 2022

Compliance

The charity takes individuals' right and safety of personal information seriously. We have undertaken an extensive annual review of the organisation's data systems and processes in line with our ongoing GDPR (General Data Protection Regulations) compliance.

Our fundraising strategy is key to sustaining the work of the charity in supporting vulnerable young people. We are members of the Fundraising Regulator and comply with the Fundraising Code of Practice.

We have had no complaints regarding our fundraising during the year. We aim to respond to all complaints individually and promptly. Our complaints procedure is on our website and any complaints would inform our fundraising strategy going forward.

The charity does not use any third-party fundraisers. We never undertake cold calling nor cold mailings. Our approach is to increase our donor base through personal introduction and ongoing communication with consent. As a charity we are diligent in respecting and seeking to protect the rights of vulnerable people.

Organisation

Members of the Board of Management administer the charity and are listed on page 1. There are currently 8 members of the Board, which meets on a quarterly basis. There are two sub-committees working with specific responsibilities delegated by the Board.

Finance, Fundraising and General Purposes Committee

The purpose of the Finance, Fundraising and General Purposes (FF&GP) Committee is to report and make recommendations to the Board of Management regarding the best use of the charity's resources. The committee ensures that all trustees are fully aware of their responsibilities regarding financial and asset management and the current regulatory environment as outlined by the Charity Commission. The committee also oversees and monitors fundraising income on behalf of the Board of Management, ensuring the advancement of the fundraising capacity of The Reedham Children's Trust by reviewing and promoting the fundraising, marketing, and communication strategies.

The prudent financial management of the charity's funds over past years has enabled the organisation to underwrite the commitment we make to children and families when we have awarded a grant for assisted boarding.

The major financial objective of the Board of The Reedham Children's Trust is to fund its activities. Investments are held to generate capital returns more than inflation and to achieve sustainable total returns within its risk profile. It has a clearly defined Investment Policy Statement, which is reviewed annually by the FF&GP Committee, and it sets out the charity's specific goals and objectives.

In terms of implementation, Reedham Children's Trust delegates the day-to-day management of its investment assets, under a discretionary management contract, to an FCA regulated investment management company who report, on a regular basis, to the Finance, Fundraising, and General Purposes Committee.

Report of the Board of Management Year to 30 June 2022

Children's Services Committee

The purpose of the Children's Services Committee is to oversee the quality and efficacy of the service delivery to children, young people, and their families. The committee monitors the safeguarding policy and procedures and has responsibility for the budget allocated to activities and services which assist vulnerable children and young people.

The name and function of the Children's Services Committee will be reviewed by the Board in the autumn of 2022.

Responsibilities of the Board of Management

The Board is responsible for preparing the Report of the Board of Management and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year. In preparing financial statements giving a true and fair view, the Board is required to:

- ◆ select suitable accounting policies and then apply them consistently.
- ◆ observe the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102).
- ◆ make judgements and estimates that are reasonable and prudent.
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Board is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006 and the applicable Charity (Accounts and Reports) Regulations. The Board is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

Report of the Board of Management Year to 30 June 2022

Key management personnel

Ms Sarah Smart continued in the role of Chief Executive Officer (CEO), managing the daily operation of the charity. The CEO and Board of Management are deemed to constitute key management personnel. The salary of the CEO is reviewed annually by the Board of Management. No Board member received any remuneration during the year.

Risk Assessment

The Board has in place a detailed Risk Management Policy and Board members meet annually to review the charity's governance, operational and financial risks. These procedures include identification of the types of risk to which the charity is exposed, estimation of the likelihood of occurrence and potential impact, and identification of the means to mitigate the effects of major risks. The key risks identified by the charity are:

- ◆ Loss of key staff: There are systems in place which demonstrate value and respect for our staff, such as appraisal for professional development and flexible working opportunities. We have identified our core activities and all staff are aware of cover procedures to manage these if needed. There is appropriate succession planning and handover periods where required.
- ◆ Disaster recovery and loss of property: There is a formal disaster recovery plan which is reviewed annually by trustees. Electronic documents and emails for the Trust are stored securely in the cloud using Microsoft Office 365. The Trust maintains a server at the office which holds the financial database and the Children's Services database. This server is securely backed up to the cloud using Microsoft's cloud backup services. The Trust contracts with an external IT support provider to assist in the configuration and management of its on-premises and cloud-based services.
- ◆ All staff have remote access working facilities and are able to work from home in the event of a disaster or major risk, such as we have employed during the pandemic.
- ◆ Protection of our assets and generating future income: We have an investment policy and reserves policy which is reviewed and agreed annually. Investment monitoring and reporting of performance is undertaken quarterly, and meetings with our investment manager bi-annually. We have specialist investment expertise represented on the Board.

Financial Review

The total income for the year amounted to £497,095 (2021: £314,993). The increase in income arose largely from an increase in donations and legacies income of £147,831.

Total expenditure for the year amounted to £792,799 (2021: £887,227).

Grants are reviewed annually, and constant reassessment of the charity's priorities and grant-giving practices takes place to ensure that funds are expended as effectively as possible.

Report of the Board of Management Year to 30 June 2022

Investment Policy

The charity's current investment policy is based on the view that in a low interest rate and yield environment it should not pursue a policy biased towards an investment income target. The Board has adopted a long-term strategic approach with the flexibility to follow the principles of a total return policy. Any shortfall in the budgeted investment income could, therefore, be made up by an equivalent amount being realised from the investment portfolio.

Regarding investment assets allocation, Investec is appointed by the Board to manage a passive portfolio of 50% UK Equity Tracker Funds and 30% Overseas Equity Tracker Funds. In addition, there is a 20% allocation to actively managed Property Funds. Whilst the performance benchmark is a fixed weight one, rebalancing around the benchmark would occur within set parameters. The performance of all assets is assessed against recognised indices. The investment total return for the year was 4.0% compared to a benchmark of 4.5%.

Reserves Policy

The charity's total reserves at 30 June 2022 amounted to £8,459,753. The fixed asset fund and designated fund of the charity represents the carrying value of the charity's tangible fixed assets and investments at 30 June 2022. The fixed asset fund has been ring-fenced in a separate fund to demonstrate that the assets are being held by the charity for the long term; the tangible fixed assets for use in the running the charity's activities; and the investments for the generation of future income. The designated fund is held to ensure Reedham have the funds available to fulfil its grant commitments to continue to support our current children and young people over the next 3 years.

During the year, the Board oversaw year three of its 5 year strategic and financial plan and in alignment with that plan, reviewed the Reserves Policy (the "Policy") to ensure the delivery of the plan while ensuring at the same time it continues to meet the existing commitments of the charity. The Board continued the Policy whereby a minimum level of unrestricted reserves would be maintained to cover its commitments - being the sum of all future committed boarding school fees and the next three years of operating costs to ensure medium term stability of the Achieving More programme.

At 30 June 2022 the unrestricted reserves of the charity were £8,427,934, which exceed the commitments of £1,554,429 as required by the policy.

The FF&GP Committee will, on an annual basis, review the policy and report on its compliance to the Board of Management.

Going concern

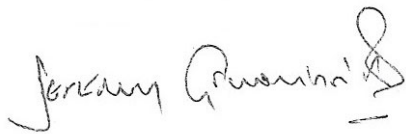
The Board of Management have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Board of Management have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The members of the Board of Management consider that the returns on the investment portfolio together with the underlying capital value are sufficient to meet the anticipated grant commitments for the future years, if required.

Report of the Board of Management Year to 30 June 2022

The Board of Management have therefore concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

Approved by order of the Board on:

A handwritten signature in black ink, appearing to read 'J C Groombridge CB', with a stylized flourish at the end.

J C Groombridge CB

Chairman

15 March 2023

Independent auditor's report to the members of The Reedham Children's Trust

For the year to 30 June 2022

Opinion

We have audited the financial statements of The Reedham Children's Trust (the 'charitable company') for the year ended 30 June 2022 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Board of Management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The Board of Management is responsible for the other information contained within the annual report and financial statements. Our

Independent auditor's report to the members of The Reedham Children's Trust

For the year to 30 June 2022

opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the Board of Management's report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Board of Management's report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Board of Management's report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of Board of Management's remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the Board of Management was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Board of Management's report and from the requirement to prepare a strategic report.

Responsibilities of the Board of Management

As explained more fully in the responsibilities of Board of Management's statement, the members of the Board of Management (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that

Independent auditor's report to the members of The Reedham Children's Trust

For the year to 30 June 2022

they give a true and fair view, and for such internal control as the Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Management is responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Management either intends to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company. We determined that the following laws and regulations were most significant: The Companies Act 2006, the Charities Act 2011 and The Statement of Recommended Practice (SORP (FRS102)).
- We understood how the charitable company is complying with these legal and regulatory frameworks by making enquiries to management and those responsible for legal and compliance procedures. Through our enquiries we corroborated these views by our review of Board minutes.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur.

Audit procedures performed by the audit team included:

- Enquiries with management, whether they have any knowledge of any actual, suspected or alleged fraud;
- Challenging assumptions and judgements made by the Board of Management in its significant accounting estimates;
- Identifying and testing journal entries; and

Independent auditor's report to the members of The Reedham Children's

Trust For the year to 30 June 2022

- Assessing the extent of compliance with the relevant laws and regulations, as part of our procedures.

As a result of our procedures we did not identify any key audit matters relating to irregularities.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members of the Board of Management and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Katharine Patel (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 17 March 2023

Statement of financial activities Year to 30 June 2022
(Including an income and expenditure account)

		Unrestricted					
		General fund £	Fixed asset fund £	Designated fund £	Restricted fund £	Total 2022 £	Total 2021 £
	Notes						
Income and expenditure							
Income from:							
Donations and legacies	1	179,577	–	–	72,068	251,645	103,814
Investments	2	245,450	–	–	–	245,450	211,179
Total income		425,027	–	–	72,068	497,095	314,993
Expenditure on:							
Raising funds							
. Investment management costs		25,145	–	–	–	25,145	23,003
. Fundraising and event costs	5	157,537	4,368	–	12,428	174,333	140,567
Charitable activities							
. Children's services	6	358,890	6,551	149,800	78,080	593,321	723,657
Total expenditure		541,572	10,919	149,800	90,508	792,799	887,227
Net (expenditure) before transfers and net gains on investments							
		(116,545)	(10,919)	(149,800)	(18,440)	(295,704)	(572,234)
Net gain on investments	9	–	82,024	–	–	82,024	1,145,242
Net (expenditure)/income		(116,545)	71,105	(149,800)	(18,440)	(213,680)	573,008
Transfers between funds	12	(72,163)	131,539	(59,376)	–	–	–
Net movement in funds		(188,708)	202,644	(209,176)	(18,440)	(213,680)	573,008
Total funds brought forward at 1 July 2021							
		397,369	7,893,882	331,923	50,259	8,673,433	8,100,425
Total funds carried forward at 30 June 2022							
		208,661	8,096,526	122,747	31,819	8,459,753	8,673,433

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities in both years.

Statement of financial activities Year to 30 June 2022
(Including an income and expenditure account)

		Unrestricted					
		General fund	Fixed asset fund	Designated fund	Restricted fund	Total 2021	Total 2020
	Notes	£	£	£	£	£	£
Income and expenditure							
Income from:							
Donations and legacies	1	51,471	—	—	52,343	103,814	64,428
Investments	2	211,179	—	—	—	211,179	286,126
Total income		262,650	—	—	52,343	314,993	350,554
Expenditure on:							
Raising funds							
. Investment management costs		23,003	—	—	—	23,003	23,156
. Fundraising and event costs	5	134,399	4,368	—	1,800	140,567	108,715
Charitable activities							
. Children's services	6	475,743	6,551	186,046	55,317	723,657	542,087
Total expenditure		633,145	10,919	186,046	57,117	887,227	673,958
Net (expenditure) before transfers and net gains/ (losses) on investments							
		(370,495)	(10,919)	(186,046)	(4,774)	(572,234)	(323,404)
Net gain (losses) on investments	9	—	1,145,242	—	—	1,145,242	(669,312)
Net income/(expenditure)		(370,495)	1,134,323	(186,046)	(4,774)	573,008	(992,716)
Transfers between funds	12	341,098	(259,724)	(81,374)	—	—	—
Net movement in funds		(29,397)	874,599	(267,420)	(4,774)	573,008	(992,716)
Total funds brought forward at 1 July 2020							
		426,766	7,019,283	599,343	55,033	8,100,425	9,093,141
Total funds carried forward at 30 June 2021		397,369	7,893,882	331,923	50,259	8,673,433	8,100,425

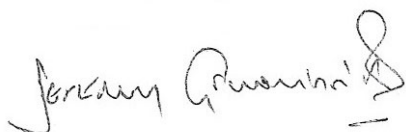
The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities in both years.

Balance Sheet 30 June 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible fixed assets	8		190,741		204,286
Investments	9		8,028,532		8,021,519
			8,219,273		8,225,805
Current assets					
Debtors	10	116,186		108,166	
Short term deposits		–		207,548	
Cash at bank and in hand		230,958		199,934	
		347,144		515,648	
Creditors: amounts falling due within one year	11	(106,664)		(68,020)	
Net current assets			240,480		447,628
Total assets			8,459,753		8,673,433
The funds of the charity:					
Unrestricted funds	12				
. General fund		208,661		397,369	
. Fixed asset fund		8,096,526		7,893,882	
. Designated fund		122,747		331,923	
			8,427,934		8,623,174
Restricted funds	12		31,819		50,259
			8,459,753		8,673,433

The financial statements were approved by the Board on
and signed on its behalf by:



J C Groombridge CB

15 March 2023

The Reedham Children's Trust - Company number 00081410

Statement of Cashflows Year to 30 June 2022

	Notes	2022 £	2021 £
Cash flow used operating activities:			
Net cash used in operating activities	A	(496,985)	(677,599)
		<u>(496,985)</u>	<u>(677,599)</u>
Cash flow from investing activities:			
Dividends and interest from investments		245,450	211,179
Proceeds from the disposal of investments		65,589	747,151
Purchase of investments		–	(217,665)
Net cash provided by investing activities		<u>311,039</u>	<u>740,665</u>
Change in cash and cash equivalents in the year		(185,946)	63,066
Cash and cash equivalents at 1 July 2021	B	432,927	369,861
Cash and cash equivalents at 30 June 2022	B	<u>246,981</u>	<u>432,927</u>

A Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net (expenditure)/income in funds (as per the statement of financial activities)	(213,680)	573,008
Adjustments for:		
Depreciation charge	13,545	15,420
(Gain) on investments	(82,024)	(1,145,242)
Dividends and interest from investments	(245,450)	(211,179)
(Increase)/ decrease in debtors	(8,020)	59,206
Increase in creditors	38,644	31,188
Net cash used in operating activities	<u>(496,985)</u>	<u>(677,599)</u>

B Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	230,958	199,934
Short term deposits	–	207,548
Cash held by investment managers	16,023	25,445
Total cash and cash equivalents	<u>246,981</u>	<u>432,927</u>

Statement of Cashflows Year to 30 June 2022

C Analysis of changes in net debt

	At 1 July 2021 £	Cash flows £	At 30 June 2022 £
Cash and cash equivalents	432,927	(185,946)	246,981
Total	432,927	(185,946)	246,981

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the Charity and the cash and cash equivalents.

Principal Accounting policies 30 June 2022

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 30 June 2022.

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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention except for the modification to a fair value basis as specified in the accounting policies below.

The charity constitutes a public benefit entity as defined by FRS 102.

All financial information is presented in British Pounds Sterling (£), the charity's functional currency, and has been rounded to the nearest pound (£).

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the members of the Board to make significant judgements and estimates. The items in the accounts where these judgements and estimates have been made include:

- ♦ estimating the useful economic life of tangible fixed assets.

Assessment of going concern

The members of the Board of Management of the charity have not identified any material uncertainties relating to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The members of the Board of Management consider that the returns on the investment portfolio together with the underlying capital value are sufficient to meet the anticipated grant commitments for the future years, if required.

Income

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Investment income

Investment income comprises dividends and interest on the charity's portfolio of listed investments. Dividends are recognised once the dividend has been declared and the charity has received notification that the dividend is due.

Principal Accounting policies 30 June 2022

Interest on the charity's investment portfolio and funds held on deposit is recognised when receipt is probable and the amount can be measured reliably using the effective interest method.

Legacies

Legacies are recognised in the financial statements on a receivable basis, when there is sufficient evidence to provide the necessary certainty that the legacy will be received and the value of the income can be measured with sufficient reliability.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It includes VAT which cannot be recovered.

Expenditure on charitable activities comprises grants awarded, holiday scheme costs and the related support and governance costs. Grants awarded represent school fees and related costs payable in the year. They are recognised when approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions.

Fundraising and events costs are incurred in securing donations to the charity.

Support costs include administration, personnel and governance costs. Governance costs include audit costs and legal costs relating to the charity's compliance with regulation and good practice.

Tangible fixed assets

Depreciation of tangible fixed assets is charged so as to write off their full valuation/cost, over their expected useful lives at the following rates:

Freehold property:	The charity follows a policy of revaluation of the freehold property, ensuring that the property is included in the financial statements at its market value based on existing use. The property is depreciated over a 23 year period.
Equipment and furniture:	20% of cost per annum
Website:	25% of cost per annum

Fixed asset investments

The charity's investments are initially measured at cost and subsequently at market value. Investment gains and losses, whether realised or unrealised, are recognised in the statement of financial activities in the period in which they arise.

Debtors

Debtors are initially recognised at their settlement amount and subsequently at amortised cost or their recoverable amount. Prepayments are valued at the amount prepaid.

Principal Accounting policies 30 June 2022

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be measured or estimated reliably.

Creditors and provisions are initially recognised at fair value, being the amount the charity anticipates it will pay to settle the debt, and subsequently at amortised cost.

Fund accounting

The unrestricted general fund comprises those monies which may be used towards meeting the charitable objectives of the charity and which may be applied at the discretion of the members of the Board of Management.

The designated funds are monies set aside out of the general fund and designated for specific purposes by the members of the Board of Management.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

1. Donations and legacies

	Unrestricted funds £	Restricted funds £	2022 Total £
Donations	36,634	72,068	108,702
Event proceeds	15,981	–	15,981
Legacies	126,962	–	126,962
2022 Total	179,577	72,068	251,645

	Unrestricted funds £	Restricted funds £	2021 Total £
Donations	48,944	52,343	101,287
Event proceeds	2,527	–	2,527
Legacies	–	–	–
2021 Total	51,471	52,343	103,814

2. Income from investments

	Unrestricted funds £	Restricted funds £	2022 Total £
Investments	244,639	–	244,639
Bank interest	811	–	811
2022 Total	245,450	–	245,450

	Unrestricted funds £	Restricted funds £	2021 Total £
Investments	208,946	–	208,946
Bank interest	2,233	–	2,233
2021 Total	211,179	–	211,179

3. Allocation of support costs

	Raising funds £	Charitable activities £	2022 Total £
Support salaries	47,285	70,928	118,213
Recruitment, training and other staff costs	934	1,402	2,336
Rates and insurance	673	1,009	1,682
Upkeep of premises	2,515	3,777	6,292
Utilities	564	846	1,410
Stationery, postage & telephone	1,703	2,554	4,257
Office & sundry expenses	728	1,091	1,819
Computer consultancy	1,200	1,799	2,999
Website support and hosting	3,241	4,861	8,102
Depreciation:			
. Equipment & furniture	542	812	1,354
. Freehold property	3,826	5,739	9,565
. Website	1,050	1,576	2,626
Professional fees	1,072	1,607	2,679
Bank charges	41	61	102
Governance cost - Auditor's remuneration	2,951	4,426	7,377
2022 Total funds	68,325	102,488	170,813

	Raising funds £	Charitable activities £	2021 Total £
Support salaries	38,424	57,636	96,060
Recruitment, training and other staff costs	3,447	5,171	8,618
Temporary staff	160	240	400
Rates and insurance	834	1,250	2,084
Upkeep of premises	340	510	850
Utilities	544	817	1,361
Stationery, postage & telephone	1,806	2,708	4,514
Office & sundry expenses	390	584	974
Computer consultancy	4,921	7,382	12,303
Website support and hosting	3,046	4,570	7,616
Depreciation:			
. Equipment & furniture	542	812	1,354
. Freehold property	3,826	5,739	9,565
. Website	1,800	2,700	4,500
Professional fees	3,376	5,065	8,441
Bank charges	31	47	78
Governance cost - Auditor's remuneration	2,760	4,140	6,900
2021 Total funds	66,247	99,371	165,618

All support costs have been allocated to activities based on staff time spent.

Notes to the Financial Statements 30 June 2022

4. Net expenditure for the year

This is stated after charging:

	Total 2022 £	Total 2021 £
Staff costs (note 7)	252,299	258,051
Auditor's remuneration		
Audit	7,377	6,900
Depreciation	13,545	15,420

5. Fundraising and event costs

	Unrestricted funds £	Restricted funds £	2022 Total £
Direct costs	94,630	11,378	106,008
Support costs (see note 3)	67,275	1,050	68,325
2022 Total funds	161,905	12,428	174,333

	Unrestricted funds £	Restricted funds £	2021 Total £
Direct costs	74,320	–	74,320
Support costs (see note 3)	64,447	1,800	66,247
2021 Total funds	138,767	1,800	140,567

6. Children's services

	Unrestricted funds £	Restricted funds £	2022 Total £
Direct costs: Grants to pupils	149,800	25,410	175,210
Direct costs: Food vouchers	–	7,022	7,022
Direct costs: Onside Youth Zone (Legacy)	–	–	–
Direct costs: School-Home-Support	147,928	44,072	192,000
Direct costs: Reaching Higher	60,000	–	60,000
Other direct costs	56,601	–	56,601
Support costs (see note 3)	100,912	1,576	102,488
2022 Total funds	515,241	78,080	593,321

	Unrestricted funds £	Restricted funds £	2021 Total £
Direct costs: Grants to pupils	186,046	27,117	213,163
Direct costs: Onside Youth Zone (Legacy)	25,000	–	25,000
Direct costs: School-Home-Support	212,650	25,500	238,150
Direct costs: Reaching Higher	51,000	–	51,000
Other direct costs	96,973	–	96,973
Support costs (see note 3)	96,971	2,700	99,371
2021 Total funds	668,340	55,317	732,657

Notes to the Financial Statements 30 June 2022

7. Employee information

The average number of persons employed on a part-time basis during the year was 8 (2021: 8).

	2022 £	2021 £
Wages and salaries	222,503	234,036
Social security costs	21,230	15,773
Pension costs	8,566	8,242
	252,299	258,051

No employee received emoluments exceeding £60,000 during the year ended 30 June 2022 (2021: none).

No Board member received any remuneration during the year ended 30 June 2022 (2021: none). Travel expenses of £93 was reimbursed to a Board member during the year ended 30 June 2022 (2021: none).

Pension costs are payable in respect of defined contribution pension schemes. Contributions are recognised in the statement of financial activities in the year which they are payable to the scheme.

Key management personnel comprises the CEO and the Board of Management. The total remuneration of the charity's key management personnel (including employer's national insurance and pension contributions) for the year was £54,204 (2021: £46,197).

8. Tangible fixed assets

	Freehold property £	Equipment and furniture £	Website £	Total £
Cost or valuation				
At 1 July 2021	220,000	13,515	24,000	257,515
At 30 June 2022	220,000	13,515	24,000	257,515
Depreciation				
At 1 July 2021	21,282	10,573	21,374	53,229
Charge for the year	9,565	1,354	2,626	13,545
At 30 June 2022	30,847	11,927	24,000	66,774
Net book value				
At 30 June 2022	189,153	1,588	-	190,741
At 30 June 2021	198,718	2,942	2,626	204,286

The freehold property used in the management and administration of the charity was professionally valued by Fletcher King, independent surveyors and valuers, on 4 April 2019 for £220,000, its existing use value. The historical cost of the freehold property is £39,940. The Board of Management believe there is no material change to the value as at 30 June 2022.

Notes to the Financial Statements 30 June 2022

9 Investments

	2022 £	2021 £
Market value at 1 July 2021	7,996,074	7,380,317
Additions at cost	–	217,666
Disposals at opening book value	(63,353)	(698,151)
Net unrealised gain	79,788	1,096,242
Market value at 30 June 2022	8,012,509	7,996,074
Cash held by investment managers for re-investment	16,023	25,445
Total carrying value at 30 June 2022	8,028,532	8,021,519
Cost at 30 June 2022	6,296,932	6,341,194

At 30 June 2022 the charity held the following investments representing more than 5% of its portfolio:

- ◆ Legal & General UT UK Index Trust C Inc of £3,888,192 (2021: £3,960,659)
- ◆ Legal & General UT International Idx Tst C Inc of £2,301,750 (2021: £2,495,565)
- ◆ Charities Property Fund Property Inc of £902,920 (2021: £777,299)
- ◆ Coif Charity Funds Property Inc of £610,874 (2021: £515,240)

	2022 £	2021 £
Disposals		
Proceeds	65,589	747,151
Opening book value	(63,353)	(698,151)
Realised gain	2,236	49,000

10 Debtors

	2022 £	2021 £
Due from investment managers	96,745	89,155
Income tax recoverable	7,013	7,006
Prepayments	12,428	12,005
	116,186	108,166

11 Creditors

	2022 £	2021 £
Accruals	100,665	63,938
Social security	5,999	4,082
	106,664	68,020

Notes to the Financial Statements 30 June 2022

12 Reserves

	General fund £	Fixed asset fund £	Designated fund £	Restricted funds £	Total £
Balance brought forward at 1 July 2021	397,369	7,893,882	331,923	50,259	8,673,433
Income	425,027	–	–	72,068	497,095
Expenditure	(541,572)	(10,919)	(149,800)	(90,508)	(792,799)
Net investment gain	–	82,024	–	–	82,024
Transfers between funds	(72,163)	131,539	(59,376)	–	–
Balance carried forward at 30 June 2022	208,661	8,096,526	122,747	31,819	8,459,753

Fixed asset fund

The fixed asset fund of the charity represents the carrying value of the charity's tangible fixed assets and investments at 30 June 2022, less the designated fund. The funds have been ring-fenced in a separate fund to demonstrate the assets are being held by the charity for the long term: the tangible fixed assets for use in the running of the charity's activities; and the investments for the generation of income.

Designated fund

The anticipated cost for Reedham to continue to support current beneficiaries until they finish their education is £122,747. The trustees have designated a sum equal to this amount from the investment portfolio to ensure that funds are available to adequately cover these costs over the next two years.

Restricted funds

Restricted funds are held for the following specific purposes:

- ♦ £29,180 represents monies held for the charity's Foundationer programme in future years.
- ♦ £2,639 represents monies held for donation towards Onside Youth Zone (Legacy) to support their work with young people in the Croydon community.

Net assets between funds

	General fund £	Fixed asset fund £	Designated fund £	Restricted fund £	2022 Total £
Tangible fixed assets	–	190,741	–	–	190,741
Investments	–	7,905,785	122,747	–	8,028,532
Current assets	315,325	–	–	31,819	347,144
Current liabilities	(106,664)	–	–	–	(106,664)
	208,661	8,096,526	122,747	31,819	8,459,753

Notes to the Financial Statements 30 June 2022

12. Reserves (continued)

Net assets between funds

	General fund £	Fixed asset fund £	Designated fund £	Restricted fund £	2021 Total £
Tangible fixed assets	–	204,286	–	–	204,286
Investments	–	7,689,596	331,923	–	8,021,519
Current assets	465,389	–	–	50,259	515,648
Current liabilities	(68,020)	–	–	–	(68,020)
	<u>397,369</u>	<u>7,893,882</u>	<u>331,923</u>	<u>50,259</u>	<u>8,673,433</u>

The total unrealised gains as at 30 June 2022 constitute movements on revaluation and are as follows:

	2022 £
Unrealised gains include above:	
On investments	<u>2,093,859</u>
Reconciliation of movements in unrealised gains	
At 1 July 2021	1,983,355
Add: Unrealised gains in respect to disposals in the year	30,716
Add: Net gain arising on revaluation	79,788
At 30 June 2022	<u>2,093,859</u>

13 Related party transactions

The aggregate amount of donations received from the members of the Board of Management during the year ended 30 June 2022 was £240 (2021: £575). There were no other related party transactions during the year.

14 Members' liability

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability of members is limited to £1 each.

15 Taxation

The Reedham Children's Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.