



Report of the Trustees and Audited Financial Statements

For the year ended 30th June 2022

Company registered number:  
07746081

Charity number: 1154032

**The Childhood Trust  
Report of the Trustees and Audited Financial Statements  
for the year ended 30 June 2022**

<b>Contents</b>	<b>Page</b>
Company / Charity information	1
Directors' / Trustees report	2 to 15
Independent auditor's report	16 to 18
Statement of Financial Activities (Including Income and Expenditure Account)	19
Cash flow statement	20
Statement of Financial Position	21
Notes to the Financial Statements	22 to 28

## **The Childhood Trust Company Information**

### **Directors**

G E Gordon OBE - Chair  
M Hink  
G Amien Cloete  
L O'Mara  
R L Jacques  
N K C Horlick  
A R Popescu  
D J Rhodes  
J G Kelly (appointed 19/05/2022)

### **Secretary**

L Guinness

### **Auditors**

Haines Watts  
New Derwent House  
69-73 Theobalds Road  
WC1X 8TA  
London

### **Principal address**

18 Buckingham Palace Road  
London  
SW1W 0QP

### **Registered office**

18 Buckingham Palace Road  
London  
SW1W 0QP

### **Charity number**

1154032

### **Company Registered number**

07746081

### **Bankers**

HSBC Bank plc  
8 Canada Square  
London  
E14 5HQ

### **Solicitors**

Stone King  
16 St John's Lane  
London  
EC1M 4BS

**The Childhood Trust**  
**Registered number: 07746081**  
**Directors/Trustees report**

The directors (who are also the trustees) present their report and accounts for the year ended 30 June 2022.

This report incorporates the strategic report of the Charity.

The trustees have adopted the provisions of the Statement of Recommended Practice (FRS 102 Charities SORP) on "Accounting and Reporting by Charities", effective 1 January 2019 in preparing the annual report and financial statements of the charity.

**Structure and Governance**

The Childhood Trust was incorporated on 19 August 2011 as a company, registered number 07746081, and registered as a charity with the Charity Commission, number 1154032 on 1 October 2013.

The company is governed by its Memorandum and Articles of Association. The Trust has no share capital but under the terms of its Memorandum of Association every member is liable to contribute a sum not exceeding £1 in the event that the Trust is wound up whilst they are a member or for one year thereafter.

The directors of the Company are the trustees and the members of the Trust. The number of directors shall not be less than three. There is no maximum number. The Trust is under the overall control of the directors, who conduct the affairs of the charity. The directors meet regularly to set the policy and overall direction of the Trust, to review its plans, risk management and safeguarding and to discuss the management of the Trust's affairs.

The Trust has an open recruitment procedure for new directors who have the appropriate skills and experience to meet the needs of the organisation. The Trust has implemented policies and procedures for the induction and training of both new and existing board members.

**Governance, Management and Volunteers**

The trustees consider the board of trustees to be the key organ of governance for the organisation in charge of directing and controlling how the Trust achieves its mission delivering impact while managing risk. All trustees gave their time freely and no trustee received remuneration in the year.

Supporting the Trust's development this year has been a commensurate strengthening of the Trust's board with one new trustee joining during the last 12 months. Jonathan Kelly brings high level business experience and financial management capability to enhance the Trust's governance, effectiveness and growth delivery.

At the end of the year the Trust employed nine paid staff. The organisation's Chief Executive, Laurence Guinness, has overall responsibility for delivering the organisation's strategic plan as well as managing the Trust on a day-to-day basis. The other members of the charity's senior leadership team include Director of Development, Jo Barclay, who is responsible for fundraising and income generation, and Director of Programmes and Impact, Mwila Mulenshi, who is responsible for the Trust's grantmaking and impact reporting. Developing and retaining highly skilled and motivated staff with a strong and engaged teamworking culture remains a key priority for the charity.

**The Childhood Trust**  
**Registered number: 07746081**  
**Directors/Trustees report**

**Governance, Management and Volunteers, cont.**

The core staff team was supplemented at various times by a total of 6 volunteers during the period of this report. The Trust's corporate volunteering programmes (Decorate A Child's Life, Meals That Matter and Adventure Play Programme) engaged a total of 621 volunteers during the period of this report.

In terms of remuneration the salary for the Chief Executive has been benchmarked against similar positions in other non-profit organisations. This is kept under review.

**Principal Aims and Objectives**

The Childhood Trust is London's child poverty charity and is focused on supporting the estimated 700,000 children living in poverty in our capital city. Children growing up in poverty face multiple challenges which can impact their development in multiple aspects, including but not limited to their physical and mental health. Poverty can lead to limiting a child's ability to benefit from opportunities that come their way and ultimately achieving their full potential.

Since its first appeal in 2013, The Childhood Trust has raised £31.7m through matched fundraising campaigns that have enabled the delivery of 998 child poverty projects across all 33 London boroughs, engaging more than 550,000 children and young people to date.

The mission of the Trust is to alleviate the impact of poverty for children in London by funding and delivering programmes that meet children's practical & emotional needs. This is achieved by supporting charitable organisations working to prevent or relieve poverty and deprivation as it impacts on children, targeting particularly those who are most disadvantaged. The Trust also works with children to raise public awareness of their experiences of living in poverty.

Through its work in our capital city the Trust aims to achieve a positive impact on the lives of disadvantaged children and young people, improving their health and wellbeing as well as their socio-economic prospects.

The Trust achieves these aims through two principal strategies.

1. The Trust is focused on delivering child poverty initiatives through its funding and support of charities and community organisations, with demonstrable outputs and impact outcomes, that are working to combat child poverty and deprivation in London. The Trust's matched fundraising campaigns underpin this activity.

Under the London Funder's principles, grants to charity partners are provided on an unrestricted basis, to empower these organisations with the freedom and flexibility to manage their activities to best meet the needs of their beneficiaries.

The Trust also works directly with disadvantaged children and their families through its volunteering programmes that provide practical support such as redecorating children's bedrooms, renovating playgrounds or providing meals for children in community settings.

2. The Trust is directed at changing the landscape for children through advocacy, research and events. These activities help give voice to disadvantaged children and increase public awareness and engagement on the issue of child poverty, as well as inform our grantmaking campaigns.

**The Childhood Trust**  
**Registered number: 07746081**  
**Directors/Trustees report**

**Public benefit**

The trustees have had due regard to guidance issued by the Charity Commission and consider the work done by the Trust is in the public benefit as the services supplied are to advance the relief of poverty. The trustees are satisfied that the objectives of the Trust will be met through the various activities being undertaken.

**Principal Activity, Review of Achievements and Performance**

The Childhood Trust's work during the last twelve months has been carried out against a backdrop of considerable challenges to children living in poverty in London and particularly for those who are the most disadvantaged.

Many children were adversely impacted by poverty prior to the pandemic and as the UK emerged from the last of the restrictions arising from the COVID pandemic in December 2021 it was clear that disadvantaged children had been disproportionately affected and required ongoing intensive support to recover.

The challenges created by the pandemic have been compounded by the rapid onset of a rise in the cost of living that that is having a grave impact on children living in poverty in London. With the cost, particularly of food and energy, rising rapidly many children are even more vulnerable to the risks of experiencing hunger, cold, and the anxiety caused by the daily struggle to survive with insufficient household income.

The Childhood Trust's response over the period of this report has been guided by its values that ensure that vulnerable children remain at the very heart of the Trust's work. The same values also ensure that the Trust does not turn away when faced by insurmountable challenges, is not daunted by the scale of the problems facing children and does not give up on its belief that the Trust can make a life-changing difference, at scale, to children in need in London.

In pursuit of its mission, by collectively embracing disadvantaged children, the Trust helps to elevate our common humanity, sparking hope, warmth and connection in children who are growing up in difficult circumstances. For many families with children, charities now provide the last line of support and The Childhood Trust has had to meet overwhelming need with limited resources.

The staff and trustees of the Trust have been both inspired and humbled by the kindness and generosity of its community of donors that has helped the Trust to generate over £6.83m of funding that has helped 178 charitable projects over the last 12 months, which have provided a wide range of support to 179,329 disadvantaged children in London.

The projects funded by the Trust addressed the multiple and often complex needs of London's most vulnerable children, with targeted solutions that tackle the key barriers that prevent children from achieving their potential. Without the Trust's work, life for many children in London would be immeasurably harder.

**Achievements and performance -  
Delivering child poverty initiatives**

During the year the Trust ran two matched fundraising campaigns: the Christmas Challenge (December 2021) and Champions for Children (June 2022) as well as the Metropolitan Police Christmas Present Appeal for children in care.

**The Childhood Trust**  
**Registered number: 07746081**  
**Directors/Trustees report**

**Achievements and performance, cont.**  
**Christmas Challenge 2021**

Ahead of Christmas 2021, supplementary Covid-19 government financial support for families on low incomes including the Universal Credit uplift and furlough payments was withdrawn. The emergence of a new Omicron Covid 19 variant brought further uncertainty for parents on low incomes or out of work and the first surge in food and energy prices hit families. The Trust's research documented the harsh realities for families facing fuel and food poverty during the cold winter months, helping to motivate the public to donate at record levels. The Christmas Challenge campaign raised £3,748,744 to fund the delivery of 98 charitable projects, which was the Trust's highest ever total at Christmas, a 23% increase from the previous year.

Whilst the funds raised brought relief to thousands of children and their families during the holidays, most of the funds were utilised over a 12-month period, to provide consistent support for proven projects that can transform children's lives.

These projects provide a wide range of services that ensure disadvantaged children and young people stay safe, are well nourished, and enjoy purposeful activities. From January to June 2021, the projects funded by the Christmas Challenge 2021 campaign have supported over 59,000 children. The Trust's charity partners forecast that a cumulative total of 99,000 children will have been supported by the end of December 2022.

The Childhood Trust partnered once again with the Metropolitan Police Service to ensure that vulnerable and disadvantaged children in the care system had a present to wake up to on Christmas Day. Thanks to the kindness and generosity of Londoners, the 2021 Met Christmas Tree Appeal raised £91,220. The Trust distributed 28,451 presents to children across 32 London boroughs and all of the 17,437 children referred by social services received at least one present. Gifts included soft toys for infants, art sets, books and toys for school-age children, and gift vouchers for teenagers.

**Champions for Children 2022**

In the run up to the Trust's fundraising campaign in Summer 2022, children and parents were interviewed to learn about the impact that the cost-of-living crisis was having. Children told the Trust that they were experiencing stress and anxiety as their parents struggled to pay bills and provide food. Evidence was mounting, including from the Trust's own national survey, of an increase in levels of risk to children's development. Parents reported that their children were growing more distant, becoming angry more frequently and smiling less often.

Nearly six percent of the parents reported that their children were self-harming and experiencing suicidal thoughts in relation to the cost-of-living crisis. Disadvantaged children and young people were also facing disproportionately long waits for mental health services. Against this backdrop the Trust identified an urgent need to provide support for children over the long summer break.

In June 2022, The Trust's Champions for Children matched funding campaign raised £3,084,294 providing essential funding for charities and community projects supporting disadvantaged children throughout London. The funding generated by this campaign provided children experiencing poverty with safe places to spend the holidays where they could engage in a range of activities, often including the provision of a nutritious meal, as well as benefitting from other practical and emotional support. The Trust's Champions for Children campaign provided funding for activities and support beyond the summer that will run through until the end of June 2023.

**The Childhood Trust**  
**Registered number: 07746081**  
**Directors/Trustees report**

**Achievements and performance, cont.**  
**Advocacy and Research**

The Childhood Trust's advocacy and research activities include engaging directly with disadvantaged children to ensure that children's experiences of poverty are brought to public's attention and do not remain invisible as well as helping children to have a voice. By supporting children to articulate the challenges they face the Trust's research raises awareness of the inequalities and injustices that impact children in London. The Trust's advocacy work engages with key stakeholders helping to promote the direction of resources towards alleviating the impact of child poverty as well as influence policy.

In November 2021, the Trust launched its report "Cold, Hungry and Stressed" that documented the impact that the cuts to Universal Credit along with rising food and other prices would have on children over the winter. The report collected responses from 31 charities, that collectively support 106,523 children living in poverty in London. Additionally, data was collected from parents of children aged under 18 from across the UK to provide a national perspective. The report was featured by key national and regional media outlets, generating 37 pieces of coverage including BBC News, BBC Morning Live, ITV News and The Mirror. Collectively these produced an estimated 1.2m views.

In March 2022, as the Russian invasion of Ukraine forced local families from their homeland, the Trust's network of projects began preparing to welcome Ukrainian children expected to settle in London. To assist dealing with this emergency a Childhood Trust report "Refugee Children in London" highlighted the work of the Trust in providing long-term support for refugee children from 28 different countries with 26% of the Trust's 21 funded projects surveyed supporting refugee children for more than 3 years. The report highlighted the extensive preparations required to support Ukrainian children arriving in London including interventions, such as counselling and mental health support, access to food provision and suitable housing, and intensive support to learn English and settle into school and extra-curricular activities. The report also identified additional funding requirements to meet those needs.

In May 2022, the Trust released its report entitled "Hungry, Anxious and Scared: The Impact of the Cost of Living Crisis on Children's Mental Health". This report documented the impact of the ongoing cost of living crisis on disadvantaged children and young people in London. A survey of 98 charities supporting over 70,000 children along with data from a UK-wide survey of families, and in-person interviews highlighted a growing mental health crisis for children living in poverty. These research findings were referenced in a parliamentary debate on the cost-of-living crisis, stimulating informed discourse on the impact of poverty on children. The report generated widespread media coverage in 39 outlets viewed by an estimated 2.2m people.

The Childhood Trust also collaborated with other organisations on research projects to better understand the challenges faced by children and to raise public awareness. In partnership with Human Rights Watch, the Trust published a 51-page report; "I Want Us To Live Like Humans Again: Families in Temporary Accommodation in London" in January 2022. The report documented the toxic impact that living in temporary accommodation has on children and young people. The number of children in temporary accommodation had grown to 86,450, and the report revealed persistent failures by central and local government. The Evening Standard, Huffington Post, BBC Politics, BBC News and The Sunday Times all covered the research with over 1m people learning about the hardships suffered by families living in temporary accommodation.



**The Childhood Trust**  
**Registered number: 07746081**  
**Directors/Trustees report**

**Achievements and performance, cont.**  
**The London Child Poverty Summit**

On October 14th, 2021, The Trust hosted the 3rd annual London Child Poverty Summit in partnership with the London Child Poverty Alliance. Held during London Challenge Poverty Week the Summit was a one-day event featuring presentations, panels, and debate from a wide range of experts on child poverty, including government representatives, educators, youth workers, and young people with lived experience of poverty. The keynote speech was delivered by Hashi Mohamed, author of People Like Us, focusing on our nation's deep rooted social problems, and how we can instil in our young people hope for the future. Alongside the keynote speaker, panellists and moderators drawn from across the charity, education, local authority, housing and health sectors explored the topics of low-income, housing, food insecurity and childcare.

The Summit was one of the first post-lockdown in-person events and provided an opportunity for the sector to explore the challenges brought about by the Covid-19 pandemic as well as to celebrate the achievements of the sector in supporting London's children and young people throughout the Covid crisis.

The Summit debate helped increase the visibility of child poverty in London, highlighting the range and depth of work being done to alleviate poverty. The Summit also contributed towards building momentum for change in support of London's most vulnerable children and addressing the underlying causes. The event showcased two films that documented children's lived experience of poverty produced by young Londoners working with the Octavia Foundation in partnership with The Childhood Trust. A main theme that emerged was the importance of building post-pandemic community support for children to mitigate the effects of growing up in poverty as well as maintaining pressure on Government to support funding that targets funding towards disadvantaged families with children.

**Acknowledgements**

The board wishes to record its sincere thanks to the team of staff, volunteers as well as our charity partners and other organisations that we collaborated with, who all worked tirelessly to ensure that the Trust stayed true to its mission to alleviate child poverty in London.

**Grant Making**

The Trust's grantmaking committee, comprised of several trustees, assesses all funding applications to the Trust's matched fundraising campaigns. The committee provides the governance to ensure that charities and organisations supported by the Trust are safe for children, well-governed, have sufficient reserves to provide for their financial sustainability and that their activities are impactful and aligned with the Childhood Trust's grantmaking policies.

**Fundraising Report under Section 162A The Charities (Protection and Social Investment) Act 2016 fundraising report)**

Fundraising is critical for the Charity's sustainability, providing the resources which enable the Trust to pursue its mission granting financial support to the charities which are selected to participate in our match funding campaigns. A small team of staff led by the Director of Development manage this work, under the overall supervision of the Chief Executive. In terms of governance trustees review a fundraising report at each board meeting. The funding raised arises from a range of donors, including philanthropists, trusts & foundations, corporate donors as well as growing community support driven by the generosity of the general-public.

There were no complaints recorded in relation to the charity's fundraising activities.

**The Childhood Trust**  
**Registered number: 07746081**  
**Directors/Trustees report**

**Key performance indicators: outputs and outcomes (12 months to June 2022)**

- **£6.83m** Raised for charitable projects via The Christmas Challenge and Champions for Children campaigns. An increase of 5.4% compared to 2020-21 (£6.48m raised).
- **£4.60** Raised on average for every £1 invested by The Childhood Trust via matched funding campaigns.
- **179,329** Children engaged by projects funded by the Childhood Trust. A 38% decrease from 2020-21 (Due to end of online services provision and return of in-real-life services post-lockdown)
- **178** Charities participated in The Childhood Trust's campaigns. An increase of 15% from 2020-21 (155 charities participating).
- **£292,250** Value of volunteers and pro-bono services provided to The Childhood Trust during the year. An increase of 62% from 2020-21 (£180,890)
- **5,186** Children benefiting from the Trust's volunteering programmes, Decorate A Child's Life, London Adventure Play Programme and Meals That Matter. An increase of 299% from 2020-21 (1301)

**Charities funded in the year**

During the financial year, out of a total of £2,111,703 (2021: £1,917,683) spent on charitable donations and programmes, £1,516,460 (2021: £1,413,471) was awarded in direct grants to 137 charities (2021: 143 charities).

The following is a list of the value of the grants awarded per charity:

<b>Charitable Project</b>	<b>Grants</b>
Bookmark Reading Charity	£ 50,000
Harrow Club W10	£ 50,000
Jamie's Farm	£ 50,000
Renaissance Foundation	£ 50,000
Step By Step London	£ 50,000
Mousetrap Theatre Projects	£ 45,000
The Akshaya Patra Foundation	£ 45,000
The Big Give Trust	£ 40,613
Cardinal Hume Centre	£ 40,000
Mayor's Fund for London	£ 40,000
Little Village	£ 37,500
U P Unlocking Potential	£ 37,500
London Youth Choirs	£ 35,000
Power2	£ 30,000
Alexandra Rose Charity	£ 25,000

**The Childhood Trust**  
**Registered number: 07746081**  
**Directors/Trustees report**

**List of charities funded in the year, cont.**

<b>Charitable Project</b>	<b>Grants</b>
Best Beginnings	£ 25,000
Greenhouse Sports Limited	£ 25,000
Hot Line Meals Service (London)	£ 25,000
People, Potential, Possibilities	£ 25,000
UK Music Masters Ltd.	£ 25,000
Shakespeare Schools Foundation	£ 24,500
Magic Breakfast	£ 23,988
Awards for Young Musicians	£ 23,537
Global Generation	£ 20,000
The Honey-pot Children's Charity	£ 20,000
The Katherine Low Settlement Limited	£ 17,500
Young And Inspired	£ 15,412
Royal Academy of Dramatic Art	£ 15,250
Bloomsbury Football Foundation	£ 15,000
Restore The Music UK	£ 15,000
West London Action for Children	£ 15,000
West London Zone	£ 15,000
Skylarks	£ 13,696
Place2Be	£ 12,500
Safe Families for Children	£ 12,500
Spark Inside	£ 12,500
The Ben Kinsella Trust	£ 12,500
ThinkForward (UK)	£ 12,500
UK Music Masters	£ 12,500
Spear Islington Trust	£ 12,475
London Early Years Foundation (LEYF)	£ 10,900
The Tim Henman Foundation	£ 10,750
Chickenshed	£ 10,500
Children Ahead Ltd	£ 10,000
Grief Encounter	£ 10,000
Lyric Hammersmith	£ 10,000
Salisbury World	£ 10,000
The ClementJames Centre	£ 10,000
Up 'N Away	£ 10,000
The Adnan Jaffery Educational Trust	£ 9,975
Carney's Community	£ 9,000
Sir Hubert Von Herkomer Arts Foundation	£ 10,625
Home-Start Richmond, Kingston & Hounslow	£ 8,000
The Felix Project	£ 7,547
3 Pillars Project	£ 7,500
School-Home Support (SHS)	£ 7,500
The Baytree Centre	£ 7,500

**The Childhood Trust**  
**Registered number: 07746081**  
**Directors/Trustees report**

**List of charities funded in the year, cont.**

<b>Charitable Project</b>	<b>Grants</b>
The Kids Network	£ 7,500
Hestia	£ 7,295
Future Talent	£ 7,000
London Music Fund	£ 7,000
Spring Community Hub	£ 6,831
The Foundling Museum	£ 6,743
Behind Every Kick	£ 6,250
Solidarity Sports	£ 6,250
St Andrew's Club	£ 6,250
Apollo Music Projects	£ 6,000
Growing Hope King's Cross	£ 6,000
Montage Theatre Arts	£ 6,000
my AFK (formerly Action For Kids)	£ 6,000
Polka Theatre	£ 6,000
Toynbee Hall	£ 5,935
Loughborough Junction Action Group	£ 5,630
Tall Ships Youth Trust	£ 5,275
Sands End Associated Projects In Action	£ 5,104
Abram Wilson Foundation For Creative Arts	£ 5,000
Charlton Athletic Community Trust	£ 5,000
Free To Be Kids	£ 5,000
Live Unlimited	£ 5,000
Solace Women's Aid	£ 5,000
Tag Youth Club for Disabled Young People	£ 5,000
The Salmon Youth Centre In Bermondsey	£ 5,000
The Winchester Project	£ 5,000
UK Youth	£ 5,000
Unicorn Theatre	£ 5,000
Wac Arts	£ 5,000
Young Camden Foundation	£ 5,000
The Royal Central School of Speech and Drama	£ 4,339
Doorstep Library Network	£ 4,153
Khulisa	£ 4,000
The Little Angel Theatre	£ 4,000
Action for Refugees in Lewisham (AFRIL)	£ 3,750
Pimlico Musical Foundation	£ 3,750
Spitalfields City Farm	£ 3,750
Fitzrovia Youth in Action	£ 3,270
ECPAT UK (Every Child Protected against Trafficking)	£ 3,000
Embrace Child Victims of Crime	£ 3,000
MAN&BOY	£ 3,000
Woodcraft Folk	£ 3,000

**The Childhood Trust**  
**Registered number: 07746081**  
**Directors/Trustees report**

**List of charities funded in the year, cont.**

<b>Charitable Project</b>	<b>Grants</b>
Shepherds Bush Families Project & Childrens Centre	£ 2,950
Voices of Hope	£ 2,878
Ambition, Aspire, Achieve	£ 2,729
Spitalfields Music	£ 2,650
Camden Music Trust	£ 2,625
Be Enriched Elements	£ 2,500
Bexley Snap	£ 2,500
Future Frontiers	£ 2,500
Home-Start Richmond, Kingston and Hounslow	£ 2,500
New Hackney Education Business Partnership	£ 2,500
ReachOut	£ 2,500
Rosetta Art Centre	£ 2,500
Sinfonietta Productions Limited	£ 2,500
The Archer Academy	£ 2,500
Young Music Makers London Limited	£ 2,500
Hackney Empire Limited	£ 2,384
All Hallows Bow	£ 2,000
Finchley Reform Synagogue	£ 2,000
KEEN London	£ 2,000
Love 146	£ 2,000
Theatre Peckham	£ 2,000
Christian International Peace Service (CHIPS)	£ 1,987
The Horse Rangers Association Ltd (Hampton Court)	£ 1,800
Caspari Foundation	£ 1,625
The Gallions Music Trust	£ 1,575
The Mix	£ 1,317
Jamal Edwards Delve	£ 1,250
Farms for City Children	£ 1,222
Haringey Play Association	£ 1,138
Home-Start Wandsworth	£ 1,000
Lewisham Music	£ 1,000
St Vincent's Family Project	£ 1,000
Strength and Learning Through Horses	£ 1,000
Be Kind Movement	£ 453
Richard House Children's Hospice	£ 395
Caris Islington	£ 285
Headliners (UK)	£ 264
City Gateway	£ 90
<b>TOTAL GRANTS</b>	<b>£ 1,516,460</b>

**The Childhood Trust**  
**Registered number: 07746081**  
**Directors/Trustees report**

**Risk management of The Childhood Trust and Beneficiaries**

The Trustees have a comprehensive risk management strategy that comprises:

- Regular review of the risks the Trust may face
- The regular review of a risk register to mitigate those risks identified
- The implementation of policies and procedures designed to minimise any potential impact on the Trust should those risks materialise

The Trust's risk management register was reviewed and updated regularly. Despite the uncertainties and challenges posed by the Covid-19 pandemic, the Trust continued to operate at full capacity demonstrating the strength of its operational model. The Trust's work continued to be informed by its research findings that highlighted high levels of need from beneficiaries. This was combined with ongoing risks to charity partners who faced ongoing fundraising volatility and the need to re-adapt service delivery models following the lockdown restrictions.

**Review of Statement of Financial Activities (Including Income and Expenditure Account)**

Total income for the Trust during the year was £3,092,271 (2021: £3,087,877) and expenditure was £2,703,562 (2021: £2,387,071). The overall surplus was therefore £388,709 (2021: £700,806) of which unrestricted funds showed a surplus of £439,754 and restricted funds showed a deficit of £51,045 for the year. Total funds at the year-end were £1,387,967 (2021: £999,258), which comprised £1,258,514 in unrestricted funds and £129,453 in restricted funds for future grant-making.

**Principal funding sources review**

A principal source of funds for the charity was the Chairman's family charitable trust, The Ethos Foundation, which provided 21% of total income compared to 22% in 2020-21.

**Unrestricted Reserves policy**

The Board of Trustees seek to retain a prudent level of reserves from unrestricted Income.

The reserves policy of the Childhood Trust accords with the Charity Commission's guidelines and comprises the following two elements:

- To underpin the running of the Trust with no less than six months' running costs excluding those costs directly funded by restricted funds
- To manage the risks associated with fundraising, where the majority of the Charity's income is generated on an annual cycle

The board considers that unrestricted reserves of £1 million is an appropriate level and that this will be monitored throughout the year and reviewed annually in line with our planning and budgeting process.

**Investment policy**

The directors take a very prudent view regarding the investment of surplus funds. Under the memorandum and articles of association the company has the power to make any investment which the directors see fit after obtaining advice from a financial expert as the directors consider necessary. The directors have considered the most appropriate policy for investing funds and have decided funds invested in bank accounts currently meet their requirements.

**The Childhood Trust**  
**Registered number: 07746081**  
**Directors/Trustees report**

**Looking forward - Plans for future**

As London's child poverty charity, the Trust is committed to scaling its mission. Disadvantaged children in London are facing an unprecedented crisis against a backdrop of sustained high levels of inequality and the rapidly rising cost of living which is particularly impacting the poorest in our communities. The Charity is determined to grow its activities in all areas of the Trust's operations including fundraising, support for our charity partners including grantmaking, volunteering, as well as advocacy and research.

Against a challenging economic situation being experienced in the UK, to grow our impact the Trust's staff will be expanded further both in terms of the fundraising team to deliver the capacity to support our match funding campaigns, as well as in the programmes and impact area responsible for our grantmaking and the work with our charity partners.

Underpinning the growth of the Trust's impact will be the launch of a new Impact Strategy for the Trust planned for 2023 that will guide the organisation's grantmaking and has been developed by a taskforce comprising trustees and management over the period of this report. The new strategy builds on a review of the Trust's impact-framework by Professor Paul Montgomery, Professor of Social Intervention at the University of Birmingham's Third Sector Research Centre. The implementation of the Trust's new Impact Strategy will be followed by the development of a new Impact Framework incorporating effective monitoring and evaluation of the impact that the Trust's work generates for children in London, through our work with our charity partners.

To ensure that the Trust continues to generate the revenue required to meet the high levels of need that will be experienced by children over the next 12 months and beyond the Charity's fundraising strategy is being reviewed. This will build on the Trust's success over recent years in attracting a diverse community of donors that are motivated to support the Trust's mission and without whom our work would be impossible to deliver.

Lastly, the Trust is pioneering a new community matched fundraising model that provides donors with their own personal matched fund to double donations from their friends, family and colleagues. The Trust is working with Enthuse, the UK's foremost digital fundraising platform, to build and launch this new digital fundraising platform. The pilot campaign will run in October 2022 and the learnings from the pilot will inform the Trust's matched fundraising campaign strategy going forward.

**Fixed Assets**

The company has no fixed assets.

**Dividends**

No dividend is proposed as the organisation is a Registered Charity.

**Taxation**

The company is not liable to corporation tax as it is a Registered Charity.

The company is not VAT registered and cannot therefore recover input tax on goods and services purchased.

**The Childhood Trust**  
**Registered number: 07746081**  
**Directors/Trustees report**

**Directors**

The trustees of the Trust, who constitute directors for the purposes of the Companies Act 2006 had no beneficial interest in the funds of the Trust at the beginning and end of the period and were as follows:

G E Gordon OBE - Chair  
S Shenai (resigned 19/05/2022)  
M Hink  
G Amien Cloete  
L O'Mara  
R L Jacques  
N K C Horlick  
A R Popescu  
K S Ashman (resigned 19/05/2022)  
D J Rhodes  
J G Kelly (appointed 19/05/2022)

**Directors' and trustees responsibilities**

The directors/trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors/trustees to prepare accounts for each financial year. Under that law the directors/trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors/trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors/trustees are required to:

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

The directors/trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors/trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website.



**The Childhood Trust**  
**Registered number: 07746081**  
**Directors/Trustees report**

**Disclosure of information to auditors**

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report (including the strategic report) was approved by the board on

7th March 2023.....

and signed on its behalf.



.....  
G Gordon  
Director

## **Report of the Independent Auditors to the Trustees of The Childhood Trust**

### **Opinion**

We have audited the financial statements of The Childhood Trust (the 'charitable company') for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 incoming resources and application of resources, including 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our 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.

In connection with our audit of the financial statements, 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 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **Report of the Independent Auditors to the Trustees of The Childhood Trust**

### **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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Our 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 a Report of the Independent Auditors 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 gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations such as: Charities (Protection and Social Investment) Act 2016, Fundraising law and regulation - the Fundraising Regulator (FR), Campaigning and political activity guidance for charities (CC9); and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

## Report of the Independent Auditors to the Trustees of The Childhood Trust

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### 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 auditors' 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.



Jane Wills (Senior Statutory Auditor)  
for and on behalf of Haines Watts  
Chartered Accountants & Statutory Auditor  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

Date ..... 7/3/23 .....

**The Childhood Trust**  
**Statement of Financial Activities (Including Income and Expenditure Account)**  
**for the year ended 30 June 2022**

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Income</b>					
<b>Income from:</b>					
Donations		2,441,371	650,900	3,092,271	3,087,877
<b>Total Income</b>		<u>2,441,371</u>	<u>650,900</u>	<u>3,092,271</u>	<u>3,087,877</u>
<b>Expenditure</b>					
<b>Expenditure on:</b>					
Charitable activities	3	(1,916,571)	(701,945)	(2,618,516)	(2,334,630)
Raising funds	3	(85,046)	-	(85,046)	(52,441)
<b>Total Expenditure</b>		<u>(2,001,617)</u>	<u>(701,945)</u>	<u>(2,703,562)</u>	<u>(2,387,071)</u>
<b>Net movement in funds before transfers</b>		439,754	(51,045)	388,709	700,806
<b>Transfer between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<u>439,754</u>	<u>(51,045)</u>	<u>388,709</u>	<u>700,806</u>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>		818,760	180,498	999,258	298,452
<b>Total funds carried forward</b>		<u>1,258,514</u>	<u>129,453</u>	<u>1,387,967</u>	<u>999,258</u>

**Continuing operations**

None of the charity's activities were acquired or discontinued during the above period.

**Continuing operations**

All of the above results in the current and comparative years are derived from continuing activities.

**Other recognised gains and losses**

There were no other recognised gains or losses other than those stated above.

**Movements in funds**

Movements in funds are disclosed in Notes 8 and 9 to the Financial Statements

**Comparative figures**

Detailed comparative figures are provided in Note 15 to the Financial Statements

**The Childhood Trust  
Cash Flow Statement  
for the year ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Cash generated from operations</b>		
Net movement in funds	388,709	700,806
Adjustments for		
(Increase)/decrease in debtors	(2,876)	433,648
Decrease in creditors	(140,744)	(315,495)
	<u>245,089</u>	<u>818,959</u>
<b>Net increase in cash</b>	245,089	818,959
Cash at bank and in hand less overdrafts at start of the year	<u>1,732,047</u>	<u>913,088</u>
<b>Cash at bank and in hand less overdrafts at end of the year</b>	<u>1,977,136</u>	<u>1,732,047</u>
 <b>Consisting of:</b>		
Cash at bank and in hand at end of the year	<u>1,977,136</u>	<u>1,732,047</u>

**The Childhood Trust**  
**Statement of Financial Position**  
**as at 30 June 2022**

Registered number  
07746081  
Charity number  
1154032

	Notes	£	2022 £	£	2021 £
<b>Current assets</b>					
Debtors	5	127,186		124,310	
Cash at bank and in hand		<u>1,977,136</u>		<u>1,732,047</u>	
		<u>2,104,322</u>		<u>1,856,357</u>	
<b>Creditors: amounts falling due within one year</b>					
	6	(716,355)		(857,099)	
<b>Net current assets</b>			<u>1,387,967</u>		<u>999,258</u>
<b>Net assets</b>			<u>1,387,967</u>		<u>999,258</u>
<b>Funds</b>					
Unrestricted Funds	8		1,258,514		818,760
Restricted Funds	9		129,453		180,498
<b>Total Funds</b>			<u>1,387,967</u>		<u>999,258</u>

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

The financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the board on .....7th March 2023..... and signed on its behalf by:



.....  
G Gordon  
Director

**The Childhood Trust  
Notes to the Financial Statements  
for the period ended 30 June 2022**

**1 Accounting policies**

***Basis of preparation***

The financial statements have been prepared under the historical cost convention (unless otherwise stated in the relevant policy or note) and 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) (effective 1 January 2019) - Charities SORP FRS 102 (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

***Public benefit entity***

The Trust meets the definition of a public entity under FRS 102.

***Going concern***

The trustees consider that there are no material uncertainties related to event or conditions that cast significant doubt upon the Trust's ability to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees considered the annual budget projection. The trustees made enquires and have concluded that there is a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

***Fund accounting***

Unrestricted funds comprise income receivable or generated for the furtherance of the objects of the Charity without a specified purpose laid down in its terms and conditions and are available as general funds. Funds may be raised for a named campaign, however the conditions under which such funds are raised may permit the trustees to treat them as unrestricted. Such funds have been reported as unrestricted in these Financial Statements. Expenditure which meet these criteria are charged to the funds, together with a fair allocation of support costs. Accumulated surpluses are available for use at the discretion of the trustees.

Restricted funds are used for the specific purposes laid down by the donor. Expenditure which meet these criteria are charged to these funds.

***Income***

Total income is included in the Statement of Financial Activities. Income comprises principally donations to further the charities objectives. Donations are brought into income when the Foundation has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

***Expenditure***

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



**The Childhood Trust  
Notes to the Financial Statements  
for the period ended 30 June 2022**

**Accounting policies, cont.**

**Support costs**

These are management and administration costs and comprise expenditure not directly attributable to the generated funds, charitable or fund raising activities of the Charity, but relate to furtherance of the Charity's objectives. They are therefore allocated to the relevant category of resources expended based on estimates of the time devoted to each activity.

**Key sources of estimation uncertainty and judgements**

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating accruals. There is a risk that match funding recipients are ineligible after due diligence, although this is extremely rare. Calculation of match funding is very structured and the trustees take care in accruing amounts in the accounts.

**Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

**Cash at bank and in hand**

Cash at bank and in hand comprises balances held in bank accounts.

**Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Taxation**

The company is not liable to corporation tax as it is a Registered Charity.

The company is not VAT registered and can therefore not recover input tax on goods and services purchased.

**Employee benefits**

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

<b>2 Net movement in funds</b>	<b>2022</b>	<b>2021</b>
This is stated after charging:	£	£
Audit fees	11,500	7,500
Bookkeeping and accounting	8,050	5,118
	<u>          </u>	<u>          </u>

**The Childhood Trust**  
**Notes to the Financial Statements**  
**for the period ended 30 June 2022**

<b>3 Analysis of expenditure</b>	<b>Unrestricted Funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
<b>Charitable activities</b>				
Charitable donations and programmes	1,456,966	654,737	2,111,703	1,917,683
Direct administrative charges	40,000	-	40,000	72,220
Consultancy costs	16,350	-	16,350	11,664
Pension costs	1,456	-	1,456	974
Staff cost (including employers NI)	71,010	47,208	118,218	74,825
Support costs (90% - see below)	330,789	-	330,789	257,264
	<b>1,916,571</b>	<b>701,945</b>	<b>2,618,516</b>	<b>2,334,630</b>
<b>Raising funds</b>				
Support costs (10% - see below)	36,752	-	36,752	28,585
<u>Governance cost</u>				
- Bookkeeping and accounting	8,050	-	8,050	5,118
- Audit fees	22,440	-	22,440	7,500
<u>Direct fundraising costs</u>				
- Social media, marketing, branding and workshops	17,804	-	17,804	11,238
	<b>85,046</b>	<b>-</b>	<b>85,046</b>	<b>52,441</b>
<b>Total expenditure</b>	<b>2,001,617</b>	<b>701,945</b>	<b>2,703,562</b>	<b>2,387,071</b>
<b><u>Unrestricted support costs analysis</u></b>	<b>90%</b>	<b>10%</b>	<b>100%</b>	<b>100%</b>
	<b>Charitable</b>	<b>Raising</b>	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>activities</b>	<b>funds</b>	<b>Funds</b>	<b>Funds</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
Sundry expenses	2,006	223	2,229	1,729
Bank charges	245	27	272	80
Consultancy costs	27,733	3,081	30,814	41,420
Impact measurement	18,236	2,026	20,262	5,153
Entertaining	1,376	153	1,529	181
Events costs	9,550	1,061	10,611	1,400
Insurance	1,907	212	2,119	381
Legal and Professional Fees	-	-	-	13,379
Rent and rates	50,186	5,576	55,762	46,096
Recruitment cost	22,960	2,551	25,511	10,570
Social media strategy costs	1,087	121	1,208	1,320
Software and website costs	6,688	743	7,431	3,988
Staff training and welfare	6,348	705	7,053	500
Pension costs	2,651	294	2,945	2,678
Staff cost (including employers NI)	174,015	19,335	193,350	154,608
Stationery, printing and postage	1,777	197	1,974	84
Subscriptions	1,290	143	1,433	1,003
Telephone, fax and internet	427	47	474	902
Volunteers expenses	617	69	686	217
Trustees gifts	-	-	-	-
Travel and subsistence	1,690	188	1,878	160
	<b>330,789</b>	<b>36,752</b>	<b>367,541</b>	<b>285,849</b>

**The Childhood Trust**  
**Notes to the Financial Statements**  
**for the period ended 30 June 2022**

<b>Analysis of expenditure, cont.</b>	<b>Unrestricted funds:</b>	<b>Restricted funds:</b>	<b>Total costs 2021</b>
	£	£	£
<b>Total expenditure 2021</b>			
<b>Charitable activities</b>			
Donations and direct administrative charges	1,465,446	611,920	
Support costs	257,264	-	
	<u>1,722,710</u>	<u>611,920</u>	<u>2,334,630</u>
<b>Raising funds</b>			
Direct cost of raising funds	28,585	-	
Governance costs	12,618	-	
Support costs	8,303	2,935	
	<u>49,506</u>	<u>2,935</u>	<u>52,441</u>
<b>Total expenditure 2021</b>	<u>1,772,216</u>	<u>614,855</u>	<u>2,387,071</u>

Support costs include all expenditure not directly related to the charitable activity. These are allocated to the relevant activity based on estimates of time devoted to each activity.

**4 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

	<b>2022</b>	<b>2021</b>
	£	£
Staff cost (including employers NI but excluding pension contributions)	311,568	154,608
Non employed and freelance staff	47,164	41,420
	<u>358,732</u>	<u>196,028</u>
Social security costs included above	<u>24,236</u>	<u>18,799</u>
Employer's contribution to defined contribution pension scheme	<u>4,401</u>	<u>2,678</u>

The average number of trustees during the year was 9 (2021: 9). The trustees did not receive any remuneration or expenses for services to the Charity in the year. During the year the Trustees' spent their time on governance, fundraising and representation.

The average number of persons employed during the year was 8 (2021: 5).

The employed staff devoted their time to various activities, which include: day to day running of the Charity, programme delivery, monitoring impact, fundraising and publicity.

One employee earned more than £80,000 but no more than £90,000 during the year (2021: 1).

**5 Debtors**

	<b>2022</b>	<b>2021</b>
	£	£
Accrued income	109,230	106,729
Prepayments	17,956	17,581
	<u>127,186</u>	<u>124,310</u>

**The Childhood Trust**  
**Notes to the Financial Statements**  
**for the period ended 30 June 2022**

<b>6 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	£	£
Trade creditors	-	7,877
Other taxes, social security costs and pension	-	785
Other creditors	716,355	848,437
	<u>716,355</u>	<u>857,099</u>

<b>7 Related party transactions</b>	<b>2022</b>	<b>2021</b>
	£	£
Total amount of donations received from related parties	<u>814,803</u>	<u>720,000</u>

Included in the above total, £604,883 (2021: £670,000) was donated by the Chairman's family trust on an unrestricted basis.

<b>8 Unrestricted Funds</b>	<b>2022</b>	<b>2021</b>
	£	£
Funds brought forward at beginning of year	818,760	128,655
Income from Donations	2,441,371	2,462,321
Expenditure	<u>(2,001,617)</u>	<u>(1,772,216)</u>
Funds carried forward at end of year	<u>1,258,514</u>	<u>818,760</u>

**9 Restricted Funds**

	Funds brought forward		Movement in funds		Funds carried forward
	at 1 July 2021	Income from Donations	Total Expenditure	Transfers between Funds	at 30 June 2022
	£	£	£	£	£
Christmas Challenge and Champions for Children	-	379,849	(379,849)	-	-
Decorate A Child's Life	39,709	168,551	(101,690)	-	106,570
Meals that Matter	8,500	2,500	(4,723)	-	6,277
No Child's Land	25,249		(8,643)	-	16,606
Thrive at Five	107,040		(107,040)	-	-
Well Minds +		100,000	(100,000)	-	-
Total	<u>180,498</u>	<u>650,900</u>	<u>(701,945)</u>	<u>-</u>	<u>129,453</u>

**Christmas Challenge and Champions for Children** income and expenditure relates to restricted donations for specific charities participating in the Trust's matched funding campaigns.

**Decorate A Child's Life** (DAFL) is The Childhood Trust's support programme that redecorates bedrooms of disadvantaged children, as well as local youth clubs, community centres and adventure playgrounds that children rely on for their general wellbeing. The purpose of the programme is to provide children living in substandard accommodation with safe environments where they can learn, play, and grow.

**The Childhood Trust**  
**Notes to the Financial Statements**  
**for the period ended 30 June 2022**

**Restricted Funds, cont.**

**Meals That Matter** is The Childhood Trust's special events programme, which runs seasonal events and activities for children supported by our charity partners.

**No Child's Land** is an art-advocacy project which documents children's experiences of growing up in disadvantaged environments and for those experiencing neglect or abuse, providing a powerful catharsis for what they have endured. While the project is not intended to provide therapeutic benefits to the children, the themes that children explore in their artmaking helps to make sense of their experiences and provides a new way to process their thoughts and feelings.

**Thrive at Five** was established with the mission to support children from low-income backgrounds to achieve a 'good level of development' at five by supporting programmes and people that work with these children and their families in their local communities, and was incubated by the Trust. The fund was closed during the financial year and the balance of funds were donated to the newly registered charity of the same name no. 1195059.

**Well Minds +** programme is supported by a donation from The Eureka Charitable Trust and partners with charities specifically helping children with mental health needs by providing social, emotional, and practical support. Children may be refugees, victims of abuse or exposed to gang culture. All grants were made to charities that supply free specialist therapy services, mentoring, counselling, and wellbeing help.

**Restricted Funds 2021 - comparative figures**

	Funds brought forward at 1 July 2020		Movement in funds		Funds carried forward at 30 June 2021
	Income from Donations	Total Expenditure	Transfers between Funds		
	£	£	£	£	
Christmas Challenge and Champions for Children	132,669	390,734	(523,403)	-	-
Decorate A Child's Life	25,310	58,822	(44,423)	-	39,709
Meals that Matter	-	8,500	-	-	8,500
No Child's Land	-	30,000	(4,751)	-	25,249
Transition To Trading	11,818	-	(11,818)	-	-
Thrive at Five	-	137,500	(30,460)	-	107,040
<b>Total</b>	<b>169,797</b>	<b>625,556</b>	<b>(614,855)</b>	<b>-</b>	<b>180,498</b>

**Transition to Trading** was a programme designed to help directors and leaders of London-based children's charities diversify their organisations' incomes and to strengthen their leadership skills.

**10 Analysis of net assets between funds**

	2022 Unrestricted Funds	2022 Restricted Funds	2022 Total Funds	2021 £ Funds
Current assets	1,924,248	180,074	2,104,322	1,856,357
Creditors: amounts falling due within one year	(665,734)	(50,621)	(716,355)	(857,099)
	<b>1,258,514</b>	<b>129,453</b>	<b>1,387,967</b>	<b>999,258</b>

**The Childhood Trust**  
**Notes to the Financial Statements**  
**for the period ended 30 June 2022**

**11 Company information**

The Childhood Trust is a private company limited by guarantee incorporated in England and Wales. The registered office has been moved during the year to the Trust's principal place of business: 18 Buckingham Palace Road, London, SW1W 0QP.

**12 Other financial commitments**

	<b>2022</b>	<b>2021</b>
	£	£
Total future minimum lease payments under non-cancellable operating leases:		
Falling due:		
within one year	43,250	43,250
within two to five years	64,875	18,021
	<u>108,125</u>	<u>61,271</u>

**13 Presentation currency**

The financial statements are presented in Sterling

**14 Liability of members**

The company has no share capital but under the terms of its Memorandum of Association every member is liable to contribute a sum not exceeding £1 in the event that the company is wound up whilst they are a member or for one year thereafter.

**15 Statement of Financial Activities (Including Income and Expenditure Account)- year ended 30 June 2021**

	<b>Notes</b>	<b>Unrestricted Funds 2021 £</b>	<b>Restricted Funds 2021 £</b>	<b>Total Funds 2021 £</b>
<b>Income</b>				
<b>Income from:</b>				
Donations		2,462,321	625,556	3,087,877
<b>Total Income</b>		<u>2,462,321</u>	<u>625,556</u>	<u>3,087,877</u>
<b>Expenditure</b>				
<b>Expenditure on:</b>				
Charitable activities	3	(1,722,710)	(611,920)	(2,334,630)
Raising funds	3	(49,506)	(2,935)	(52,441)
<b>Total Expenditure</b>		<u>(1,772,216)</u>	<u>(614,855)</u>	<u>(2,387,071)</u>
<b>Net movement in funds before transfers</b>		690,105	10,701	700,806
<b>Transfer between funds</b>		-	-	-
<b>Net movement in funds</b>		690,105	10,701	700,806
<b>Reconciliation of funds:</b>				
<b>Total funds brought forward</b>		128,655	169,797	298,452
<b>Total funds carried forward</b>		<u>818,760</u>	<u>180,498</u>	<u>999,258</u>