Company number: 6018900

Charity Number: 1118315 (England and Wales)

SC052423 (Scotland)

# Children's University Trust

Report and financial statements

For the year ended 31 March 2026

# Children's University Trust

## Reference and administrative information

## for the year ended 31 March 2026

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|---|---|---|
| **Company number** | 6018900 | |
| **Charity number** | 1118315 (England and Wales) | |
| | SC052423 (Scotland) | |
| **Registered office and operational address** | c/o Slade & Cooper Limited, Beehive Mill, Jersey Street, Manchester M4 6JG | |
| **Operating as** | Children's University | |
| **Trustees** | Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: | |
| | Ms Vicky Charles | (Chair) |
| | Mr Owen Day | |
| | Ms Tania Hardcastle | |
| | Ms Louise Richmond | |
| | Ms Stephanie Webster | |
| | Mr Mark Baker | (To 11/03/2026) |
| | Mr Peter Beddows | (To 19/11/2025) |
| **Key management personnel** | Mrs Sonjia Peers | Chief Executive<br>Company Secretary |
| **Bankers** | Barclays Bank plc<br>93 Baker Street, London, W1A 4SD | |
| | Yorkshire Bank<br>Nottingham B & P B<br>11A Smithy Row<br>Nottingham, NG1 3EJ | |
| **Solicitors** | Bates Wells & Braithwaite London LLP<br>10 Queen Street Place, London, EC4R 1BE | |
| **Independent examiner** | Catherine Hall FCCA DChA, Slade & Cooper Limited<br>Beehive Mill, Jersey Street, Manchester M4 6JG | |

Children's University Trust

Reference and administrative information

for the year ended 31 March 2026

The Trustees present their report and the unaudited financial statements for the year ended 31 March 2026. Included within the Trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

# Objectives and activities

## Purposes and Aims

The objects of the Charity are:

- To provide for the education, care, and recreation of children of school age by making facilities, support, and services available to them, especially during out-of-school-hours and school holidays.
- To contribute positively to social mobility, relieve poverty and improve the conditions of life through the provision of such facilities, support, and services.
- To advance the education and training of the persons involved in the provision of such education, care, and recreation, including parents, carers, and mentors; and
- To further any other purpose or purposes recognised by the law of England as charitable.

In furtherance of these objects Children's University Trust aims to inspire and support all children and young people, but particularly those who need it most, to discover innovative and high-quality learning activities beyond the curriculum, which boost their self-confidence and create a love of learning.

The Trust's vision is *a world where every child has equal opportunity to build skills confidence and aspirations to reach their full potential.*

Its mission is:

- To inspire all children to love learning beyond the curriculum.
- To remove barriers to learning beyond the curriculum making it accessible to all.
- To engage children, their families and communities in learning beyond the curriculum, in and out of school, at home and online.

The Trust encourages all children from age 5 to try new experiences, develop new interests and acquire new skills, using a Passport to Learning to record their experiences of learning beyond the curriculum and work towards Children's University awards.

In carrying out its charitable objectives, Children's University Trust aims to ensure that every child feels:

- That learning can be fun, aspirational, and lifelong.
- They have enjoyed a range of new learning experiences and are motivated to keep learning in different ways.
- They have grown in confidence and self-belief.
- They have a broader range of essential skills in line with the Skills Builder Framework.
- They are empowered to make positive choices about their future.
- They can better cope with the challenges that life throws at them.
- They are celebrated for their commitment to learning by their family, school, and community.

The Trust's ongoing aims for Children's University are:

- Reaching into more communities and reaching more children and young people.
- Engaging more children currently facing barriers to participation.
- Ensuring our work is sustainable long into the future; operationally, financially, and digitally.
- Representing an important voice for children in a changing national/political context.
- Evidencing continued positive impact of Children's University's work.
- Providing the necessary framework, support, and guidance to make local Children's Universities successful.

The Trust is particularly concerned with making learning beyond the curriculum provision available to children from socio-economically-disadvantaged areas through its work with both partner organisations, alliances, and funders.

Children's University Trust works through a member network of local Children's Universities across the UK and with a wide range of organisations at a local, regional, and national level. These local structures and partnerships, ensure that access to and provision of learning opportunities reflect the local geographic, education and economic context. Children's University Trust remains responsible for the overall strategic direction of Children's University and the charitable aims and objectives that underpin the work of the whole network. In addition, Children's University Trust is responsible for providing to the network:

- National leadership and support through the brokerage of partnerships with schools, Higher Education (HE) Institutions, Further Education (FE) Institutions and a range of other local stakeholders.
- A national framework for accrediting participation in learning beyond the curriculum.
- A national approach to training, certification, and quality control, guaranteeing quality standards of extracurricular learning.
- National marketing and communications channels for learning providers, parents, and children.
- A central bank of resources and materials for local Children's University Managers.
- Membership of national alliances and networks which bring together organisations working to address educational inequalities and tackle attainment gaps.
- Annual monitoring to inform evaluation of impact.
- Central support for further development.

Children's University partners range from local authorities, HE/FE widening participation teams, multi academy trusts, to individual schools, community interest companies/social enterprises and charities. Local partnerships and collaborations encourage, recognise, track, and celebrate learning that happens beyond the curriculum that is optional, chosen by the child, fun and enriching.

Each local Children's University works to achieve the objectives of Children's University Trust; striving to ignite a passion for broad and informal learning among children which builds their self-esteem and character, raises their aspirations to fulfil their potential for the future and ensures that, regardless of their background, they can have the same opportunities and entitlement to access an array of enriching learning. The Children's University network ensures that all children taking part in Children's University, are recognised for the commitment they make to informal learning, are aware of the variety of opportunities available to them and have the confidence to access and make the most of them.

The Trustees of Children's University Trust review these aims, objectives and activities every year. This annual review helps the Trustees ensure the Charity's aims, objectives and activities remain focused on its stated purposes. The Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future

activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set. In March 2023, the Trustees approved a revised 3-year Strategy with associated Key Performance Indicators (KPIs) to take it through to 2026 focused on enabling the charity to scale, grow its membership and extend its reach and impact even further. This strategy aims to help the Charity progress its vision and mission and achieve its desired outcomes for children from 2023 to 2026. The Charity's 2023-2026 Strategy focuses on 4 key pillars: Reach, Inclusivity, Credibility, and Financial Sustainability.

# Achievements and performance

Over the course of the year, we continued to make good progress against our strategic priorities of Reach, Inclusivity and Credibility, enabling us to maintain high levels of engagement and support for children and young people across the network. While changes in membership have resulted in a modest reduction in overall participation, we have remained committed to maintaining the quality and impact of our provision.

Although these achievements are encouraging, the wider economic climate remained uncertain, presenting ongoing challenges for both the organisation and our membership. This has affected our ability to strengthen our financial position and generate the level of income needed to support future growth.

In response, we adopted a careful and considered approach to allocating resources, explored new opportunities, and worked collaboratively to ensure our efforts were directed towards achieving the greatest possible benefit. We also prioritised strengthening the organisation's core operations, providing a solid platform for future development and enabling us to continue making a meaningful difference to the lives of children and young people in the years ahead.

Supporting and engaging our members has remained central to everything we do, recognising the vital role they play in achieving our strategic ambitions and improving outcomes for the children, young people and communities we serve.

**Member Network**

Through our well-established member network, we have continued to coordinate activities across 60 Local Education Authorities, partnering with over 1,300 schools and reaching over 110,000 children and young people. While our member network is smaller than in previous years, it remains strong and effective, enabling us to increase levels of engagement and maintain a significant reach across schools, children, and young people.

Through the work of our members and centrally through the Trust, we have seen continued growth of our validated and quality-assured activities which totalled over 31,000 in the year, a 24% increase on the previous year, with 80% of these activities offered free of charge for children and young people to access. Activities are carefully assessed to ensure they provide meaningful learning opportunities for children, helping them to develop new skills, explore their interests, and build confidence. Covering a wide range of subjects, from arts, culture, and music to STEM, history, and heritage, these experiences support personal growth and foster a lifelong love of learning beyond the curriculum.

The ongoing instability of the financial environment continues to present challenges for both our organisation and our members, resulting in a small reduction in membership during the year. Encouragingly, this decrease has been less significant than in previous years. Despite a smaller membership base, we have maintained strong levels of engagement and, in some areas, increased our reach, highlighting the continued effectiveness and impact of our network.

A summary of our key activities with our members throughout this year can be viewed below:

- Delivered a programme of face-to-face and virtual support activities tailored to members identified needs. Peer-led networking and learning opportunities continued to attract strong participation, enabling members to exchange expertise, share resources, and learn from one another to maximise impact for children and young people.

- Conducted annual membership reviews as part of our quality assurance framework, assessing local programme delivery, celebrating strengths, and identifying support requirements across a diverse membership operating in an increasingly challenging landscape.

- Provided ongoing maintenance, enhancement, and user support for Children's University Online (CUO) and the Etc Platform, helping to streamline processes and improve the overall user experience for members.

- Facilitated a digital development co-design session with members, gathering insights and priorities to help shape our future digital strategy and roadmap in line with the needs of Multi Academy Trusts and Multi Area Members.

- Supported local Children's University graduation events across the network through a combination of strategic leadership, planning, and practical assistance, ensuring celebrations remained meaningful, inclusive, and impactful for all involved.

- Coordinated the provision of resources, merchandise, and administrative support to members throughout the graduation season, helping to ensure the successful delivery of local ceremonies.

- Represented the network through national advocacy, influence, and sector engagement activities, championing the value of high-quality enrichment and extracurricular opportunities in improving outcomes and life chances for children and young people.

Members were invited and encourage to take part in our Annual Members Survey to help inform and influence future plans for the Trust. 43% of our members engaged in the survey and the results were hugely positive with the majority of members telling us they were satisfied / very satisfied with last year's membership support, events and activity programme.

Looking ahead, attracting and onboarding new members remains a key strategic priority as we seek to expand our reach and increase access to high-quality enrichment opportunities for disadvantaged children and young people across the UK. We are encouraged by the growing recognition of the value of enrichment within the education system and the increasing policy focus and investment in this area. These developments create opportunities to strengthen partnerships, broaden participation, and demonstrate the important role that Children's University can play in supporting children and young people to develop the skills, confidence, and aspirations they need to thrive.

Against a backdrop of continued financial pressures across the education and charity sectors, maintaining a strong and engaged membership network remains both a priority and a significant achievement. By continuing to support our existing members while pursuing sustainable growth, we aim to extend the benefits of the Children's University programme to more children and young people, particularly those facing disadvantage.

A resilient membership base is fundamental to both our impact and our financial sustainability. Strengthening and growing the network will therefore remain central to our strategy as we work to build a stronger, more inclusive, and sustainable future for Children's University.

**Children's University Online and the Etc Platform**

At the end of the 2025/26 financial year, approximately 100,000 children and young people were using the Trust's digital platforms to record their participation in learning activities beyond the curriculum. This reflects sustained engagement across a network of more than 1,300 schools and access to over 31,000 validated Learning Destinations and activities, providing children and young people with a diverse range of opportunities to explore their interests, develop new skills, and broaden their horizons.

The Trust continued to maintain and develop Children's University Online, providing training and support to 98 local Children's University Managers and school-based coordinators, leaders, and teachers across the network. A particular strength of this approach was the involvement of Children's University Managers in the design and delivery of training sessions, bringing valuable peer-to-peer expertise, practical insights, and examples of effective practice from across the network.

While engagement with online training opportunities varied throughout the year, feedback highlighted the need for more flexible and accessible forms of support that better reflect the demands on both managers and school staff. In response, the Trust has undertaken a review of its professional development offer and is developing a suite of practical resources, including concise guidance materials and short video tutorials, to provide on-demand support and enhance accessibility for users across the network

**Children's University at Home (Individual Subscriptions)**

The Trust maintained strong engagement with its subscriber community during 2025/26, retaining approximately 500 subscribers. This continued level of participation demonstrates the value of the offer for children and young people who are unable to access Children's University through a school partner, including those who are home educated, in alternative provision, or living in areas where local Children's University provision is not currently available.

Throughout the year, we enhanced the offer for subscribing families through the introduction of Children's University at Home newsletters. These communications provide activity ideas, highlight opportunities available through Children's University, and share wider information and resources designed to support family learning and engagement. This development has helped strengthen the user experience and encourage continued participation in learning beyond the curriculum.

The Trust has also undertaken a detailed review of the individual subscription journey to better understand how families discover, access, and engage with the programme. Insights gained through this work are informing plans to improve the user experience, streamline the registration process, and ensure families can more easily access the full range of opportunities and benefits available through Children's University.

While participation through our place-based partner network remains central to our model, we remain committed to developing and expanding our Individual Subscription offer. As the number of children and young people learning outside traditional school communities continues to grow, this provision represents an increasingly important route for ensuring that all children, regardless of circumstance or location, can benefit from the enriching experiences and recognition that Children's University provides.

**Advocacy, Voice and Influence**

Throughout the 2025/26 financial year, the Trust has continued to play a leading role in advocating for equitable access to high-quality enrichment opportunities for all children and young people. We remain committed to ensuring that enrichment is recognised as an essential component of education and youth development, contributing to improved educational outcomes, wellbeing, skills development and social mobility.

As an active member of the Enrichment for All Coalition, we have continued to represent the interests and experiences of our members in national discussions about the future of enrichment provision. We attended and contributed to the Coalition's launch event at the House of Commons, where we championed the role of enrichment in improving outcomes for children and young people and advocated for a more equitable national approach to provision. Through our engagement with the Coalition and wider stakeholders, we have helped ensure that the expertise and evidence from our network continue to shape emerging policy and practice.

Building on our longstanding advocacy for an Enrichment Framework and Enrichment Guarantee, we have played an instrumental role in supporting the development of the Enrichment Companion Toolkit for schools. The toolkit will accompany the new Enrichment Framework and Benchmarks being developed nationally and is designed to help schools translate policy into meaningful practice. Through this work, we have ensured that the expertise, evidence and practical experience of our network continue to inform emerging approaches to enrichment delivery and evaluation.

Our contribution to the Enrichment Partnership Pilots has also continued to influence national thinking. The learning, evidence and practice developed through these pilots have been recognised and showcased as part of the wider evidence base informing the development of the new enrichment benchmarks. This reflects the Trust's longstanding commitment to testing innovative approaches and sharing insights that can benefit the wider sector.

We have strengthened our collaboration with partners who share our ambition to improve outcomes for children and young people. As an active member of the Fair Education Alliance, we have supported the development of place-based collaboration initiatives across mayoral authorities in the North West, South Yorkshire and the West Midlands. This work seeks to bring together education, business, voluntary and public sector partners to address inequalities and improve opportunities for young people through collective action.

The Trust has also maintained constructive relationships with policy advisers and officials across government departments, including the Department for Education (DfE) and the Department for Culture, Media and Sport (DCMS). These relationships enable us to contribute sector insights, share evidence from our network and ensure that the voices of enrichment providers, schools and young people are reflected in policy discussions and emerging programmes.

Looking ahead, we will continue to champion the value of enrichment, strengthen our partnerships with organisations that share our mission, and support our members to engage with national and local initiatives. Through advocacy, collaboration and evidence-informed practice, we remain committed to shaping a more inclusive and equitable enrichment landscape, ensuring that all children and young people have access to high-quality opportunities that help them thrive.

As this report is being prepared, emerging evidence continues to reinforce the importance of this work. Recent findings from the Social Mobility Commission and the Milburn Review highlight how inequalities experienced in the early years can influence educational attainment, employment prospects and social mobility throughout life. The growing recognition of the importance of wider skills, experiences and relationships alongside academic achievement further strengthens the case for high-quality enrichment opportunities. We welcome this increasing focus on the role enrichment can play in helping young people develop the confidence, skills and aspirations needed to succeed and will continue to work with partners across the sector to ensure these opportunities are accessible to all.

**Our Impact**

During 2025/26, Children's University continued to provide opportunities for children and young people to access high-quality enrichment and extra-curricular opportunities, despite a challenging operating environment and reduced organisational capacity.

While staffing and financial pressures meant that we were unable to undertake our usual annual participant survey or complete a full analysis of engagement data this year, our headline participation figures demonstrate the continued strength and reach of the programme.

Across the Children's University network, over 100,000 children engaged with Children's University, working alongside more than 1,300 schools and benefiting from a network of over 31,000 validated learning activities**.** These figures reflect the sustained commitment of schools, learning destinations, families and volunteers who continue to champion learning beyond the curriculum.

Although we are unable to report updated survey findings for 2025/26, previous evaluation has consistently shown that participation in Children's University supports children to:

- develop confidence and self-belief;
- discover new interests and talents;
- build essential life and employability skills;
- increase their motivation to learn; and
- feel recognised and celebrated for their achievements.

These findings continue to be supported by the wider evidence base. The Children's University Trust's *State of the Nation* research demonstrates the positive contribution that learning beyond the curriculum makes to children's skills, wellbeing and aspirations. Our local experiences this year continue to reflect these outcomes, with schools reporting high levels of engagement and continued enthusiasm from children and families.

As we look ahead, we remain committed to strengthening our impact evaluation and, resources permitting, will reintroduce participant surveys and enhanced data analysis to provide a richer understanding of the difference Children's University continues to make in the lives of children and young people.

**Trustee Recruitment**

To support effective succession planning and maintain a strong and diverse Board, the Trust reviewed its Trustee recruitment approach during 2025/26. Recognising the importance of securing the skills and experience needed to support the organisation's future development, the Board paused direct recruitment activity during the first half of the year.

During this period, the Trust reviewed and enhanced its Trustee recruitment pack to ensure it reflected the organisation's strategic priorities and governance requirements. A skills audit and assessment of our future needs were also undertaken to identify current and future skills gaps and inform future recruitment priorities.

In the final quarter of the year, the Trust launched a targeted recruitment campaign focused on attracting prospective Trustees with the expertise and attributes identified through this review process. The campaign sought to engage individuals whose professional experience and personal values align with the Trust's mission and strategic objectives.

Inclusivity and accessibility remain central to the Trust's values, and we are committed to fostering a Board culture where diverse perspectives are welcomed and valued. The Trust continues to take a proactive approach to Trustee succession planning, ensuring the Board has the skills, diversity, and capacity required to provide effective governance and support the organisation's future ambitions.

**Board Strategic Away Day**

In September 2025, the Board of Trustees and Chief Executive came together for the Annual Strategic Planning session, providing an important opportunity to reflect on the organisation's current position, consider future challenges and opportunities, and agree strategic priorities for the years ahead. The session focused on three key areas:

- Future Trustee recruitment, onboarding and development;
- The strategic review of the organisation's international intellectual property and trademark rights; and
- Exploring the long-term future of the Children's University Programme and digital platforms in the UK.

Trustees recognised the significant progress made during a continued period of financial challenge and uncertainty, acknowledging the commitment, resilience and adaptability of both staff and volunteers in maintaining the charity's impact and supporting members across the network.

The Board also considered the organisation's long-term sustainability and its responsibility to protect the Children's University model, brand and digital assets for future generations of beneficiaries. Discussions explored how strong governance, strategic partnerships and effective stewardship could support the continued development of the programme, regardless of future organisational structures.

As a result of the day's discussions, a number of strategic priorities were agreed, focusing on the following areas:

1. **Governance and Leadership Development:** Strengthening the Board through proactive trustee recruitment, improved onboarding processes, succession planning, and ongoing trustee development to ensure the organisation has the skills, diversity and capacity required to deliver its future ambitions.

2. **Protecting and Maximising Organisational Assets:** Undertaking further exploration of options relating to the charity's international intellectual property and trademark rights, ensuring any future decisions support the charity's mission, protect the Children's University brand, and deliver value for beneficiaries.

3. **Long-Term Sustainability of the Programme and Digital Platforms**: Exploring opportunities to secure the future growth, stewardship and sustainability of the Children's University Programme and digital platforms, including consideration of strategic partnerships, collaborations or other arrangements that could protect and enhance their long-term impact.

These priorities will guide the organisation's strategic decision-making during the coming year, ensuring Children's University remains focused on delivering positive outcomes for children and young people whilst safeguarding the legacy and future development of its programme and services.

**Beneficiaries of our services**

Children's University is open to all children from the age of five, regardless of background. However, the programme is designed to have the greatest impact on children facing disadvantage, particularly those from low-income households. As such, both the Trust and its members prioritise engaging children who are least likely to access high-quality enrichment opportunities.

Through our network of members and mission-aligned partners, Children's University continues to reach schools and communities where the need for enrichment is greatest. By working collaboratively with organisations that share our commitment to improving children's life chances, we extend access to high-quality learning experiences, open doors to new opportunities, and help more children discover interests and aspirations that can shape their futures.

**Financial review**

In the 2025/26 financial year, Children's University Trust received total income of £146,966 compared to £248,315 the previous year. The Trust received 87% (£127,496) of its unrestricted & total income (£146,966) from Children's University network members by way of membership subscriptions and sales of the Passport to Learning which fund the Trust's charitable activities in accordance with its stated objectives. This compares to 86% of unrestricted income and 62% of total income in the previous year. This year saw a decrease in income from membership fees from the previous financial year from £122,516 to £110,798 and a decrease in income from passport sales of £15,000 compared to £16,440 in the previous financial year.

Restricted income (in the form of grants) in the period totalled £0 compared to restricted income for the previous year of £63,352.

Staff costs reduced to £88,592 in 2025/26 from £192,582 in the 2024/25 financial year due to redundancies in the end of the last financial year. Total unrestricted core cost expenditure was £156,708 with £0 of restricted expenditure. This compares to total expenditure of £313,350 of restricted expenditure (including £221,689 of unrestricted expenditure) in the previous financial year. The value of bad debts at year end was £16,888 on 31st March 2026 compared to £293 in the previous year.

The Trust's key risks throughout the year remained:

- Reduced income
- Cash levels
- Stress on reserves and
- Business interruption - loss of people (because of reduced income and stress on free reserves).

To mitigate these risks, the Trust continued to closely monitor its finances (especially cash flow) and to review its risk dashboard monthly.

The Trust's Board carried out its annual finance policy and governance review in December 2025. This annual review aims to confirm that the charity's financial reporting is interlinked in terms of budgets, profit and loss, reserves, and cash flow; provides an opinion on whether financial procedures are adequately documented (and followed) for authority matrices on payments and purchase ordering; provides a sense-check that the reporting timetables for monthly, quarterly and annual reporting are adequate and understood by the Chief Executive and employees; and involves a full review of core financial documents, covering how robust they are in terms of audit trails and whether escalation processes and Board reporting are sufficiently described.

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| The review concluded that the financial policies and processes operated by CU are fit for purpose and provide satisfactory assurance to Trustees of the soundness of the financial control framework of the Charity. |
| The review noted, however, that continued financial stresses caused by lack of income – especially lack of success in grant and donation bids – compared with our cost levels meant that we would have to review the possibility of invoking Orderly Wind Down if we could not foresee a reasonable probability of survival without breaching our Reserves and Cash Policies. |

**Reserves policy**

It is the policy of the Trustees of Children's University Trust to review the charity's reserves policy normally on a twice-yearly basis taking into account the current financial risks faced by the Trust and plans to achieve future goals.

The Trust is committed in normal circumstances to maintaining a **minimum** level of unrestricted funds, which are free reserves of the charity, sufficient to cover the higher of 3 months running costs (at December 2026 c. £36k) and the cost of orderly wind-down (at December 2026, post restructure currently c. £15k) while it puts in place strategies to diversify its income base including raising levels of Children's University membership and increasing fundraising activity. The Trust will maintain a **maximum** level of unrestricted funds, which are free reserves of the charity, sufficient to cover 6 months of running costs. It is expected that any investment from reserves made in the financial year will normally be re-invested from income in the following financial year.

The Board approved a temporary relaxation in the CU Reserves and Cash Policy so that from September 2023 to March 2024 the minimum level of Reserves and Cash was effectively the maintenance of solvency, with a target level of at least 1 month of costs, which at this time represented £16k. This was backdated to cover calendar year 2023. For the first half of 2024/25 a minimum level of 3 months costs (£48k) should be maintained. From October 2024 to December 2024 a target level of 2 months costs (£32k) would be set and for the final quarter of 2024/25 we would once again set a minimum level equivalent to the maintenance of solvency, with a target level of 1-month costs. The Board accepted that this is a temporary policy at the most minimum level required and would expect to revert to a long-term minimum level of Reserves and Cash of 3 months costs (currently £36k) throughout 2025/26.

In March 2026 the trustees agreed to effectively hold a zero reserve for the year end 25/26. This is due to the invoicing and receipts in advance for the 26/27 being able to cover the basic expenses for the very short term. After year end our reserves would return to cover of at least 1 month.

This is detailed in the table below:

| **Dates effective** | **Reserves Level** | **Estimated value** |
|---|---|---|
| 1st January 2023 – 31st March 2024 | 1 month cover | c£16,000 |
| 1st April 2024 – 30th September 2024 | 3 months' cover | c£48,000 |
| 1st October 2024 – 31st December 2024 | 2 months' cover | c£32,000 |
| 1st January 2025 onwards | 1 month cover | c£12,000 |
| 1st March 2026 temporary £0 reserve | | |

Unrestricted funds shall be defined as the unrestricted funds as reported in the year end accounts (audited or draft) adjusted to reflect the surplus or deficit in the current financial year to date as per the Management Accounts provided by Slade and Cooper.

For the purposes of calculating a month's running costs, the budgeted expenditure for the next 6 months shall normally be the basis of the calculation (adjusting for any known or anticipated costs not yet budgeted). In the interests of prudence, in addition to the foregoing, the current and forecast (over the next 12 months) unrestricted cash balance should be greater than 3 months' running costs (again defined as the budgeted costs for the next 3 months (adjusting for any known or anticipated costs not yet budgeted).The temporary adjustment to the Reserves Policy minima above shall apply equally to the Cash Policy. Actual and anticipated breaches must be brought to the Board for approval. At each 6 monthly review, the adequacy of this policy shall be compared to the costs of an orderly wind-down. Should reserves be insufficient to cover the costs of an orderly run-down, a remediation plan must be approved by the board. The Trustees consider this policy as one which will enable the organisation to continue to achieve its charitable objectives and grow for the future, while protecting creditors and employees from the adverse impacts of insolvency. The Finance, Audit and Risk Sub-Committee is required to make recommendation to the full Board of Trustees who hold authority for all financial & risk decisions. The Finance, Audit & Risk Sub-Committee has no authority to make decision on behalf of the Trust.

**Plans for the future.**

Despite the financial challenges experienced by the charity in recent years, and the resulting reduction in both membership and staffing capacity, the Chief Executive and Trustees remain committed to ensuring that Children's University continues to deliver meaningful impact for children and young people whilst strengthening the organisation's long-term sustainability.

**Looking Ahead**

During 2025/26, the charity continued delivering the final year of its 2023–2026 Strategic Plan, working towards the objectives and outcomes set across the four strategic pillars of Reach, Inclusivity, Credibility and Financial Sustainability.

As the current strategy draws to a close, significant work has been undertaken with members, partners and stakeholders to develop a new strategic framework for the period 2026–2030. At the time of writing, this strategy is subject to final Trustee approval and therefore remains a proposed direction of travel rather than an adopted plan. The proposed strategy builds on the strengths of the Children's University network while recognising the changing educational, financial and technological landscape in which the charity operates.

The draft strategy is underpinned by the vision: *"A world where every child has equal opportunity to build skills, confidence and aspirations to reach their full potential."*

The proposed strategy focuses on five interconnected strategic priorities:

**Growth Through Collaboration -** Strengthening and growing a vibrant national membership network by increasing member engagement, retention and collaboration. The charity will seek to expand partnerships across schools, multi-academy trusts, universities, local authorities and community organisations, whilst supporting members to share good practice and maximise impact for children and young people.

**Digital Innovation -** Continuing to develop and enhance Children's University Online and associated digital platforms to improve accessibility, engagement and user experience for children, families, schools and partners. Proposed developments include enhanced reporting and analytics, greater accessibility features, expanded digital resources and new engagement tools designed to encourage participation and celebrate achievement.

**Reach and Impact-** Increasing participation in Children's University activities and ensuring that more children can access high-quality enrichment opportunities, particularly those facing barriers to participation. The proposed strategy includes a continued focus on disadvantaged learners, children with additional needs and children educated outside mainstream settings, alongside the further development of the CU at Home offer.

**National Voice and Influence -** Building Children's University's profile as a recognised authority in enrichment and children's broader development. This includes using evidence, research and impact data to influence policy discussions, strengthen relationships with government and sector stakeholders, and champion the importance of enrichment opportunities for all children and young people.

**A Resilient Future -** Improving long-term organisational resilience through the diversification of income streams, sustainable growth of membership and subscription services, continued development of digital assets, and exploration of strategic partnerships and opportunities that support the charity's future sustainability and impact

**Strategic Priorities for 2026/27**

Subject to Trustee approval of the new strategy, the organisation expects its initial focus during 2026/27 to include:

- Growing and strengthening Children's University membership across the UK.
- Enhancing Children's University Online and related digital services.
- Expanding and developing the CU at Home offer.
- Increasing collaboration and peer support across the membership network.
- Raising the profile of Children's University nationally through communications, advocacy and evidence-based influence.
- Building financial resilience through income diversification, strategic partnerships and sustainable growth opportunities.

The Trustees recognise that some ambitions contained within the current 2023–2026 Strategy, particularly those relating to unrestricted income growth, have not been achieved within the anticipated timeframe. The development of the new 2026–2030 Strategy has therefore been informed by current organisational capacity, financial realities, member feedback and emerging opportunities, ensuring that future ambitions are both aspirational and achievable.

**Structure, governance and management**

Children's University Trust is a charitable company limited by guarantee, incorporated on 5th December 2006, and registered as a charity in England and Wales on 9th March 2007 and in Scotland on 22nd March

2023. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Board of Trustees of Children's University Trust remains responsible and accountable for the Charity's strategic direction and for monitoring the Trust's impact against its Vision, Mission, and Objectives. As guardians of the Trust, all Trustees are equally responsible in law for the Board's actions and decisions. As Directors of the company all Trustees take legal and fiscal responsibility for the funds entrusted to them. The Trustees are responsible for ensuring that the Trust is performing well and is delivering on the charitable objectives for which it was set up, in accordance with its Memorandum and Articles as well as ensuring that goals outlined in its Business Plans are achieved. The full Board of Trustees meets quarterly. There are two sub-committees, the Finance, Audit and Risk Sub-Committee and the Remuneration Committee. These sub-committees have Terms of Reference documents which set out the powers and authority delegated to them.

Due to the limited number of Trustees, Finance Committee meetings have been consolidated into Board agendas. This is expected to continue for the foreseeable future.

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The Trustees are members of the Charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the Trust. All Trustees give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 11 to the accounts.

**Skills and EDI matrix and Trustee recruitment**

The Trust has a written procedure for the appointment of Trustees. Candidates may be invited to apply by an existing Trustee or may respond to any advertising process that the Trust Board uses to stimulate interest in a role. During any process of recruitment, the Board appoints a sub-group to make the selection which leads to a recommendation for appointment being made to the next full meeting of the Children's University Trust Board. The sub-group comprises 3 existing Trustees and the Chief Executive. The Chief Executive does not have a vote. For candidates who are known to at least two existing Trustees, the sub-group may choose to make a recommendation to the Children's University Trust Board for appointment, but this fast-track process is allowed only on the basis that the individual is already known and their commitment to the Trust's aims and objectives is clear. For all other shortlisted candidates, an interview with the sub-group is necessary. When new Trustees are appointed, they receive a full induction to the Charity which includes separate meetings with the Chair and the Chief Executive and employees where appropriate. All new Trustees receive a comprehensive briefing on the background, Mission, and Values of the Charity as part of their induction to Children's University. Trustees are provided with the opportunity to engage with beneficiaries, local Children's University partners and learning providers, for instance, attending graduation ceremonies and at regional Managers' meetings. This interaction provides insight into both the Children's University network and the impact it has on those involved. Additional and role specific training is offered as and when required to enhance knowledge and satisfy governance requirements.

The Trustees delegate day-to-day management of the Charity to the Chief Executive and employees. The Chief Executive also acts as Company Secretary.

**Related parties and relationships with other organisations**

Children's University Trust maintains a Register of Trustee Interests which is updated on an annual basis. Board members are fully aware that transactions with related parties must be disclosed and recorded in the Charity's annual accounts. At the start of each Board meeting Trustees are asked to declare any conflicts of interest and the responses are recorded in the minutes of the meeting.

**Remuneration policy for key management personnel**

Children's University Trust is committed to ensuring that staff are paid fairly and in a way which ensures that the Charity attracts and retains the right skills to have the greatest impact in delivering its charitable objectives. The Trust's remuneration policy is based on ensuring that the Chief Executive and employees are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of Children's University. The Remuneration Committee meets once a year and currently consists of the members of the Finance, Audit and Risk Sub-Committee.

The Remuneration Committee consider and make recommendations, regarding an annual percentage ("cost of living") increase in the payroll for all staff, taken account of the Consumer Price Index (CPI) at 31 December for the previous calendar year, alongside several other internal and external factors. All approved increases are backdated, to the 1st of April.

Underperformers may be awarded no pay increase, but this must be recorded on a performance improvement plan to remedy performance shortcomings. Awards are notified to staff within two weeks of the Remuneration Committee sitting and applied to salaries as soon as practicable thereafter backdated, if need be, to the effective date.

In the event of difficult circumstances or in the event of affordability issues, the Remuneration Committee reserves the right to apply a zero-pay increase in any given year. The default position is that all staff will be awarded a minimum increase for "cost of living" subject to affordability and foreseeable achievement of requisite financial performance of the Trust. Exceptional in-year performance may result in a discretionary, non-pensionable bonus but will not ordinarily result in an increase in base remuneration (beyond any CPI award) to avoid permanent increases to base costs. It is the Committee's policy not to make in-year adjustments to remuneration other than in exceptional circumstances (e.g., temporary, or permanent change in responsibilities, evidence of market misalignment, retention needs).

In light of the charity's ongoing financial challenges, no pay awards were made during the 2024/25 financial year, continuing the pay freeze that has been in place since April 2023. During the year, the charity implemented an organisational restructuring programme which resulted in overall payroll savings and contributed to improved financial sustainability. The trustees remain committed to balancing the need to support employees with the charity's long-term financial resilience.

**Risk management**

The Finance, Audit and Risk Sub-Committee has delegated authority for the ongoing monitoring of risk and in particular financial risk, to ensure that proper risk management is in place, but as noted elsewhere the responsibilities of this Committee are currently fulfilled by the Board. The charities risks are reviewed by the full Board on a quarterly basis via a detailed Risk Register. The Board of Children's University Trust recognises that it is responsible for risk management and for maintaining a sound system of internal control that supports the achievements of the Charity's aims and objectives, whilst safeguarding the funds and assets for which it is responsible. Trustees also accept their responsibility for ensuring the risks to which the Charity may be exposed are regularly reviewed and that appropriate steps are taken to mitigate any potential damage that could be caused by those risks. Systems and procedures are designed to minimise the impact should any of those risks materialise.

**Funds held as custodian trustee on behalf of others**

Children's University Trust did not act as custodian Trustee to any other charity or hold funds as a custodian Trustee during the 2025/26 financial period.

## Statement of responsibilities of the Trustees

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice 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 Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The Trustees' annual report has been approved by the Trustees on 16/09/2026 and signed on their behalf by



Vicky Charles (Chair)

# Independent examiner's report

# to the members of

# Children's University Trust

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31st March 2026 which are set out on pages 18 to 38.

**Responsibilities and basis of report**

As the Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 44 (1) ( c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act

**Independent examiner's statement**

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations: or
2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Catherine Hall

Catherine Hall FCCA DChA
Slade & Cooper Limited
Beehive Mill, Jersey Street, Manchester M4 6JG

Date: 10/11/2026

Children's University Trust

Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2026

| | Note | Unrestricted funds £ | Restricted funds £ | Total funds 2026 £ | *Total funds 2025 £* |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | 3 | 18,934 | - | 18,934 | *20,771* |
| Charitable activities: | 4 | | | | |
| Education | | 127,496 | - | 127,496 | *226,642* |
| Other trading activities | 5 | 515 | - | 515 | *808* |
| Investments | 6 | 21 | - | 21 | *94* |
| **Total income** | | **146,966** | **-** | **146,966** | ***248,315*** |
| **Expenditure on:** | | | | | |
| Charitable activities: | | | | | |
| Education | 7 | 156,708 | - | 156,708 | *313,350* |
| **Total expenditure** | | **156,708** | **-** | **156,708** | ***313,350*** |
| **Net income/(expenditure) before net gains/(losses) on investments** | | (9,742) | - | (9,742) | *(65,035)* |
| **Net income/(expenditure) for the year** | 9 | **(9,742)** | **-** | **(9,742)** | ***(65,035)*** |
| Transfer between funds | | - | - | - | - |
| **Net movement in funds for the year** | | **(9,742)** | **-** | **(9,742)** | ***(65,035)*** |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 15,584 | - | 15,584 | *80,619* |
| **Total funds carried forward** | | **5,842** | **-** | **5,842** | ***15,584*** |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

A full comparative SOFA is available on the last page of the financial statements.

Children's University Trust
Company number 6018900

## Balance sheet as at 31 March 2026

| | Note | 2026 | | *2025* | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Tangible assets | 13 | | 983 | | - |
| **Total fixed assets** | | | **983** | | **-** |
| **Current assets** | | | | | |
| Stock | | 4,839 | | 227 | |
| Debtors | 14 | 2,883 | | *31,025* | |
| Cash at bank and in hand | 15 | 24,391 | | *24,494* | |
| **Total current assets** | | **32,113** | | ***55,746*** | |
| **Liabilities** | | | | | |
| Creditors: amounts falling due in less than one year | 16 | (27,254) | | *(40,162)* | |
| **Net current assets** | | | **4,859** | | ***15,584*** |
| **Total assets less current liabilities** | | | 5,842 | | *15,584* |
| **Net assets** | | | **5,842** | | ***15,584*** |
| **The funds of the charity:** | | | | | |
| Restricted income funds | 17 | | - | | - |
| Unrestricted income funds | 18 | | 5,842 | | *15,584* |
| **Total charity funds** | | | **5,842** | | ***15,584*** |

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 21 to 38 form part of these accounts.

Approved by the trustees on 16/09/2026 and signed on their behalf by:

Vicky Charles (Chair)

Owen Day (Finance Trustee)

Children's University Trust

Statement of Cash Flows
for the year ending 31 March 2026

| | Note | 2026<br>£ | *2025*<br>*£* |
|---|---|---|---|
| **Cash provided by/(used in) operating activities** | 20 | **1,350** | ***(59,835)*** |
| *Cash flows from investing activities:* | | | |
| Dividends, interest, and rents from investments | | 21 | *94* |
| Purchase of tangible fixed assets | | (1,474) | - |
| **Cash provided by/(used in) investing activities** | | **(1,453)** | ***94*** |
| Increase/(decrease) in cash and cash equivalents in the year | | (103) | *(59,741)* |
| Cash and cash equivalents at the beginning of the year | | 24,494 | *84,235* |
| **Cash and cash equivalents at the end of the year** | | **24,391** | ***24,494*** |

## 1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Children's University Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

### b Preparation of the accounts on a going concern basis

The Trustees have carefully assessed various factors in concluding that it is appropriate to prepare the financial statements on a going concern basis, as outlined in our Reserves Policy. The Trust experienced financial stresses during the financial year, due to the highly competitive environment for grant funding and uncertainties surrounding future funding opportunities. These challenges are expected to continue into 2026/27.

To address these issues, the Trust’s Reserves Policy is designed to ensure that sufficient resources are maintained to support ongoing charitable activities and to ensure that the prospects of survival can be maximised. To this end, temporary adjustments to the Reserves and Cash Policy minima were agreed upon, allowing the Trust to continue its operations as long as a minimum level of solvency is maintained.

We will continue to closely monitor the situation and manage our finances accordingly.

**c Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

**d Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**f Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**g Expenditure and irrecoverable VAT**

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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h Tangible fixed assets**

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

| | |
|---|---|
| Fixtures & fittings | 3 years |
| Computer equipment | 3 years |
| Graduation attire | 3 years |

**i Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

**j Stock**

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**k Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**l Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**m Creditors and provisions**

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.

**n Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**o Pensions**

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 10. There were £1,164 outstanding contributions at the year end (2025: £nil).

The money purchase plan is managed by SMART and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan a pension fund which is then converted into a pension upon the employee's normal retirement year age when eligible for a state pension. The total expense ratio of the plan is 0.795%. The trust has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

## 2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. The charity is also a registered charity in England and Wales (1118315) and Scotland (SC052423). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

## 3 Income from donations and legacies

| **Current reporting period** | Unrestricted £ | Restricted £ | Total 2026 £ |
|---|---|---|---|
| Donations | 18,934 | - | 18,934 |
| **Total** | 18,934 | - | 18,934 |

| ***Previous reporting period*** | *Unrestricted £* | *Restricted £* | *Total 2025 £* |
|---|---|---|---|
| *Donations* | *20,771* | *-* | *20,771* |
| ***Total*** | *20,771* | *-* | *20,771* |

## 4 Income from charitable activities

| **Current reporting period** | Unrestricted £ | Restricted £ | Total 2026 £ |
|---|---|---|---|
| Conferences and passport sales | 15,000 | - | 15,000 |
| Membership fees | 110,798 | - | 110,798 |
| Other fees | 1,698 | - | 1,698 |
| **Total** | 127,496 | - | 127,496 |

| ***Previous reporting period*** | *Unrestricted £* | *Restricted £* | *Total 2025 £* |
|---|---|---|---|
| *Anglo American Woodsmith Programme Fund* | *-* | *7,577* | *7,577* |
| *National Citizen Service Trust* | *-* | *55,775* | *55,775* |
| *Nominet GiveHub* | *10,000* | *-* | *10,000* |
| *Conferences and passport sales* | *16,440* | *-* | *16,440* |
| *Membership fees* | *122,516* | *-* | *122,516* |
| *Other fees* | *14,334* | *-* | *14,334* |
| ***Total*** | *163,290* | *63,352* | *226,642* |

## 5 Income from other trading activities

| | 2026<br>£ | *2025*<br>*£* |
|---|---|---|
| Merchandise sales | 515 | *808* |
| | 515 | *808* |

All income from other trading activities is unrestricted.

## 6 Investment income

| **Current reporting period** | Unrestricted<br>£ | Restricted<br>£ | 2026<br>£ |
|---|---|---|---|
| Income from bank deposits | 21 | - | 21 |
| | 21 | - | 21 |

| ***Previous reporting period*** | *Unrestricted*<br>*£* | *Restricted*<br>*£* | *2025*<br>*£* |
|---|---|---|---|
| *Income from bank deposits* | *94* | - | *94* |
| | *94* | - | *94* |

## 7 Analysis of expenditure on charitable activities

| **Current reporting period** | Education<br>£ | Total 2026<br>£ |
|---|---|---|
| Staff costs | 88,592 | 88,592 |
| Staff expenses | 1,484 | 1,484 |
| Conferences, meetings, training | 280 | 280 |
| Passports | 11,216 | 11,216 |
| Online Hosting | 27,992 | 27,992 |
| Administration | (1,632) | (1,632) |
| Website | 60 | 60 |
| Project costs | 1,145 | 1,145 |
| Bad debts | 16,888 | 16,888 |
| Depreciation | 491 | 491 |
| Bookkeeping | 6,014 | 6,014 |
| Governance costs (see note 8) | 4,178 | 4,178 |
| | 156,708 | 156,708 |

## 7 Analysis of expenditure on charitable activities (continued)

| ***Previous reporting period*** | *Education* | *Total 2025* |
|---|---|---|
| | *£* | *£* |
| *Staff costs* | *192,582* | *192,582* |
| *Staff expenses* | *2,337* | *2,337* |
| *Conferences, meetings, training* | *418* | *418* |
| *Passports* | *9,263* | *9,263* |
| *Online Hosting* | *20,390* | *20,390* |
| *Administration* | *35,370* | *35,370* |
| *Website* | *60* | *60* |
| *Consultancy* | *2,812* | *2,812* |
| *Project costs* | *37,168* | *37,168* |
| *Bad debts* | *293* | *293* |
| *Bookkeeping* | *7,920* | *7,920* |
| *Governance costs (see note 8)* | *4,737* | *4,737* |
| | *313,350* | *313,350* |

| | 2026 | *2025* |
|---|---|---|
| | *£* | *£* |
| Restricted expenditure | - | *91,661* |
| Unrestricted expenditure | 156,708 | *221,689* |
| | 156,708 | *313,350* |

## 8 Analysis of governance and support costs

| **Current reporting period** | Basis of apportionment | Governance £ | *Total 2026 £* |
|---|---|---|---|
| Trustee travel & other exps | Governance | 495 | 495 |
| Independent Examiner fees | Governance | 2,142 | 2,142 |
| Accountancy services | Governance | 1,200 | 1,200 |
| Legal and professional | Governance | 341 | 341 |
| | | 4,178 | 4,178 |

| ***Previous reporting period*** | *Basis of apportionment* | *Governance £* | *Total 2025 £* |
|---|---|---|---|
| *Trustee travel & other exps* | *Governance* | *916* | *916* |
| *Independent Examiner fees* | *Governance* | *2,040* | *2,040* |
| *Accountancy services* | *Governance* | *1,440* | *1,440* |
| *Legal and professional* | *Governance* | *341* | *341* |
| | | *4,737* | *4,737* |

## 9 Net income/(expenditure) for the year

| This is stated after charging/(crediting): | 2026 £ | *2025 £* |
|---|---|---|
| Depreciation | 491 | - |
| Independent Examiner fees (net of VAT) | | |
| Bookkeeping, training and other fees | 4,800 | *6,600* |
| Accountancy fees | 1,000 | *1,200* |
| Independent examination | 1,785 | *1,700* |

## 10 Staff costs

Staff costs during the year were as follows:

| | 2026<br>£ | *2025*<br>*£* |
|---|---|---|
| Wages and salaries | 76,483 | *151,833* |
| Social security costs | 274 | *12,121* |
| Pension costs | 11,835 | *16,378* |
| Redundancy and termination costs | - | *12,250* |
| | 88,592 | *192,582* |

One employee has employee benefits between £60,000 and £70,000 in the year (2025: One).

The average number of staff employed during the period was 2 (2025: 4).
The key management personnel of the charity comprise the Trustees and the Chief Executive Officer.
The total employee benefits (includes gross pay, benefits paid, employer pension contributions and employer national insurance contributions) of the key management personnel of the charity were £82,189 (2025: £80,905).

## 11 Trustee remuneration and expenses, and related party transactions

Neither the Board of Trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2025: Nil).

Two (2025: five) trustees received travel and subsistence expenses during the year totalling £495 (2025: £916).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2025: nil).

## 12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

## 13 Fixed assets: tangible assets

| | Computer equipment | Graduation attire | Total |
|---|---|---|---|
| **Cost** | £ | £ | £ |
| At 1 April 2025 | 6,277 | 948 | 7,225 |
| Additions | 1,474 | - | 1,474 |
| Disposals | (6,277) | - | (6,277) |
| At 31 March 2026 | 1,474 | 948 | 2,422 |
| **Depreciation** | | | |
| At 1 April 2025 | 6,277 | 948 | 7,225 |
| Charge for the year | 491 | - | 491 |
| Disposals | (6,277) | - | (6,277) |
| At 31 March 2026 | 491 | 948 | 1,439 |
| **Net book value** | | | |
| At 31 March 2026 | 983 | - | 983 |
| *At 31 March 2025* | - | - | - |

## 14 Debtors

| | 2026 £ | *2025 £* |
|---|---|---|
| Grants receivable | - | *8,219* |
| Trade debtors | 70 | *17,145* |
| Other debtors | - | *1,027* |
| Prepayments and accrued income | 2,813 | *4,634* |
| | 2,883 | *31,025* |

## 15 Cash at bank and in hand

| | 2026 £ | *2025 £* |
|---|---|---|
| Cash at bank and on hand | 24,391 | *24,494* |
| | 24,391 | *24,494* |

## 16 Creditors: amounts falling due within one year

| | 2026 £ | *2025 £* |
|---|---|---|
| Trade creditors | 3,474 | *1,369* |
| Other creditors and accruals | 23,780 | *38,793* |
| | 27,254 | *40,162* |

## 17 Analysis of movements in restricted funds

| **Current reporting period** | Balance at 1 April 2025 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 March 2026 £ |
|---|---|---|---|---|---|
| Total | - | - | - | - | - |

| ***Previous reporting period*** | *Balance at 1 April 2024 £* | *Income £* | *Expenditure £* | *Transfers £* | *Balance at 31 March 2025 £* |
|---|---|---|---|---|---|
| *Anglo American Woodsmith Programme Fund* | *-* | *7,577* | *(7,577)* | *-* | *-* |
| *National Citizen Service Trust* | *28,309* | *55,775* | *(84,084)* | *-* | *-* |
| *Total* | *28,309* | *63,352* | *(91,661)* | *-* | *-* |

## 17 Analysis of movements in restricted funds (continued)

| **Name of restricted fund** | **Description, nature and purposes of the fund** |
|---|---|
| Anglo American Woodsmith Programme Fund | Funding to pilot a re-branded and re-developed platform for recording and celebrating children and young people's engagement in learning beyond the classroom as part of the Woodsmith Education Programme. |
| National Citizen Service Trust | A one year and 3 months funding award of £119,901 to run 1 of 14 Enrichment Partnership Pilots and to be evaluated by the National Foundation of Education Research, showcasing examples of innovative and effective practice, common themes of good practice and the impact on a range of outcomes for young people at secondary school. |

## 18 Analysis of movement in unrestricted funds

| **Current reporting period** | Balance at 1 April 2025 £ | Income £ | Expenditure £ | Transfers £ | As at 31 March 2026 £ |
|---|---|---|---|---|---|
| General fund | 15,584 | 146,966 | (156,708) | - | 5,842 |
| | 15,584 | 146,966 | (156,708) | - | 5,842 |

| ***Previous reporting period*** | *Balance at 1 April 2024 £* | *Income £* | *Expenditure £* | *Transfers £* | *As at 31 March 2025 £* |
|---|---|---|---|---|---|
| *General fund* | *52,310* | *184,963* | *(221,689)* | - | *15,584* |
| | *52,310* | *184,963* | *(221,689)* | - | *15,584* |

| **Name of unrestricted fund** | **Description, nature and purposes of the fund** |
|---|---|
| General fund | The free reserves after allowing for all designated funds |

## 19 Analysis of net assets between funds

| **Current reporting period** | General fund £ | Designated funds £ | Restricted funds £ | Total £ |
|---|---|---|---|---|
| Tangible fixed assets | 983 | - | - | 983 |
| Net current assets/(liabilities) | 4,859 | - | - | 4,859 |
| Total | 5,842 | - | - | 5,842 |

| ***Previous reporting period*** | *General fund £* | *Designated funds £* | *Restricted funds £* | *Total £* |
|---|---|---|---|---|
| *Tangible fixed assets* | - | - | - | - |
| *Net current assets/(liabilities)* | *15,584* | - | - | *15,584* |
| *Total* | *15,584* | - | - | *15,584* |

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

| | 2026<br>£ | *2025*<br>*£* |
|---|---|---|
| **Net income/(expenditure) for the year** | (9,742) | *(65,035)* |
| **Adjustments for:** | | |
| Depreciation charge | 491 | - |
| Dividends, interest and rents from investments | (21) | *(94)* |
| Decrease/(increase) in stock | (4,612) | *7,626* |
| Decrease/(increase) in debtors | 28,142 | *1,369* |
| Increase/(decrease) in creditors | (12,908) | *(3,701)* |
| **Net cash provided by/(used in) operating** | 1,350 | *(59,835)* |

## 21 Prior year Statement of Financial Activities (including Income and Expenditure account)

| | Unrestricted funds £ | Restricted funds £ | Total funds 2025 £ | *Total funds 2024 £* |
|---|---|---|---|---|
| **Income from:** | | | | |
| Donations and legacies | 20,771 | - | 20,771 | *17,164* |
| Charitable activities: | | | | |
| Education | 163,290 | 63,352 | 226,642 | *350,326* |
| Other trading activities | 808 | - | 808 | *2,130* |
| Investments | 94 | - | 94 | *226* |
| **Total income** | **184,963** | **63,352** | **248,315** | **369,846** |
| **Expenditure on:** | | | | |
| Charitable activities: | | | | |
| Education | 221,689 | 91,661 | 313,350 | *367,050* |
| **Total expenditure** | **221,689** | **91,661** | **313,350** | ***367,050*** |
| **Net income/(expenditure) before net gains/(losses) on investments** | (36,726) | (28,309) | (65,035) | *2,796* |
| **Net income/(expenditure) for the year** | **(36,726)** | **(28,309)** | **(65,035)** | ***2,796*** |
| Transfer between funds | - | - | - | - |
| **Net movement in funds for the year** | **(36,726)** | **(28,309)** | **(65,035)** | ***2,796*** |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | 52,310 | 28,309 | 80,619 | *77,823* |
| **Total funds carried forward** | **15,584** | **-** | **15,584** | ***80,619*** |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.