

The King's Trust
International

Annual Report

and financial statements 2023/24



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FOREWORD

By Shabir Randeree CBE, Chairman, and Will Straw CBE, Chief Executive

As we become The King's Trust International and enter the year of our 10th anniversary (2025), we reflect on the highlights of 2023/24. We must start with the Coronation of Their Majesties King Charles III & Queen Camilla.



**Shabir Randeree CBE,
Chairman**



**Will Straw CBE,
Chief Executive**

What better way to reflect the legacy of The Prince's Trust's work around the world, now into its 48th year, than the opportunity we were given to bring ten young people to the Coronation service at Westminster Abbey on 6th May 2023. This included Akeme Akeme from Barbados, Chigozie from Nigeria, Ekalale Susan from Kenya, Gulfsha from India and Sara from Jordan. All had joined our programmes and gone onto excel in their job or with their business.

Over the course of 2023/24, we were able to support a further 22,804 young people on our education, employability and entrepreneurship programmes, of which 56% were girls or young women. This included young people in Kenya from our Enterprise Challenge programme who met HM King Charles during his State Visit in October 2023, the first to a Commonwealth country.

Our work is all delivered by local partners with expertise and credibility supporting young people in their communities. Last year we commenced our partnership with the British Council in Nigeria to help budding entrepreneurs understand key business skills and sustainable practices and in Pakistan we introduced our gender-focused education programme, Achieve, to support girls with Pakistan Alliance for Girls Education. Read on for some amazing personal stories from our delivery.

In 2023/24, we worked with 38 partners in 18 countries: Barbados, Egypt, Ghana, Greece, India, Jamaica, Jordan, Kenya, Malaysia, Malta, Nigeria, Pakistan, Rwanda, Saint Lucia, Serbia, Tanzania, Trinidad & Tobago and Uganda. This complemented delivery by the other entities in The King's Trust Group i.e. The King's Trust Aotearoa New Zealand, The King's Trust Australia, The King's Trust Canada, The King's Trust U.S.A. and, of course, The Prince's Trust in the UK (which becomes The King's Trust on 15th October 2024). In total the King's Trust group of charities supported nearly 100,000 young people in 23 countries last year.

In amplifying the voices of young people, we published our latest research into their attitudes to the future of work, Overlooked and Underprepared. Young people told us that they do not feel adequately prepared by their education for the skills they need to thrive in the labour market.

Thankfully our programmes are addressing this. Almost all the young people on our programmes (99%) reported an increase in their skills while 73% of those who completed our employability programmes were in work, training or further education within six months.

Our education programme, Achieve, trains teachers to develop new tools and methodologies to support their students. Of those teachers surveyed, 89% reported growth in their ability to understand others, up 7 percentage points on last year, and 86% reported positive changes in their teaching style. Teachers can use these skills in their wider teaching and we estimate that at least 7,000 young people are impacted by this learning.

Young people are not the only beneficiaries of our work. By becoming more economically independent, they will support their families financially and the economic growth of their local communities. We believe around 28,000 individuals benefited indirectly from our programmes last year.

As we strive to develop more equitable partnerships around the world, we have surveyed our partners to understand how they rate our relationship. All of our metrics were up in 2023/24. For example, 90% of partners feel that we involve them in decision-making, up 22 percentage points on 2022/23.

Meanwhile, 85% rated our support on monitoring, evaluation and reporting, up 20 percentage points on 2022/23. Another sign of the equity of our partnerships is the increasing amount of funding which our partners have secured to expand delivery of our joint programmes. In addition to our income of £4,451,678, we estimate that our partners secured over £1 million to expand our programmes.

Despite these strong results, the cost of living crisis has affected our finances as with many other charities. We ended the financial year with a deficit of £411,585 due partly to phasing of payments and to income from a few funding prospects not materialising. The deficit could have been worse were it not for significant cost savings made in the final quarter of the year. Thankfully, we went into the current financial year with more committed income than ever before which we hope will allow us to start rebuilding our unrestricted reserves.

In delivering this work, we are immensely grateful to our wonderful team of hardworking colleagues, our board of trustees who provide insight and support, our volunteers and ambassadors who give their time in support of advancing our work, and our family of supporters who provide the financial resources to make this work possible.

Our profound thanks to our Vice Presidents, HRH Crown Prince Pavlos and Sir Lloyd Dorfman CVO. Finally, our deepest thank you is reserved for our Royal Founding President, HM King Charles, for his inspiring vision and unstinting support.

**Shabir Randeree CBE,
Chairman**

**Will Straw CBE,
Chief Executive**



Since its establishment in 2015, we have supported

96,611
young people

to develop core skills, find work or set up a business

TRUSTEES' REPORT

For the year ended
31 March 2024

The Trustees present their report and audited financial statements for the year to 31 March 2024. A copy of the annual report and accounts can be obtained from The King's Trust International, 8 Glade Path, London, SE1 8EG.

The Trustees have adopted the provisions in section 234 of the Companies Act 2006 and Charities SORP (FRS 102) in preparing the Annual Report and Financial Statements. The King's Trust International (the Charity) is a charitable company and is part of the King's Trust Group of charities. The King's Trust Group Company is the sole member and parent charity of The King's Trust International.



PRINCIPAL ACTIVITIES AND PURPOSES OF THE KING'S TRUST INTERNATIONAL

We develop programmes and interventions to help young people build their own futures, working with a global network of local partners to deliver education, employability and enterprise programmes for young people. We believe that every young person should have the chance to succeed and to contribute to their local economy, engaging as active members of society.

The primary objective of The King's Trust International (KTI) is set out in its Articles of Association, being:

“promoting by all charitable means throughout the world the mental, spiritual, moral and physical development and improvement of young people and providing opportunities for them to develop their full capacities and enabling them to become responsible members of society so that their conditions of life may be improved.”

In accordance with Charity Commission guidance on public benefit (section 17 of Charities Act 2011), The King's Trust International achieves its requirements for public benefit by developing programmes to meet its objectives.

During 2023/24, The King's Trust International successfully delivered programmes with partners to engage and support 22,804 young people in their journey from education to employment in Barbados, Egypt, Ghana, Greece, India, Jamaica,

Jordan, Kenya, Malaysia, Malta, Nigeria, Pakistan, Rwanda, Saint Lucia, Serbia, Tanzania, Trinidad & Tobago and Uganda.

His Majesty King Charles III during Royal Tour visit to Eastlands Library, Kenya



Our MISSION

**To empower young people
to learn, earn and thrive.**

**We provide opportunities to develop the
skills and confidence to succeed and deliver
tangible employment outcomes.**

**We blend our expertise with a global network
of local partners and develop programmes
and interventions to help young people to
build their own futures.**

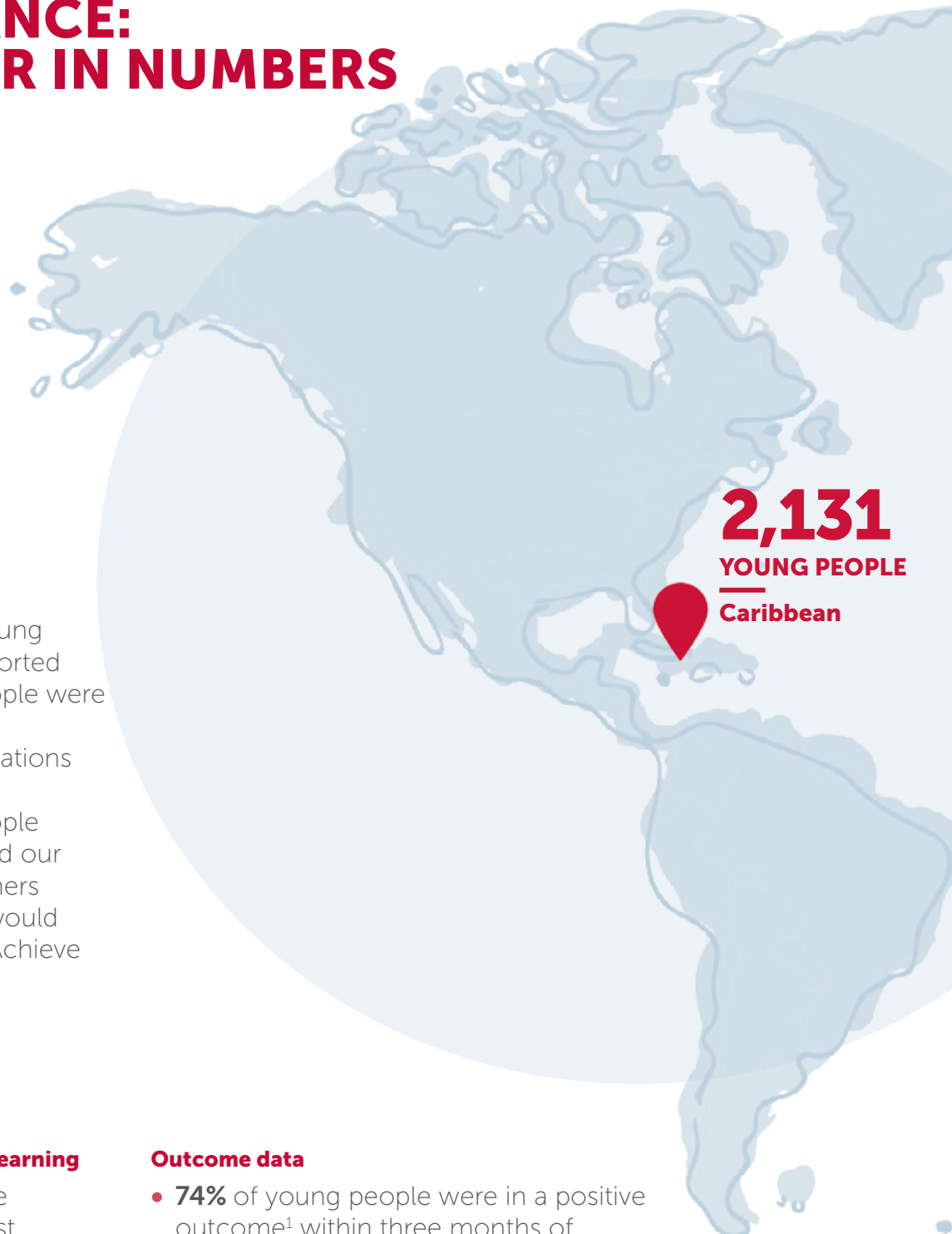
Our VISION

**Every young person
should have the
chance to succeed.**

Our PURPOSE

**The King's Trust International
exists to tackle the global crisis
of youth unemployment.**

AT A GLANCE: OUR YEAR IN NUMBERS



2,131
YOUNG PEOPLE
Caribbean

Globally

- In total **22,804** young people were supported
- **56%** of young people were women or girls
- **38** partner organisations
- **18** countries
- **85%** of young people would recommend our programme to others
- **89%** of teachers would recommend our Achieve programme

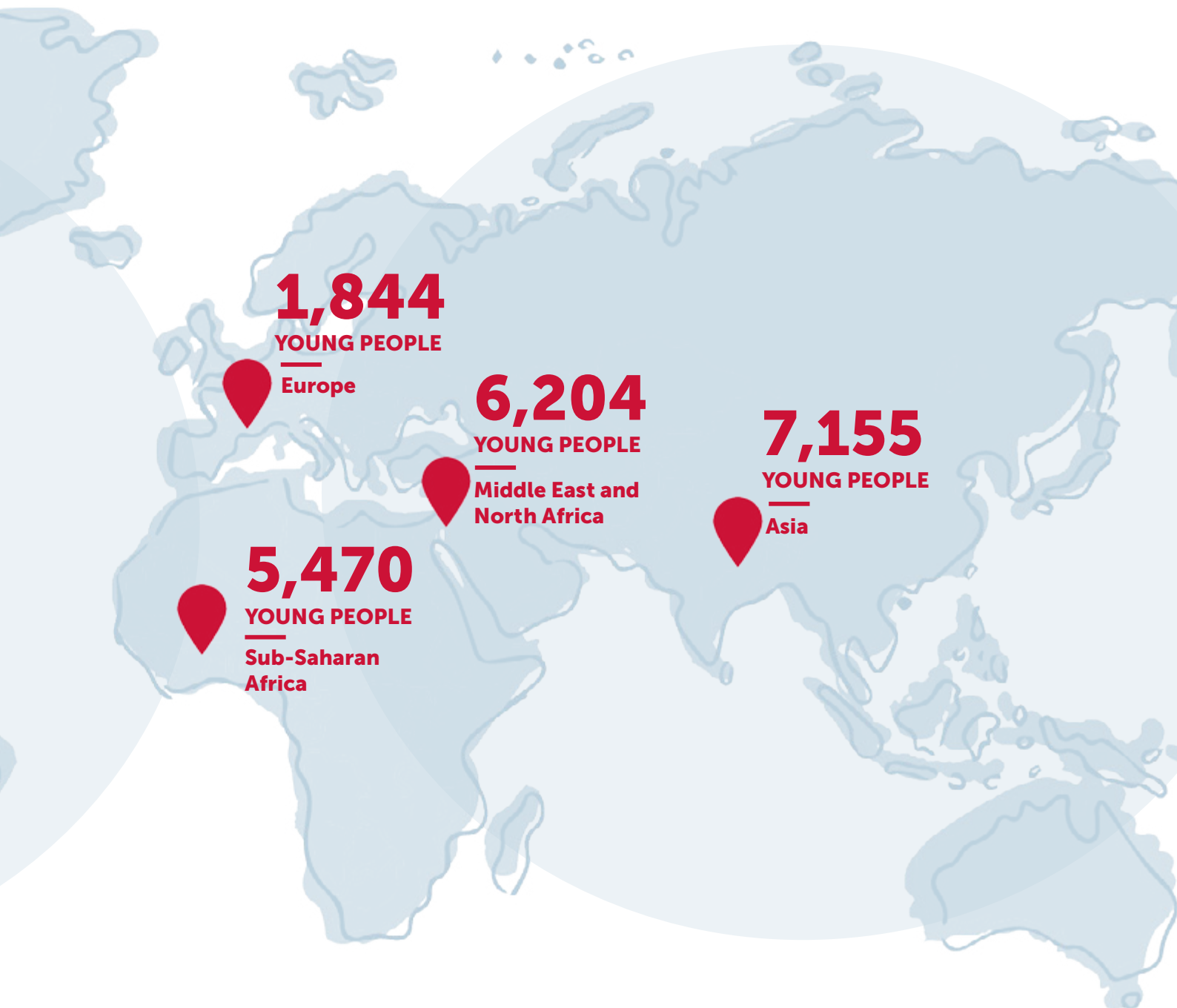
Social and emotional learning

- **99%** young people improved in at least one of the five core skills (communication, confidence, managing feelings, setting and achieving goals, working with others)

Outcome data

- **74%** of young people were in a positive outcome¹ within three months of completing our programme. Of which: 69% in employment or self-employment and 5% in education or further training.
- **73%** of young people were in a positive outcome within six months
- **72%** of young women were in a positive outcome within three months

¹ Work, education or further training



Programme data

- **Get Hired and Get Into:** 96% of young people improved their job search skills and 99% improved at least one core skill.
- **Enterprise Challenge:** 100% of young people improved at least one core skill; 94% have more confidence; 87% are inspired to start a business one day.
- **Achieve:** 85% of young people improved their problem-solving skills and 83% think it is good to celebrate other people's differences.
- **Explore Enterprise:** 97% of young people understand the skills needed to run a business.

ACHIEVEMENTS AND PERFORMANCE 2023/24

The King's Trust International and its partners directly supported 22,804 young people of which 56% were female across 18 countries through education, employability and entrepreneurship programmes.

99% of young people reported improvements in their core skills thanks to our programmes, with confidence being the most improved area. The percentage reporting improvements in each core skillset were:

- 91% report an improvement in their communication skills.
- 93% in their confidence.
- 90% in managing feelings.
- 92% in setting and achieving goals.
- 92% in working with others.

85% of young people reported that they would recommend our programmes to others.

Education

Our education programmes help young people acquire core skills and benefit from an educational experience that is relevant and valuable. Through our work with young people and teachers, we help those who may be struggling with mainstream education or are at risk of not achieving their full potential. Our programmes encourage student attendance and engagement, improve teachers' skills and capacity, and enable a supportive educational environment.

13,759 young people were supported through our education interventions, of whom 54% were women or girls.

Our education programme, Achieve, also supports teachers, training them to develop new tools and methodologies to support their students. Teachers

are able to use these skills in their wider teaching. We therefore estimate that the 221 trained teachers were able to impact a further 7,045 young people.²

Our survey of teachers on the Achieve programme found that:

- 89% would recommend Achieve to other teachers.
- 87% reported positive changes in their teaching style as a result of taking part in Achieve.
- 89% reported a growth in their ability to understand others.
- 90% of teachers reported that they had noticed a change in students' behaviour and skills.

KTI's Enterprise Challenge programme helps young people to understand business concepts, learn environmental and social responsibility principles, and apply core skills and critical thinking. These skills are essential to achieving economic independence after school and enabling young people to make a positive contribution to their communities.

This education programme also showed development in specific skills and knowledge areas:

- 90% more able to explain business concepts to family and friends.
- 88% better understand skills needed to run a business.
- 87% inspired to start their own business one day.
- 83% more aware of the effects of climate change.
- 84% more likely to consider creating a business or finding

a job that helps to protect the environment.

- 90% reported improved entrepreneurship skills.

Employability and Enterprise

9,045 young people took part in our employability and entrepreneurship programmes of whom 59% were women or girls.

Based on our employability Theory of Change model, we believe that by becoming more economically independent, young people will support their families financially, thereby increasing the economic growth of their local communities. As such, we calculate that the 9,045 young people on our employability and enterprise programmes support an additional 27,727 individuals indirectly.³

74% of young people moved into a positive outcome (employment, education or further training) within three months of completing an employability programme and 73% were in a positive outcome after six months. 72% of young women moved into a positive outcome within three months.

313 new businesses were created.

Of those that took part in our employability programme, Get Into:

- 96% improved in job search skills.
- 85% improved in skills for the sector.
- 98% of young people would recommend Get Into to others.

² Calculated by multiplying the number of teachers by the average class size in their country.

³ Using the FCDO methodology of multiplying each direct beneficiary by the average number of additional household members in their country.

Partnerships

This year, KTI worked with 38 delivery partners around the world to adapt our delivery to meet the needs of young people and youth organisations around the globe. Partnerships, which are embedded in the Sustainable Development Goals, are essential to achieving transformational change and successful project delivery.

KTI's partnerships are founded on reciprocity, mutual trust and respect, and guided by a shared vision of empowering young people. The values, strengths and needs of all partners are understood and valued, and time is taken to build and foster relationships. Risks are shared wherever possible, requests are balanced, and learning is mutual. Partners champion and listen to one another and involve the other in relevant decision making.

We measure our impact in our partnerships in four technical areas: programme design and delivery, monitoring, evaluation and reporting, safeguarding, and relationship and communication with KTI.

Results from our partner survey for 2023/24 (up in all categories) show:

- 85% of partners felt KTI values their knowledge and expertise.
- 90% of partners felt KTI listens and responds to their concerns and suggestions.
- 90% of partners felt KTI involves them in decision making.
- 85% of partners positively rated KTI's monitoring, evaluation and reporting support
- 90% of partners positively rated KTI's programme delivery support.

KTI's support to delivery partners can include financial support to deliver programmes for young people. We work closely with our partners to identify funding

opportunities and support them in raising funds for delivery to ensure the on-going sustainability of our interventions.

In 2023/24 our partners were able to raise at least £1,000,000 to support programmatic delivery.

Design and Digital

In 2023/24, we focused on supporting the needs of our global network of partners and the young people that they reach, creating new content and programme models and improving the processes and tools that support our delivery.

This included:

- Implementing a robust process to assess the impact of our global delivery of Achieve, resulting in a framework to support the development of new content and to grow our impact.
- Development of a global design tool aligned to our project life cycle to ensure gender equity is at the centre of our programme development processes.
- Conducting extensive workshops and discovery sessions with our global network of partners to understand how best to develop a digital platform to support their needs.
- Review of our global WhatsApp platform – analysing data from Barbados, Ghana and Nigeria to help plan for further development of the tool.

Impact

In 2023/24, we focused on strengthening our impact measurements and generating robust evidence and learning.

This included:

- Developing a process to capture lessons learnt and apply the knowledge gained from our education, entrepreneurship and employability portfolio, including thematic areas of gender and climate.

- Redesigning our social and emotional learning assessment tool (My Journey) for our Get Into programme for use with young people in 2024/25.
- Creating guidance for our staff and partners on designing and implementing evaluations to inform organisational learning, accountability, decision-making and continuous improvement.
- Developing the global Theory of Change (ToC) for Achieve and revising the existing ToC for our Enterprise Challenge programme.
- Introducing a new data verification process involving spot checks with partners to verify information used in reporting.

Safeguarding

We continued to ensure the impact of safeguarding measures move beyond compliance to more deeply embedded safeguarding cultures across our network of partners. This has been done through strengthening the partnerships and networks that contribute to the environments in which our children and young people learn and work, and creating strong frameworks to ensure those environments are safe and supportive.

Key developments included:

- Establishing our Board's Programmes and Safeguarding Sub-Committee, to allow for increased scrutiny and support of areas of development or challenge.
- Taking steps to strengthen safeguarding processes between our delivery partners and implementing partners in our education programmes.
- Strengthening our approach to onboarding and training partners. This includes a new onboarding session and new content development to improve reach and consistency.
- Increasing capacity within the safeguarding team.



“
‘Before, I used to easily get angry when my friends teased me about my size but now, I do not get angry. I laugh over some of the jokes and even tease them in return, and we move on.’
Elisha
”





2023/24 EXTERNAL ENGAGEMENT CALENDAR

April 23: Global Gala

On 27th April, we had the pleasure of welcoming alumni, young people, supporters and guests from across the globe to The Prince's Trust Global Gala in New York City. Our Chairman of the Global Ambassador Group, Lionel Richie and Global Ambassador, Edward Enninful, hosted the event which featured testimony from Tracey-Ann, who used skills developed on our Enterprise programme in Jamaica to set up her domestic abuse charity, and a performance from Rita Ora.

May 23: Coronation, Prince's Trust Awards and Buckingham Palace Reception

On 6th May, we were honoured to be represented at the Coronation of our Royal Founding President, His Majesty King Charles III, by 10 young people from Prince's Trust programmes across the globe. From KTI programmes, this included Akeme from Barbados, Chigozie from Nigeria, Ekalale Susan from Kenya, Gulfsha from India and Sara from Jordan.

On 16th May, The Prince's Trust Awards 2023 celebrated inspirational young people who have been supported by Prince's Trust initiatives in the UK and around the world. We welcomed young people, changemakers and supporters of The Trust, as well as the two international winners, Zamana from Tanzania and Faith from Nigeria to celebrate their phenomenal achievements. The following day, our winners and ambassadors were hosted by HM The King, at Buckingham Palace.

June 23: Tatler July Issue

In June, Tatler shone a light on the work of the Trust. Alongside a special magazine feature, which highlighted young people's achievements around the world, Tatler Editor, Richard Dennen, hosted a gala at Sotheby's alongside DJ Cuppy and Vimbai Masiyiwa where guests were able to view the newly commissioned portrait of HM The King featured on the cover of the July issue.

July 23: Nigeria Launch

July saw an exciting week of events celebrating the official launch of our work in Nigeria. Across the week, we were joined by young people, employers, supporters and key stakeholders including members of our Africa Advisory Board. Our team met young people from our programmes and took part in the opening of a Get Hired job recruitment fair.

August 23: Future of Work Report

In August, we published 'Overlooked and Underprepared' in partnership with HSBC. We surveyed almost 13,000 young people in 10 different countries to discover their views on the future of work. We learned how they were impacted by the cost of living crisis and about their views on education and training provision and the labour market in their country. The future of work is their future, but young people's voices are often overlooked.

September 23: Paris Roundtable

On 22nd September, CEO Will Straw joined HM King Charles' Royal Visit to France to take part in a roundtable discussion with young people from local youth organisation, Objectif Emploi. Both The King's Trust Group and Objectif Emploi are united in their mission of empowering young people to build their own futures. The discussion provided an opportunity to hear the challenges facing young people and to share ideas and best practice.

October 23: African business leaders' discussion on youth opportunity in Africa

On 18th October, HM The King joined African business leaders at a tea hosted by Prince's Trust International to discuss the future of young people in Africa. Brought together by the Co-Chairs of our Africa Advisory board, Bernard and Genevieve Mensah, guests included business leaders from across Africa as well as Prince's Trust Alumni, Idris Elba and Oswald Boateng and Global Ambassador Edward Enninful.

Nov 23: Royal Visit to Kenya

During a Royal Visit to Kenya, Prince's Trust International hosted an event with participants of our Enterprise Challenge programme. HM King Charles met young people from across Kenya who shared their business ideas.

On 10th November, we were delighted to announce our name change to The King's Trust International. This reflected the dedication of our Royal Founding President, HM King Charles, for his continued passion and support for our work.

Dec 23: King's Trust International Chair, Shabir Randeree at COP

Chair of our Board, Shabir Randeree, attended COP28 in Dubai, joining HM The King at an event focused on climate action and youth engagement. Climate literacy is embedded across many of our programmes, with a focus on access to green jobs and encouraging green entrepreneurship.

Feb 24: Enterprise Challenge Pakistan national finals

The Enterprise Challenge Pakistan national finals, hosted by British High Commissioner, H.E. Jane Marriott, saw seven teams of school students from across Pakistan present their promising business ideas to a panel of esteemed judges. Team Roshni were named as the National Winners of the Enterprise Challenge Programme in Pakistan. Ahead of the national finals, young people were invited to the Pakistan Stock Exchange for a gong ceremony to commence the day's trading.

During the trip we also joined our partners, Indus Hospital and Healthcare Network and Channan Development Association to celebrate the most recent graduates of the Get Into Healthcare programme in Karachi. Speakers shared inspiring stories of the programme's success, highlighting the significant strides made towards reducing youth unemployment and the skill mismatch in Pakistan's labour market.

March 24: Greece Regional Award

A special event was held in Athens to honour winners of the 2023 Prince's Trust Sustainability Award for Europe, Ioannis and Evangelos from Greece. The STARTAB programme, delivered through Corallia, empowered the brothers to develop their business idea. The Sport's Footprint is a groundbreaking venture that harnesses the power of sport to drive environmental change. We were delighted to be joined by HRH Crown Prince Pavlos and British Ambassador H.E. Matthew Lodge to celebrate our programmes in Greece.



2023 Global Young Achiever recipient Faith, and Prince's Trust Global Ambassador Edward Enninful at the Prince's Trust Awards

OUR PEOPLE

Our Culture

We promote a supportive and agile working environment where equality, diversity and inclusion principles underpin our culture and practices. We recognise the importance our people play to our growth and success and ensure that our values and behaviours align with our overall goal and are visible by all in our interactions and work.

We continue to be committed to:

- Honest, open engagement and active listening and employee participation.
- Enabling and encouraging change in innovation and growth.
- Collaborative working and sustaining a positive and healthy working environment.
- Shared learning through networks and sharing best practice.

Equality, Diversity and Inclusion

As a global organisation that supports young people in different countries across the world, we recognise and respect the diversity of our global community and the unique perspectives, experiences and identities of each country in which we operate and want to ensure that our workforce are more representative of the communities which we serve, in the UK and internationally.

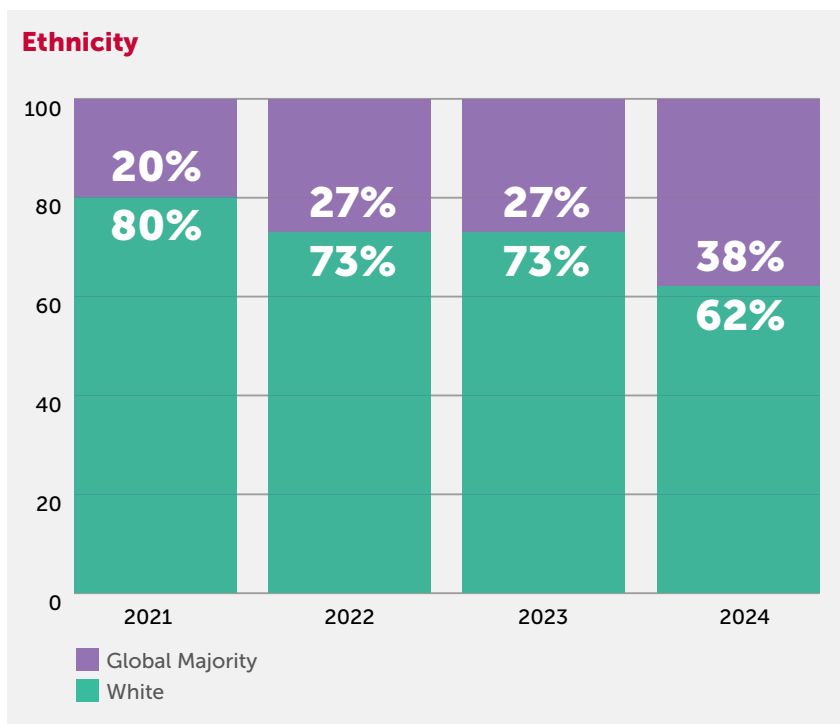
We have made progress against our race equality targets set in 2021 to address underrepresentation from the global majority and saw a significant upwards shift in the ethnicity makeup of our employees by the end of the last financial year and with appointments at senior level.

Global Majority Statistics

We are committed to equitable pay, benchmarked against similar posts within our sector. We continue to offer a competitive benefits package including a generous holiday allowance, with the addition of extra days off and opportunities for wellbeing hours every month.

We are striving to close our gender and ethnicity pay gaps but recognise there is still work to do within each of these areas. Innovative ways to increase male representation and ethnic groups throughout the charity by utilising various recruitment platforms and focused succession planning are some areas under consideration to address these gaps, in consultation with our employees.

We continue to collaborate with our colleagues across the diversity networks at The Prince's Trust and to implement mechanisms to support our colleagues with protected characteristics.



Actions for 2024/25

Our priorities will focus on:

- continuing to foster a values-based culture, underpinned by strong employee engagement that demonstrates and fosters equality, diversity, inclusion and belonging;
- the retention and attraction of a diverse workforce representative of our communities within the UK and internationally;
- continued investment in the training and development of our employees; and
- developing reward packages (in line with our budgets) and that keep abreast of sector changes.



ME TO WE PROGRAMME: TRINIDAD & TOBAGO, MEGAN

Megan, 17, used to skip school regularly and was angry 'all the time'. She was often in trouble and, with family relationships at breaking point, her parents eventually asked her to go and live with her older sister for a while.

The Me To We mentoring programme has helped Megan learn to manage her anger, introducing her to different strategies to calm herself and lift her mood.

Megan's mentor has also encouraged her to build better relationships with her teachers, and ask when she needs help, rather than just skipping class.

Drawing on her mentor's guidance, Megan has dramatically changed her attitude to learning and relationships.

With family bonds on the mend, Megan has moved back home, and her mother was recently called into school to celebrate her daughter's impressive turnaround.

But Megan's successes are not confined to the classroom: in the school holidays she was also elected President of her local youth group.

"I'm proud of myself for changing because sometime I used to feel sad and feel like everybody against me, but now I don't feel so."

Megan



FINANCIAL REVIEW

The King's Trust International had income for 2023/24 of £4,451,678 (2022/23: £5,895,975) and expenditure of £4,863,263 (2022/23: £5,720,512), resulting in an operating deficit for the year of £411,585 (compared to a surplus in 2022/23 of £175,463).

The reduction in our income is attributable to the difficult financial climate resulting in a few funding prospects not materialising and not receiving any income from two large donors in FY2023/24, due to the phasing of their donations. We were able to implement cost savings in the final quarter to reduce our deficit position.

Expenditure primarily relates to payments made to our delivery partners and staff costs supporting these partnerships, fundraising and support functions. A going concern assessment has been undertaken (see Note 1) to March 2026 to give comfort on future income, expenditure and cash flow.

The operating deficit plus the brought forward reserves of £1,468,556 (2022/23: £1,293,093) results in new total reserves of £1,056,971 (2022/23: £1,468,556) Of these reserves £691,169 (2022/23: £858,248) is restricted to delivery due to take place in FY24/25. The free reserves are therefore £365,802 (2022/23: £610,308).

Reserves Policy

The Trustees review the reserves policy annually and our aim is to have a level of free reserves of between four to six months of operational expenditure. The Trustees have put in place a plan to reach this level of reserves over the next six years.

Unrestricted reserves £365,802 (2022/23: £610,308) represent around one and half months of non- programme related expenditure, therefore building these unrestricted reserves remains a key focus for the coming years, through the generation of unrestricted income to fund our core running costs.

Brazil Secondary School Mural, Trinidad and Tobago



FUNDRAISING FOR OUR WORK

Despite the continued challenges of the current economic landscape, KTI has maintained a steady approach to fundraising, maturing existing partnerships and securing new ones to further our impact on young people and their communities.

The formal structure of The King's Trust Group, bringing together KT entities in the UK, Australia, Canada, Aotearoa New Zealand and USA, has elevated our global impact as a charity and in doing so provides a strong foundation for further global partnerships, alongside our remarkable founding global supporters His Highness The Aga Khan, HSBC and King Charles III Charitable Fund.

Our priority remains to build a diverse portfolio of funding partners, aligning robust strategies for impact with our core values, to maximise the life changing opportunities we realise for young people around the world.

We continue to seek visionary strategic partners who provide the opportunity for us to accelerate our impact and give us, and our incredible delivery partners on the ground, the confidence and reassurance of long-term support.

Last year thanks to one such strategic partner, we were delighted to expand our operations in Africa, with a plan to introduce our programmes in Sierra Leone, scoping an impactful portfolio of work over the next three years. Similarly, we are encouraged by growing funding partnerships in East Africa which will propel our work with young people in both Tanzania and Kenya.

We remain grateful to the many faithful partners who continue to be inspired by our impact in our wider regions, across Asia, the Caribbean, Europe and the Middle East.

We are proud to have maintained our status as a Fatwa awarded charity, proving our expertise in spending Zakat and Sadaqah funds according to Islamic law.

We continue to encourage the growing faith of our donors to give more flexibly and in a less restricted manner, allowing us to direct resource where the need and impact is greatest.

The King's Trust International primarily fundraises through its own staff team and through senior stakeholders, who support fundraising with connections and introductions. We are actively pursuing greater exposure and impact through corporate and commercial partnerships by recognising synergies with partners' Corporate Social Responsibility priorities.

We are registered with the Fundraising Regulator and endeavour to carry out fundraising activities in line with the Code of Fundraising Practice, our own ethical fundraising policy and the expectations of our supporters. We are signatories to the Fundraising Preference Service, which gives the public control over the fundraising communications they receive.

The King's Trust International is committed to providing high quality services to all of our service users, partners and supporters. We have a clear, publicly available complaints policy that allows us to thoroughly investigate any complaints, record and communicate the results, and make any relevant improvements if required. We received no complaints about our fundraising activities in 2023/24 (2022/23: nil).

To supporters of King's Trust International, whose generosity is vitally important to transforming young lives, we make a pledge that:

- You can expect King's Trust International to use your donations wisely, and to help young people in the most effective and efficient manner.
- You can expect King's Trust International to hold your information securely and responsibly, and we will not share any of your details for use by any other organisation.
- If you have supplied your name and address, we would like to let you know how your donation is helping to transform young lives.

We will only send you communications that you have asked for, or have agreed to receive, and you can choose to stop hearing from us at any time.

The King's Trust International is committed to protecting vulnerable people and other members of the general public from unreasonable intrusion into their privacy, unreasonably persistent fundraising approaches and placing undue pressure on any individual to give money. To help protect vulnerable people, we have a field on our fundraising database which records a potentially vulnerable person. We exclude anyone flagged on the database as vulnerable from all of our fundraising communications.

Since all our fundraising activities target major donors, the communications are bespoke and personal. We carry out no direct mail activity and there are no plans to do so in the foreseeable future.

Thank you to our supporters

We are truly grateful to His Highness the Aga Khan, our Global Founding Patron, whose transformational support has been critical to the success of The King's Trust International so far.

We are also ever grateful for the extraordinary support of our Principal Benefactors: the Metropoulos Family Foundation, HSBC Holdings plc and Jeremy and Kathryn Green.

We are grateful for the support of our wider network of Patrons, Ambassadors and Friends, including: Access Bank, Amal Clooney, Alistair Summers, AMS Foundation, ANAP Foundation, Andreas Mentzelopoulos Foundation, Antonio Simoes, April Talintyre, Arunma Oteh, Bank of America, Bernard & Genevieve Mensah, Charlotte Tilbury and Charlotte Tilbury Beauty Ltd, CIBC Caribbean, Christopher Tsavoussis, Coronation Group, Crescent Petroleum, DLA Piper, Elba

Hope Foundation, ElvalHalcor, Evangelos Manoudakis, Fidelity Bank Ghana, Greenbrook, Islamic Relief, Indus Hospital and Health Network, John and Margo Catsimatidis, Kestrel Liner Agencies Ltd, King Abdullah II Fund For Development, King Charles III Charitable Fund, Marie McVitie, Michael Nartey, Michael Sherwood, Michelle Pinggera, Mo Dewji Foundation, HRH Crown Prince Pavlos, Proman Foundation, Randeree Charitable Trust, Rosamond Price, Rosie Bichard, Sandals Foundation, Stelios Philanthropic Foundation, The A.G. Leventis Foundation, The Aig-Imoukhuede Foundation, The Dorfman Foundation, The HSBC Malta Foundation, The Maria Holder Memorial Trust, The Lord Sarfraz Foundation, Tope and Alexandra Lawani, Vivi Galani and Family.

Finally, we are grateful for the guidance and advice of our Fundraising Committee, Africa Advisory Board and Pakistan Development Group.

GET HIRED: JAMACIA, OSHINE

Before taking part in the Get Hired programme, former teaching assistant Oshine, 28, was unemployed and struggling to provide for her five-year-old son. She was living at home with her parents, who stepped in to help at times of crisis – when she had no money at all.

Get Hired was Oshine's pathway back to work. The programme supported her to finesse her resume and practise mock interviews, and then connected her with recruiting employers.

Oshine set her sights on working with an internet and cable company and, despite her limited knowledge of computers, was immediately taken on as a trainee.

After completing six weeks basic training, equipping her to manage the company's customer database, programme cable and internet boxes and process payments, Oshine then moved on to a paid trainee role. Three months later, her employer offered her a permanent job. With careful budgeting, Oshine is now able to support her son independently, and they have been able to move out of her parents' home.

“I have learned that you must never give up on yourself, if you have failed you just try again.”

Oshine

FUTURE PLANS

In 2024/25, our organisational objectives are as follows:

Programmes

Work with partners to reach at least 17,000 young people, with a continued focus on the metrics of impact, relevance, efficiency, effectiveness, and sustainability which enable us to demonstrate programme quality and value for money in our work.

Work with fundraisers and wider functions to diversify our income streams by gaining multi-year institutional, trust and foundation grants.

Work with partners to identify scale-ready programmes that can deliver deeper impact based on evidence and data. Ensure quality, equitable partnerships remain at the heart of our work, championing partner training, tools and guidance that can support programmatic delivery and capacity exchange.

Design & Digital

Work to develop the tools which support regional staff, and strategic projects and processes which underpin our global delivery models. With a focus on KTI's education portfolio, enhancing the Achieve and Enterprise Challenge frameworks with new content and training materials. Work to strengthen the content and tools of our cross-cutting themes of gender and climate in addition to supporting regional teams with their approach to deepening inclusion in programmes.

Continue to work with PTUK focusing on our IT operations, building out our approach to equitable partnerships and operationalising our commitment to the Pledge for Change.

Further develop the partner portal, ensuring the first set of content and training materials are uploaded and partners are onboarded for early testing. Work closely with fundraising and regional teams to capitalise on opportunities for funding.

Safeguarding

Work to ensure that safeguarding measures are robust and proportionate to safely support growth. Particular emphasis on strengthening safeguarding partnerships (e.g. between delivery partners, schools, and employer partners) to ensure strong standards across all areas of delivery and that all stakeholders are aware of their roles and responsibilities.

Empower colleagues to identify, manage and escalate risks in their areas of work. Contribute to continuous improvement of safeguarding knowledge and awareness across all areas of work, including our network of delivery partners, facilitated through safeguarding and safer programming content on the Partner Portal.

Strengthen approaches to demonstrate compliance with, and progress against, KTI and sector standards.

Impact

Further advance our approach to measuring and evidencing change, including further development of KTI's Impact framework, inclusive of the measurement of green jobs outcomes and climate skills. Develop our impact framework for consultancy and partners' organisational effectiveness.

Elevate our Monitoring, Evaluation, and Learning (MEL) technical offer in training, consultancy, and the partner portal whilst supporting staff to use data and insights for evidence-based decision-making.

Assist in proposal development and access to funding by providing evidence on outcomes and learning from previous delivery cycles/projects to potential funders. Additionally, the Data and Reporting function will work to further strengthen our data infrastructure. Improve data access, build a data-led culture, and enhance data literacy to accompany the transition from Tableau to Power BI.

Fundraising

Mobilise and build capacity of the new Fundraising Team to deliver our income budget and crystallise ambition (and targets) for the next three years. Operationalise our strategies for Philanthropic and Corporate income, with a sharpened focus on strategic partnership across 'bigger, better, fewer' funders.

Develop our corporate offer (alongside refining and reimagining our philanthropic) including products and corporate engagement.

Launch our trading subsidiary, enabling us to solicit further sponsorship and wider commercial opportunity. Develop and reinvigorate our Patron scheme, creating new modes of engagement. Further scope institutional funding opportunities and improve our ability to be part of consortia funding bids which can scale our work. Sustain the existing pipeline through brilliant stewardship and develop new business to lessen our reliance on existing donors. Explore opportunity of new markets, specifically (and initially) in the Cayman Islands, where we plan to host a soft-landing event in Autumn 2024.

Further exploit the opportunities and connections afforded by our Africa Advisory Board, Pakistan Development Group and Fundraising Committee. Harness the opportunity available through our Group and US fundraising, co-designing strategic and compelling funding partnerships to launch us as The King's Trust International.

Communications and External Affairs

Protect and promote our reputation, securing our place in the development sector, raising our profile to funders and strategic partners, and promoting the needs and voice of young people. Delivering high-quality content and market-competitive coverage to promote our work and values, ensuring safeguarding and ethical standards sit at the heart of our promotional activity. Protecting and promoting our brand through the creation of first-class creative collateral and initiatives.

Working across all functions, provide value-based internal communications support to the organisation. Developing our presence online and delivering tailored, audience-specific content to tell the story of our work and engage stakeholders. Support and own events that promote our work and that engage stakeholders in innovative ways, including external events, research projects and stakeholder mapping.

Mobilise and manage a network of high-profile ambassadors to increase brand awareness in key markets. Ensure our work promotes youth voice and adheres to organisational principles on youth participation.

Finance

Ensure expenditure throughout the year remains within budget and closely monitor cash flow, particularly towards the latter part of the year. We aim to end the year with a financial surplus to start to recuperate the loss made in FY23/24.

Corporate Services

Provide efficient and effective support to enable the delivery of our mission statement and broader strategic goals, responding and adapting to changing internal and external challenges. Continue enhancing legal, finance, safeguarding, HR, risk and regulatory input to our activities.

Human Resources: Learning and development

Accurately identify gaps in our colleagues' skills sets required for their role through the end of year review and ongoing one to one meetings. Identify which individuals have underutilised skills and may be suitable for retraining to fill new positions which would help us in retention and cutting costs on external

recruitment. Agree management training with SLT that up skills their managers and empowers them to develop into leaders by identifying strengths and developing in areas where there is a shortage of skills. Utilise more pulse surveys, and metrics on retention and development to track the employee journey on key areas and indicators in line with the people strategy.

Human Resources: Equality, Diversity and Inclusion

Foster a holistic and wider reaching emphasis on EDI with participation and ownership by all. We will do this by utilising a combination of EDI metrics and direct engagement with staff through all parts of the employee life cycle, using pulse surveys, annual engagement surveys and focus groups to capture the employee experience that will help us to continue to have a generationally and ethnically diverse and inclusive workforce that continue to embed EDI into every part of the employee journey.

Human Resources: Wellbeing

Ensure mental health and wellbeing remain a priority to minimise stress and burnout and continue to emphasize health as part of our culture. Foster psychological safety in the workplace, with training for managers where required. Consider other employee health and wellness benefits and perks that could be researched with a view to discuss, if appropriate, as part of our suite of benefits. Ensure HR policy and practices (in understanding and implementation) provide a sense of belonging and connection for all.

PROJECT LEHAR: INDIA, SEEMA

Seema (26) lives with her mother and five siblings in Bihar, India. The family support themselves through farming. After Seema's father died during the COVID-19 pandemic, the family struggled to make ends meet.

Seema, who has a learning disability and left school early, was already busy with domestic and farming work, but wanted to start earning herself so that she could contribute more to the family income. She joined Project Lehar to build her skills, cycling over 20km each day to attend sessions.

At the Lehar centre, Seema developed her stitching abilities, and learned basic entrepreneurship techniques, including how to manage time and money. 'The enterprise skills helped me visualise my idea and work towards it,' Seema recalls.

Seema started taking in stitching work, such as clothes and blankets, and is now earning a small income which she shares with her family. She takes great pride in her business, and in greeting her customers as she walks through her village, and has recently been asked to train other young women in stitching designs.

“

'Never consider yourself weak. With a small support you can do wonders in any sector or work you do.'

Seema”

”





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'The only person that's stopping you is yourself.'

Dani

”

TEAM PROGRAMME: MALAYSIA, DANI

Since his release from a youth offending institution, Dani has worked hard to turn his life around, and has now landed his first ever job.

Dani, 19, dropped out of school early due to family problems, and soon afterwards was sent to a youth offending institution. As he prepared for release, Dani had the opportunity to take part in our Team programme.

Team is an intensive personal development programme that

focuses on young people's potential, not their past, and aims to help participants prepare for their next steps into education, work or training.

Dani's experiences on the programme transformed his mindset. As his communication, teamwork

and leadership skills blossomed, his confidence and self-esteem also grew, enabling him to start believing in, and proactively working towards, a brighter future. Soon after release, Dani started working in a customer service role with a travel company.

RISK POLICY

Taking risks is an essential part of our work. We would not be able to operate successfully or achieve our strategic aims if we did not take any risks. Risk management should be viewed as an enabling process, to ensure that our work and operations can be carried out efficiently and effectively, while also protecting the interests of everyone with whom the King's Trust International interacts.

Effective risk management not only allows for the identification and mitigation of risk, it can help identify opportunities to take risk in pursuit of particular aims or benefit. KTI works to mitigate the risks that it takes and aims to help delivery partners ensure safe and effective opportunities for young people.

Risk management is therefore an integral part of our work at KTI, guiding strategic decision making and operational planning processes. Formal risk management processes, where risks can be identified, assessed and mitigated, enable KTI's Risk, Audit and Finance (RAF) Committee and Board of Trustees to have a clear view of the risks facing KTI.

The Board of Trustees delegates risk management to the CEO and senior management. KTI is committed to clearly and transparently articulating risk, including the likelihood and impact of the risk before and after mitigations are taken. This is made available at every RAF Committee meeting with a full review annually.

The principal, but not exclusive, risks faced by The King's Trust International are set out below along with the mitigations in place.

External factors such as economic and geopolitical events may affect some or all aspects of KTI's activities, including stakeholders and delivery partners.

Mitigations include:

- A delivery model that has the ability to include more blended and online delivery where necessary to ensure resilience of programme delivery, where external factors may impact in-person training.
- Contracts with specialist international health and security risk management organisations that provide expert advice and guidance for in-country events and risks. This service includes guidance on travel restrictions and recommendations as well as support with staff extractions from country and medical support. This complements the organisation's robust travel risk assessment process.
- Business continuity plans for the business in place, inclusive of communication plans and incident management plans.
- Organisational risk management policy in place as well as a comprehensive insurance policy, reviewed annually under the guidance of its insurance broker, and currently held with Hiscox insurance.

Securing funding to meet our operational needs.

Mitigations include:

- Restructure of the fundraising team to ensure a spectrum of talent with the skills set to diversify our income streams.
- Development of a Trading Board to accommodate more commercial funding.
- Accurate, timely, evidence based reporting to funders to demonstrate the impact of their gift.
- Robust financial controls in place, inclusive of thorough due diligence of partners to ensure efficiency of spend and transparency in the use of funds.

Ensuring a high standard of safeguarding to Young People through our delivery partners

Mitigations include:

- Organisational safeguarding foundations and minimum standards in place, reflected in all partnership legal contracts.
- Robust safeguarding training package in place for both internal staff and partners in addition to incident reporting processes.
- Safeguarding due diligence and needs analysis conducted for all partners to support capacity development and further training plans.

Ensuring high quality operational delivery (programme design and delivery, working with partners and measuring impact)

Mitigations include:

- KTI carries out due diligence on all countries where it works and is proposing to work and on all delivery partners. Scope of this due diligence includes risks relating to the country, the in-country delivery partner and project funder, captured within the Partner Assessment paper that is reviewed by the Board prior to any decision being made about whether to progress.
- The RAF considers a Holistic Country and Partner Assessment of existing programmes on a regular basis which is inclusive of updated due diligence checks.
- All projects and programmes have risk assessments in place, with mitigations used to shape the design and delivery of the programme.
- Strong monitoring and evaluation framework in place with project evaluations taking place on a yearly basis to monitor quality and impact of interventions.

Ensuring KTI is able to retain a high quality and motivated team

Mitigations include:

- Action plan in place to address areas of concern identified in the all-staff survey.
- Staff have a relevant training programme as part of their annual review.
- Include an annual cost of living pay award and in-person away day into the budget when affordable.

ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

The King's Trust International is a charitable company limited by guarantee registered in England and Wales (charity number 1159815 and company number 09090276). The Memorandum and Articles of Association, as amended, form the governing document.

By a special resolution passed on 18 March 2024, the charity changed its name from Prince's Trust International and amended its Articles of Association accordingly. This change of name was registered by Companies House, and subsequently the Charity Commission, and became effective on 2 May 2024.

The King's Trust Group

The King's Trust International is part of The King's Trust Group of charities, which also includes The Prince's Trust (changing its name to The King's Trust) in the United Kingdom and The King's Trust in Australia, Canada, Aotearoa New Zealand and the United States. Each King's Trust charity, including The King's Trust International, has an independent Board of Trustees who are solely focused on each respective charity.

The parent charity, and sole member, of The King's Trust International is The King's Trust Group Company (charity number 1200643 and company number 14142157). The King's Trust Group Company works with the other Group charities, including The King's Trust International, to encourage a common sense of purpose and strategy across the Group through sharing best practice, raising Group funds, demonstrating shared impact and managing shared risks.

The King's Trust International Trading Limited

Following the year ended 31 March 2024, The King's Trust International has established a wholly owned, non-charitable subsidiary company, The King's Trust International Trading Limited, to conduct trading activities to support its charitable purposes. The King's Trust International Trading Limited was incorporated in England and Wales on 4 April 2024 (company number 15615708). Under a deed of covenant, it has agreed to donate all of its distributable profits to The King's Trust International via Gift Aid.

GOVERNANCE

The Board

The Trustees are collectively known as the King's Trust International Board and are accountable for the work of the charity. The matters reserved for the Board include the approval of strategy, the budget and business plan and the Annual Report and Financial Statements.

The Board also retains oversight of management controls and corporate governance, along with the appointment of Trustees, committee members and the Chief Executive. The Trustee role is unremunerated, but Trustees are able to claim expenses where relevant. The Board met five times in 2023/24.

Trustees

The Trustees of the charity in office during the year and up to the date of signing the financial statements were:

Shabir Randeree CBE
Chair

Michelle Pinggera
Deputy Chair

Bomonlu (Bayo) Adelaja
(until 20 July 2023)

Paraskevi (Vivi) Galani

Michael Nartey

Arunma Oteh OON

Philip Parham CMG

Farah Ramzan Golant CBE

António Simões

Alistair Summers

Committees

The King's Trust International Board has established five committees to help with the execution of its responsibilities:

Risk, Audit and Finance

The Risk, Audit & Finance Committee meets at least four times a year. Members of the committee are appointed by the Board. The current Trustee members are Alistair Summers (Chair and Whistleblowing Trustee), António Simões, Michael Nartey and Vivi Galani. Shabir Randeree also attends meetings as Board Chair.

Fundraising

The Fundraising Committee meets at least four times a year. The current Trustee members are Arunma Oteh (Chair), Shabir Randeree, Michelle Pinggera, Vivi Galani and Michael Nartey. Arif Lalani and Dinesh Dhamija are independent members of the committee and Rupert Goodman is an advisor to the committee. Arunma Oteh, Shabir Randeree, Michelle Pinggera, Vivi Galani, Michael Nartey and Arif Lalani were re-appointed as members on 30 November 2023. Dinesh Dhamija was appointed as a member on 14 March 2024.

Programmes and Safeguarding

The Programmes & Safeguarding Committee meets at least three times a year. The current Trustee members are Philip Parham (Chair and Safeguarding Trustee), Farah Ramzan Golant and Michelle Pinggera. Anthony Douglas is an independent member of the committee. Bayo Adelaja was a member until 20 July 2023.

Nominations

The Nominations Committee meets as required to consider nominations and perform its other functions. The current Trustee members are Shabir Randeree (Chair), Michelle Pinggera and Alistair Summers (appointed 8 June 2023). Shabir Randeree, Michelle Pinggera and Alistair Summers were re-appointed as members on 14 March 2024.

Ethical Fundraising and Reputational Risk

The Ethical Fundraising & Reputational Risk Committee was established by the Board at its meeting on 30 November 2023 and meets as required to consider whether the sources and purposes of prospective and existing donations are ethically acceptable and do not represent a reputational risk to the charity. The committee is chaired by the charity's Deputy Chair, Michelle Pinggera. Other members are from the executive, consisting of the Chief Executive and representatives of its legal, risk, corporate services, fundraising, communications & external affairs and programmes teams as well as its people & culture working group.

The Charity Governance Code

The Board fully supports the Charity Governance Code. Whilst the Code is voluntary and aspirational, the Board recognises its importance in promoting good governance. The King's Trust International does, and will continue to, improve its own governance where necessary in accordance with the Code.

MANAGEMENT

The King's Trust International Board has delegated authority to the Chief Executive for the day-to-day management of the charity. The Prince's Trust supports The King's Trust International with the provision of certain administrative support, services and resource.

A managed services agreement has been put in place to govern the provision of, and payment for, services in the UK from The Prince's Trust to The King's Trust International, together with a licence agreement to govern the licensing of The Prince's Trust know-how and intellectual property for use by The King's Trust International.

The charity is grateful for the commitment of a core group of volunteers who have assisted with its development and provide ongoing support in the UK. It also acknowledges the support of volunteers to the local partner organisations delivering the programmes and projects in other countries worldwide where the charity operates.

TRUSTEE RECRUITMENT, APPOINTMENT AND TRAINING

Trustees are appointed in accordance with the Articles of Association. On joining the charity, new Trustees receive a comprehensive induction which covers the values, purpose, vision and mission of The King's Trust International; and includes strategy, finance, fundraising, programmes, operations and governance matters. They also meet key staff, including the Senior Leadership Team to help them fully understand their role as Trustees.

Trustees receive ongoing support and up-to-date guidance to enable them to fulfil their responsibilities to the charity. They may meet with young people beneficiaries at events and on programme visits.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Office

8 Glade Path,
London, SE1 8EG

enquiries@
kingstrustinternational.org

Charity Number

1159815

Company Number

09090276

Governing Document

Memorandum and Articles
of Association

Royal Founding President

His Majesty King Charles III

Vice-Presidents

Sir Lloyd Dorfman CVO CBE
HRH Crown Prince Pavlos
(from 27 April 2023)

Key Management Personnel

Will Straw CBE, Chief Executive
Kat Farram, Director of
Fundraising
Jo Parsons, Director of Delivery
& Impact

Senior Leadership Team

Alison Lavelle, Senior Head of
Finance
Maria Ure, Deputy Director
of Communications &
External Affairs (joined SLT on
12 June 2023)
Helen Pedley, People Partner
(until 23 February 2024)
Dee Babudoh, People Partner
(from 4 March 2024)

Company Secretary

Roger Johnson

Independent Auditors

PricewaterhouseCoopers LLP
1 Embankment Place
London WC2N 6RH

Bankers

National Westminster Bank plc
3rd Floor
280 Bishopsgate
London EC2M 4RB

Principal Solicitors

DLA Piper UK LLP
160 Aldersgate Street
London EC1A 4HT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees of the Charity as at the date of this report are set out in the Organisation Structure, Governance and Management section on page 30 and, unless stated otherwise, served throughout the year.

In accordance with section 234 Companies Act 2006, a qualifying indemnity provision, for the benefit of the Trustees, was in force during the financial year and remains in force at the date of approval of the financial statements.

The Trustees (who are also directors of The King's Trust International for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law, the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 judgments and estimates that are reasonable and prudent;
- state whether FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy, at any time, the financial position of the Charity and enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure of Information to Auditors

In accordance with section 418 Companies Act 2006, the Trustees confirm that, in the case of each of the persons who are Trustees at the time when this report is approved, so far as each of the Trustees is aware, there is no relevant audit information of which the charity's auditors are unaware and each of the Trustees has taken all steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006, accordingly, a Strategic report has not been presented.

PricewaterhouseCoopers LLP (PwC) have issued an unqualified auditors' report.

Approved by the board and signed on its behalf by:



Shabir Randeree CBE Chairman,
THE KING'S TRUST
INTERNATIONAL
10 October

Company registration No.
09090276
Charity No: 1159815





Ready?



TARIQI/GET INTO: JORDAN, GHAYDAA

Ghaydaa's studies and job search have been disrupted by serious illness. At just 26, she has already had to cope with cancer, a stroke and related mobility difficulties.

Even without the extra trials that Ghaydaa has faced, finding work is tough for young people in Jordan, where youth unemployment stands at over 40%. Young women face many extra practical and cultural barriers, and Jordan has the fourth lowest rate of women's economic participation of any country in the world.

Determined to build a future despite these many challenges, Ghaydaa joined the Tariqi/Get Into programme to develop her skills and boost her chances of forging a career. The programme enabled her to identify and nurture her strengths, such as teamwork, problem solving and leadership, and to address her skills gaps in areas such as communication.

Ghaydaa has now landed her first ever job, and works part-time from home in an online marketing role. She has also set up a small cat grooming business on the side.

“You must say to yourself, 'I want to be everything I can be.' Look for opportunity wherever it is. Don't let fear stop you.”

Ghaydaa

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S TRUST INTERNATIONAL

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

In our opinion, The King's Trust International's financial statements (the "financial statements"):

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, and cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 March 2024; the statement of financial activities (including income and expenditure account) and statement of cash flows for the year then ended; and the notes to the financial statements, which include a description of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 the date on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the charitable company's ability to continue as a going concern.

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

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S TRUST INTERNATIONAL (CONTINUED)

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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. 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 based on these responsibilities.

With respect to the Trustees' Report, we also considered whether the disclosures required by the UK Companies Act 2006 and Charities Act 2011 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Trustees' Report

In our opinion, based on the work undertaken in the course of the audit the information given in the Trustees' Report for the period ended 31 March 2024 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Trustees' Report.

RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS AND THE AUDIT

Responsibilities of the trustees for the financial statements

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 in accordance with the applicable framework and for being satisfied that they give a true and fair view. The trustees are also responsible for such internal control as they 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.

Auditors' responsibilities for the audit of the financial statements

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE KING'S TRUST INTERNATIONAL (CONTINUED)

Based on our understanding of the charitable company and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries and the manipulation of key accounting judgements and estimates. Audit procedures performed by the engagement team included:

- Enquiring of management and the board of trustees, including consideration of known or suspected instance of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of the board of trustees and board subcommittees, including the Risk, Audit & Finance Committee;
- Reviewing terms and conditions of significant contracts;
- Understanding and evaluating the charitable company's control environment;
- Identifying and testing journal entries, including journal entries posted with unusual account combinations to income accounts;

- Assessing the reasonableness of key accounting judgements and estimates including the allocation of support costs; and
- Assessing financial statement disclosures, and testing to supporting documentation, for compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the charitable company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

OTHER REQUIRED REPORTING

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns. We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the trustees were not entitled to: prepare financial statements in accordance with the small companies' regime and take advantage of the small companies exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.



Daniel Chan (Senior Statutory Auditor)

for and on behalf of
PricewaterhouseCoopers LLP
Chartered Accountants and
Statutory Auditors London
10 October 2024

FINANCIAL STATEMENTS



Aaliyah, Achieve,
Trinidad and Tobago

STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)

For the year ended 31 March 2024

	Note	Unrestricted Funds	Restricted Funds	Total 2024	Unrestricted Funds	Restricted Funds	Total 2023
		£	£	£	£	£	£
Income from:							
Donations	2	795,913	3,338,217	4,134,130	1,958,808	3,750,170	5,708,978
Income from Charitable Activities	2	-	98,342	98,342	-	17,884	17,884
Trading Activities	2	75,000	-	75,000	75,000	-	75,000
Other	2	127,206	17,000	144,206	81,974	12,139	94,113
Total Income		998,119	3,453,559	4,451,678	2,115,782	3,780,193	5,895,975
Expenditure on:							
Raising funds	3	541,867	-	541,867	572,182	-	572,182
Charitable Activities	4	700,758	3,620,638	4,321,396	1,459,825	3,688,505	5,148,330
Total Expenditure		1,242,625	3,620,638	4,863,263	2,032,007	3,688,505	5,720,512
Net (expenditure)/income and net movement in funds		(244,506)	(167,079)	(411,585)	83,775	91,688	175,463
Total funds brought forward		610,308	858,248	1,468,556	526,533	766,560	1,293,093
Total funds carried forward		365,802	691,169	1,056,971	610,308	858,248	1,468,556

The Statement of Financial Activities has been prepared in the current year on the basis that all operations are continuing operations. There are no recognised gains and losses other than those passing through the Statement of Financial Activities.

There is no difference between the results on ordinary activities before taxation and the retained results for the year stated above, and their historical cost equivalents.

The notes on pages 44 to 52 form part of these Financial Statements.

BALANCE SHEET

As at 31 March 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible Assets	7	95,397	112,870
Total Fixed Assets		95,397	112,870
Current Assets			
Cash in bank and in hand		1,697,501	2,436,772
Debtors	8	387,013	83,568
Creditors: Amounts falling due within one year	9	(1,122,940)	(1,164,654)
Net current assets		961,574	1,355,686
Net Assets		1,056,971	1,468,556
The funds of the Charity:			
Unrestricted income funds	11	365,802	610,308
Restricted income funds	11	691,169	858,248
Total Charity funds		1,056,971	1,468,556

The notes on pages 44 to 52 form part of these financial statements.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements on pages 41 to 52 were approved and authorised for issue by the Board and signed on its behalf by:



Shabir Randeree CBE
Chairman
10 October 2024

Company registration No. 09090276
Charity No: 1159815

STATEMENT OF CASH FLOWS

For the year ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash (used in) / generated from operating activities	A	(739,409)	119,548
Cash flows from investing activities:			
Disposal / (Purchase) of property, plant and equipment	7	138	(20,769)
Net cash generated from / (used in) investing activities		138	(20,769)
Change in cash and cash equivalents in the reporting year		(739,271)	98,779
Cash and cash equivalents at the beginning of the reporting year	B	2,436,772	2,337,993
Cash and cash equivalents at the end of the reporting year	B	1,697,501	2,436,772

Note A: Net cash generated from operating activities

	2024 £	2023 £
Net (expenditure) / income for the reporting year (as per the statement of financial activities)	(411,585)	175,463
Adjustments for:		
Depreciation charge	17,335	16,635
Decrease in Creditors	(41,714)	(26,014)
Increase in Debtors	(303,445)	(46,536)
Net cash (used in) / generated from operating activities	(739,409)	119,548

Note B: Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank	1,684,602	2,416,813
Cash in hand	12,899	19,959
Total cash and cash equivalents	1,697,501	2,436,772

Note C: Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash in bank and in bank	2,436,772	(739,271)	1,697,501
	2,436,772	(739,271)	1,697,501

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical convention.

Basis of Preparation

The financial statements have been prepared in accordance with the going concern basis. The trustees have considered the Charity's likely income, expenditure and cash flows to March 2026, which show no material uncertainties about the Charity's ability to continue. Prospective income has been risk weighted and a cautious view has been taken, given the current financial climate. Severe but plausible downside scenarios have been considered and mitigations put in place including setting quarterly milestones by which target income needs to be committed, otherwise cost reductions, such as non-essential travel, will be implemented as part of the quarterly reforecasting process. The Charity is a public benefit entity. The accounting policies have been applied consistently.

Basis of Accounting

The financial statements have been prepared in accordance with the following:

- Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102')
- Charities SORP (FRS 102 (second edition – October 2019))
- The Companies Act 2006
- The Charities Act 2011

Income from donations

Donations are recognised when there is entitlement, receipt is probable and the amount is measurable. All donations are shown gross of related expenditure. Tax credits receivable from gift aid donations are recognised when there is a valid Gift Aid declaration.

Income is deferred where the donor has specified that the income is to be expended in a future period or where contractual conditions for entitlement will be met in a future period.

Donations in kind comprise goods, services and facilities donated to The King's Trust International which would otherwise have had to be purchased. They are valued at the amount that The King's Trust International would have paid in order to obtain them and are included both in income and expenditure.

Income from charitable activities

Grants from government and income from other public sector contracts have been recorded as income from charitable activities. All income from charitable activities is shown gross of related expenditure. Income is deferred when the conditions applying to the grant are not wholly within the control of The King's Trust International.

Income from trading activities

Income from trading activities is recognised when goods are sold. Income is deferred when payment has been received for services which are to be delivered in the future.

Other income

Other income relates to income which is not donations, from charitable activities or from trading activities. This income is recognised when there is entitlement, receipt is probable and the amount is measurable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The costs of raising funds include the salaries and overhead costs of the staff who undertake fundraising activities and the marketing and publicity costs associated with raising the profile of The King's Trust International (but not those which are used in an educational manner in furtherance of the Charity's objects). Other costs, in compliance with constitutional and statutory requirements, include external audit costs.

Support costs include the salaries of those managerial staff which are not directly attributable to a particular programme of charitable work, governance costs, and of charges made by The Prince's Trust for support services (e.g. Finance, IT, HR and for other administrative staff) and all office running costs, consumables and other overheads not specifically attributable to a particular programme of charitable work.

Support costs are allocated to costs of raising funds and charitable activities on the basis of the relative effort involved, based on an assessment by the Charity's management. Irrecoverable VAT is included with the item of expense to which it relates.

Foreign Currencies

Transactions in foreign currencies during the year are translated at the rate ruling at the transaction date. Foreign currency balances are translated at the rate by exchange prevailing at the balance sheet date.

Pension Scheme

The Prince's Trust has arranged a defined contribution pension scheme for The King's Trust International staff. Pension contributions charged in the Statement of Financial Activities represent the contributions payable by the Charity in the year. Defined pension scheme contributions were charged to the profit and loss as they fall due. The Charity had no potential liability other than for payment of those contributions.

Contractual liabilities

The King's Trust International provides for legal or constructive obligations that are of uncertain timing or amount at the balance sheet date on the basis of the best estimate of the expenditure required to settle the obligation.

Tax

The charitable company is exempt from income and corporation taxes on income and gains to the extent that they are applied for their charitable objects.

Funds

The funds of the Charity have been segregated as follows:

Restricted Funds consist of donations for which the donor giver has specified the purposes for which the resources can be utilised and therefore to which expenditure is restricted.

Unrestricted Funds consist of all other income that has not been restricted. They are expendable at the discretion of the Trustees in furtherance of the objects of the charity.

1 ACCOUNTING POLICIES (CONTINUED)

Tangible Assets

Tangible fixed assets costing more than £500 are capitalised and are valued at their purchase cost, including any incidental expenses of acquisition. Any impairment is recognised in the year in which it occurs in the corresponding SOFA category. Donated assets are capitalised at a value equivalent to their notional cost at the time of acquisition. Depreciation is provided on all tangible fixed assets (excluding land but including donated assets) at rates calculated to write off the cost, less estimated residual values, on a straight line basis over their expected useful economic lives as follows:

Asset Category	Useful economic life as at 31 March 2023 and 2024
Computer Equipment	3 years
Fixtures and fittings	5 years
Leasehold improvements	Over the lease

Financial Instruments

The charitable company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

i. Financial assets

Basic financial assets, including trade and other debtors, and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the SOFA.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the SOFA.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii. Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

iii. Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Key Estimates and Assumptions

Support Costs

The Charity allocates support costs between different charitable activities using management's judgement of the proportion of effort expended on each category during the year.

2 INCOME

Income from Donations	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Donations from Major Donors	469,470	719,818	1,189,288	971,733	816,189	1,787,922
Donations from Corporate Partners	25,400	335,811	361,211	39,834	815,232	855,066
Donations from Charitable Trusts	249,563	2,282,588	2,532,151	801,322	2,118,749	2,920,071
Donations from Individuals	6,251	-	6,251	28,090	-	28,090
Donations in Kind	45,229	-	45,229	117,829	-	117,829
	795,913	3,338,217	4,134,130	1,958,808	3,750,170	5,708,978

Income from Charitable Activities	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Country Government Income	-	92,842	92,842	-	17,884	17,884
License Fees	-	5,500	5,500	-	-	-
	-	98,342	98,342	-	17,884	17,884

Income from Trading Activities	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Sponsorship	75,000	-	75,000	75,000	-	75,000
	75,000	-	75,000	75,000	-	75,000

Other Income	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Other Income	127,206	17,000	144,206	81,974	12,139	94,113
	127,206	17,000	144,206	81,974	12,139	94,113

Other income relates to the Managed Services provided by KTI to the King's Trust Group Company. Donations in kind represent the estimated cost of services donated to The King's Trust International, at the value at which The King's Trust International would have paid. These services consist of venue costs, audit subsidy of £5,000 (2022/23:nil) and legal services provided (see Note 5).

3 RAISING FUNDS

	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2024 £	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2023 £
Expenditure on Raising Funds	294,980	23,621	223,266	541,867	311,227	8,625	252,330	572,182

4 CHARITABLE ACTIVITIES

	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2024 £	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2023 £
Programme scoping	117,277	203,558	103,307	424,142	122,443	108,942	70,080	301,465
Programme delivery	1,273,767	1,674,243	949,244	3,897,254	1,353,712	2,366,426	1,126,727	4,846,865
	1,391,044	1,877,801	1,052,551	4,321,396	1,476,155	2,475,368	1,196,807	5,148,330

5 SUPPORT COSTS

	Raising Funds £	Charitable Activities £	Total 2024 £	Raising Funds £	Charitable Activities £	Total 2023 £
Staff costs:	128,594	606,233	734,827	138,039	654,719	792,758
Other costs:						
Communications and Marketing	10,219	48,177	58,396	12,274	58,213	70,487
Other staff costs	20,729	97,726	118,455	15,065	71,456	86,521
Fees paid to The Prince's Trust	16,709	78,769	95,478	8,815	41,810	50,625
Legal costs	2,306	10,872	13,178	20,391	96,713	117,104
Governance costs	5,843	27,547	33,390	8,388	39,784	48,172
Sundry other costs	38,866	183,227	222,093	49,359	234,112	283,471
	223,266	1,052,551	1,275,817	252,331	1,196,807	1,449,138

Legal costs are paid services provided by Farrer & Co LLP, EY Law and Mills & Reeve. Governance costs includes £17,000 (2022/23: £17,136) as audit fees. Audit subsidy of £5,000 was provided by PwC and is included within Donations in Kind. There were non-audit fees of £nil paid to the external auditors (2022/23: nil).

6 EMPLOYEES' AND TRUSTEES' EMOLUMENTS

Staff members	2024 No.	2023 No.
Average monthly headcount of employees analysed by function:		
Charitable purposes and support staff	46	50
Fundraising	4	6
	50	56
	2024 No.	2023 No.
Average monthly number of employees analysed by function:		
Charitable purposes and support staff	43	48
Fundraising	4	6
	47	54
Staff Costs for the above employees were:	2024 £	2023 £
Wages and Salaries	2,094,155	2,246,504
Social Security costs	214,232	234,773
Pensions and post retirement benefits	99,484	98,862
Redundancy and termination payments	12,572	-
	2,420,443	2,580,139

The King's Trust International paid £12,572 (2022/23: nil) in redundancies and termination payments during the year.

6 EMPLOYEES' AND TRUSTEES' EMOLUMENTS (CONTINUED)

Employee numbers

The number of employees whose benefits fell within the following bands were:

	2024 No.	2023 No.
£60,000 - £70,000	2	1
£70,000 - £80,000	1	1
£90,000 - £100,000	1	1
£140,000 - £150,000	-	1
£150,000 - £160,000	1	-

Staff costs include £1,391,044 (2022/23: £1,476,155) for staff directly involved in delivering charitable activities, £294,980 (2022/23: £311,227) for staff involved in raising funds and £734,827 (2022/23: £792,757) for support staff.

The total remuneration of key management was £390,510 (2022/23: £363,915). There were three (2022/23: three) members of key management personnel.

Three (2022/23: three) members of key management claimed travel expenses of £17,600 (2022/23: £17,340).

Trustees' Emoluments

No Trustee received salaries, fees or other benefits during the year (2022/23: Enil).

Trustees have claimed Enil (2022/23: Enil) expenses.

7 TANGIBLE ASSETS

	Fixtures & Fittings £	Computer Equipment £	Total £
Cost or valuation on transfer			
At 1 April 2022	83,352	33,847	117,199
Additions	10,151	10,618	20,769
At 31 March 2023	93,503	44,465	137,968
At 1 April 2023	93,503	44,465	137,968
Disposal	-	(138)	(138)
At 31 March 2024	93,503	44,327	137,830
Accumulated Depreciation			
At 1 April 2022	5,466	2,997	8,463
Charge for the year	9,929	6,706	16,635
At 31 March 2023	15,395	9,703	25,098
At 1 April 2023	15,395	9,703	25,098
Charge for the year	10,073	7,262	17,335
At 31 March 2024	25,468	16,965	42,433
Net book value			
At 31 March 2023	78,108	34,762	112,870
At 31 March 2024	68,035	27,362	95,397

8 DEBTORS

	2024 £	2023 £
Trade Debtors	21,420	20,000
Amounts owed by group undertakings	47,791	4,955
Other Debtors	17	-
Prepayments	41,353	52,872
Accrued Income	276,432	5,741
Total	387,013	83,568

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade Creditors	169,845	151,087
Amounts owed to The Prince's Trust	92,720	48,117
Other Creditors	78,666	72,264
Taxation and Social Security	61,534	186,090
Accruals	86,883	161,215
Deferred Income	633,292	545,881
Total	1,122,940	1,164,654

£545,881 was deferred in 2022/23 and was released against programmatic delivery in Africa and Greece in 2023/24. Income of £633,292 was deferred in 2023/24 and will be used against programmatic delivery in Africa, Greece, Barbados and the Bahamas in 2024/25.

10 FINANCIAL INSTRUMENTS

The charitable company has the following financial instruments:

	2024 £	2023 £
Financial assets measured at amortised cost		
Amounts owed by group undertakings	47,791	4,955
Trade Debtors	21,420	20,000
Other Debtors	17	-
Cash and Cash Equivalents	1,697,501	2,436,772
	1,766,729	2,461,727
Financial liabilities measured at amortised cost		
Amounts owed to The Prince's Trust	(92,720)	(48,117)
Trade Creditors	(169,845)	(151,087)
Other Creditors	(78,666)	(72,264)
Other Tax and Social Security	(61,534)	(186,090)
	(402,765)	(457,558)

11 MOVEMENT IN FUNDS

	Funds brought forward 2024	Income 2024	Expenditure 2024	Funds carried forward 2024	Funds brought forward 2023	Income 2023	Expenditure 2023	Funds carried forward 2023
	£	£	£	£	£	£	£	£
Scoping								
Sierra Leone Scoping	30,136	70,000	(41,512)	58,624	-	54,826	(24,690)	30,136
Eastern Caribbean Scoping	-	-	-	-	17,050	-	(17,050)	-
India Scoping	-	-	-	-	-	80,000	(80,000)	-
Other Caribbean Scoping	-	-	-	-	13,522	-	(13,522)	-
Tanzania Scoping	-	93,581	(46,676)	46,905	-	-	-	-
USA Scoping	-	30,740	(30,740)	-	-	85,687	(85,687)	-
Enterprise Programmes								
Greece	-	93,320	(93,320)	-	-	-	-	-
Jamaica	-	65,083	(65,083)	-	-	57,819	(57,819)	-
Rwanda	-	10,167	(10,167)	-	-	10,513	(10,513)	-
Get into Programmes								
Barbados & Jamaica	8,967	38,126	(33,966)	13,127	-	39,979	(31,012)	8,967
Crete	-	160,511	(160,511)	-	-	181,654	(181,654)	-
Ghana Get into & Vibe Check	-	-	-	-	-	86,656	(86,656)	-
Greece	-	54,129	(51,401)	2,728	83,634	99,110	(182,744)	-
Jordan	-	27,167	(26,411)	756	-	22,651	(22,651)	-
India	302,009	169,900	(471,909)	-	382,576	491,058	(571,625)	302,009
Pakistan	-	20,000	(20,000)	-	-	20,820	(20,820)	-
Nigeria	-	74,000	-	74,000	-	-	-	-
Team Programmes								
Malaysia Team	87,338	-	(87,338)	-	58,445	128,000	(99,107)	87,338
Saint Lucia Team	-	25,000	(25,000)	-	-	30,000	(30,000)	-
Achieve Programmes								
Barbados	-	16,000	(16,000)	-	-	-	-	-
Ghana	-	50,833	(50,833)	-	-	50,852	(50,852)	-
Jamaica	-	37,500	(37,500)	-	-	65,000	(65,000)	-
Malaysia	-	-	-	-	-	5,741	(5,741)	-
Malta	7,899	32,646	(40,545)	-	-	52,490	(44,591)	7,899
Greece	-	20,000	(20,000)	-	-	-	-	-
Pakistan	-	14,500	(14,500)	-	-	-	-	-
Serbia	1,372	9,000	(4,759)	5,613	-	5,500	(4,128)	1,372
Enterprise Challenge Programmes								
Pakistan Enterprise Challenge	-	140,000	(140,000)	-	5,218	148,460	(153,678)	-
Jordan Enterprise Challenge	-	112,000	(112,000)	-	-	270,513	(270,513)	-
Ghana Enterprise Challenge	-	25,000	(25,000)	-	-	25,000	(25,000)	-
Nigeria Enterprise Challenge	-	26,000	(26,000)	-	-	-	-	-
Rwanda Enterprise Challenge	-	-	-	-	-	39,273	(39,273)	-

11 MOVEMENT IN FUNDS (CONTINUED)

	Funds brought forward 2024	Income 2024	Expenditure 2024	Funds carried forward 2024	Funds brought forward 2023	Income 2023	Expenditure 2023	Funds carried forward 2023
	£	£	£	£	£	£	£	£
Other Programmes								
Nigeria Programmes	-	247,857	(149,378)	98,479	60,688	100,000	(160,688)	-
Africa Programmes	-	176,203	(176,203)	-	-	204,720	(204,720)	-
Greece Programmes	-	369,678	(365,519)	4,159	-	307,312	(307,312)	-
Job Integration Programmes – Ghana	156,569	155,581	(187,083)	125,067	145,427	163,425	(152,283)	156,569
Trinidad & Tobago Progs	31,630	102,970	(83,656)	50,944	-	115,000	(83,370)	31,630
Caribbean Programmes	-	44,637	(29,797)	14,840	-	76,134	(76,134)	-
Barbados Programmes	-	75,015	(75,015)	-	-	-	-	-
Zakat Funded Programmes	-	45,000	(25,000)	20,000	-	37,000	(37,000)	-
Zakat & Sadaqah Funded programmes	-	201,415	(201,415)	-	-	-	-	-
Capacity Building Platform	232,328	-	(56,401)	175,927	-	240,000	(7,672)	232,328
Brand & Comms Team	-	70,000	(70,000)	-	-	70,000	(70,000)	-
Impact, Safety & Security, Design, Finance & Legal	-	550,000	(550,000)	-	-	415,000	(415,000)	-
Total Restricted Funds	858,248	3,453,559	(3,620,638)	691,169	766,560	3,780,193	(3,688,505)	858,248
Unrestricted Funds	610,308	998,119	(1,242,625)	365,802	526,533	2,115,782	(2,032,007)	610,308
Total Funds	1,468,556	4,451,678	(4,863,263)	1,056,971	1,293,093	5,895,975	(5,720,512)	1,468,556

Funds are restricted against core programmes of the charity, further restricted geographically as noted above.

The Aga Khan have supported KTI in its charitable work and in particular our programmes across Pakistan, India, Jordan, Jamaica and Barbados.

Dean and Marianne Metropoulos have supported KTI in its charitable work and in particular our programmes across Greece, Kenya and Rwanda.

HSBC have supported our Get into programme in India and Team programme in Malaysia, plus the development of a new Partner Portal.

Access Bank, Coronation Group, Tope & Alexandra Lawani, ANAP Foundation & Aig-Imoukhuede Foundation supported the launch event and ongoing programmes in Nigeria.

HSBC Malta Foundation funded the Achieve programme in Malta.

COSARAF Charitable Foundation have supported the Enterprise Challenge programme in Pakistan.

Fidelity Bank Ghana Limited have supported KTI in its charitable work and in particular to help fund the Ghana Enterprise Challenge National Finals.

Proman Foundation provided funding to support our charitable work in Trinidad and Tobago

The Andreas Mentzelopoulos Foundation have supported our programmes across Greece.

Islamic Relief Worldwide have supported our education, employability and enterprise programmes in India, Ghana, Malaysia, Nigeria and Rwanda. The Office of the Attorney General, Barbados Government have supported our programmes across Barbados.

Elba Hope Foundation have supported the delivery of impactful programmes for young people in Sierra Leone.

Mo Dewji Foundation have supported the expansion of our work with young people in Tanzania and across East Africa.

The Bank of America have supported our Get into and Get Hired programmes in Nigeria as well as our Get into, Achieve and Enterprise Challenge programmes in Ghana.

CIBC FirstCaribbean Com Trust have supported our employability programmes in Barbados and Jamaica.

Aetos Holdings Limited have supported our education, employability and entrepreneurship programmes in Greece.

Majid Jafar has supported the Enterprise Challenge programme in Jordan.

AG Leventis Foundation have supported our Achieve programme in Greece and our Get into programme in Greece and Crete

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Funds balances at 31 March 2024 are represented by:	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Net Assets	365,802	691,169	1,056,971	610,308	858,428	1,468,736
Total funds	365,802	691,169	1,056,971	610,308	858,428	1,468,736

13 THE ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking and controlling party of The King's Trust International (the Charity) is The King's Trust Group Company. The Charity is incorporated in England and Wales and has its own registration with the Charity Commission. The Charity's Articles of Association set out how The King's Trust Group Company exercises control over the Charity. In particular, as sole member of the Charity, The King's Trust Group Company has the power to appoint the Chair from among the Trustees (and to appoint Trustees). It may also remove any Trustee.

The King's Trust Group Company is a charitable company registered in England and Wales (charity number 1200643 and company number 14142157). The consolidated financial statements of The King's Trust Group Company are available from The King's Trust Group Company, 8 Glade Path, London, SE1 8EG.

14 RELATED PARTY TRANSACTIONS

The King's Trust International has had transactions throughout the year with The King's Trust Group Company, its parent company, totalling £189,586 relating to recharges for managed services fees, PT Awards and Future of Work management and a contribution towards the cost of young people attending the King's Coronation. This was offset against The King's Trust International reverse charge VAT liabilities processed through the King's Trust Group Company VAT group, totalling £141,795. At the year-end £47,791 was outstanding and included within debtors.

£10,000 (2022/23: £10,000) was received from Pelham Incorporated Limited, an organisation which Shabir Randeree CBE (Chairman of The King's Trust International) is an advisor to.

Shabir Randeree's family charitable trust, The Randeree Charitable Trust, made a Zakat donation of £30,000 and a charitable donation of £10,532.70 (2022/23: £25,000) and are the landlord of The Dorfman Centre, 35 Park Crescent Mews West, under which The King's trust International has been operating under a licence since November 2021.

£100,000 (2022/23: £100,000) donation was received from Sir Lloyd Dorfman, Vice President of The King's Trust International.

£10,000 (2022/23 £10,000) was received as a donation from Venosta Advisory, the advisory company of Michelle Pinggera, a Trustee of The King's Trust International.

£15,000 (2022/23: £nil) was received as a donation from Antonio Simoes, a Trustee of The King's Trust International.

£5,000 (2022/23: £5,000) was received as a donation from Arumna Oteh, a Trustee of The King's Trust International.

£10,000 (2022/23: £10,000) was received as a donation from Michael Nartey, a Trustee of The King's Trust International.

£nil (2022/23: £10,000) donation was received from Elmbridge Partners Limited, an organisation of which Rupert Goodman, an advisor to the The King's Trust International Fundraising Committee, is a director and shareholder.

£3,000 (2022/23 £nil) was received as a donation from Alistair Summers, a Trustee of The King's Trust International.

£10,000 (2022/23: £nil) was received as a donation from Paraskevi Galani, a Trustee of The King's Trust International.

There were no outstanding balances in relation to the above at the balance sheet date (2022/23: £nil).

15 TAXATION

The Charity was a registered charity throughout the year. As such it is not liable to corporation tax on the surplus of income over expenditure for the year (s478 CTA 2010) or gains arising from the disposal of assets (s256 TCGA 1992) so far as the proceeds are used for charitable purposes only.

The Charity is registered for VAT and, where applicable, expenditure is recorded net of recoverable VAT.

16 POST BALANCE SHEET EVENTS

Following the year ended 31 March 2024, The King's Trust International has established a wholly owned, non-charitable subsidiary company, The King's Trust International Trading Limited, to conduct trading activities to support its charitable purposes. The King's Trust International Trading Limited was incorporated in England and Wales on 4 April 2024 (company number 15615708). Under a deed of covenant, it has agreed to donate all of its distributable profits to The King's Trust International via Gift Aid.

Find out more about The King's Trust International

Visit: kingstrustinternational.org

Email: enquiries@kingstrustinternational.org

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