

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2023
for
KINGS WORLD TRUST FOR CHILDREN

A & N (Haslemere) Limited
Aruna House
2 Kings Road
Haslemere
Surrey
GU27 2QA

KINGS WORLD TRUST FOR CHILDREN

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for the Year Ended 31 May 2023

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KINGS WORLD TRUST FOR CHILDREN

Report of the Trustees for the Year Ended 31 May 2023

The Committee present their report with the financial statement of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

BACKGROUND

Kings World Trust for Children (KWTC) was founded in UK in 1994 to provide care, education and skills training for children who were orphaned, homeless or with physical disabilities. The operational arm of KWTC is Kings World Trust for Children (India) which manages, establishes and directs all educational projects and schools in southern India as agreed with KWTC in UK.

The Trust opened its first Children's Village in Chinnammalpuram in 1995 for both boys and girls. Subsequent activities were as follows:

1998 – opened Boys Home in Idayangudi

1999 – purchased land in Pudhur for farming and established a girls children's village

1999 – started an 'outreach' programme to provide primary, secondary, skills training and college education for children and young people living in their own homes.

2004 – provided medical care, relief aid and reconstruction work in coastal villages affected by the south Asian Tsunami

2005 – opened Kings Matriculation School at Pudhur on land previously purchased for farming.

2014 – built and opened Kings CBSE School on the same 50 acre campus

2018 – built second phase of CBSE school doubling its previous size.

AIM

The aim of Kings World Trust for Children is first to provide an extensive education and secondly, to provide leadership and guidance for disadvantaged children and young people for a sustainable future.

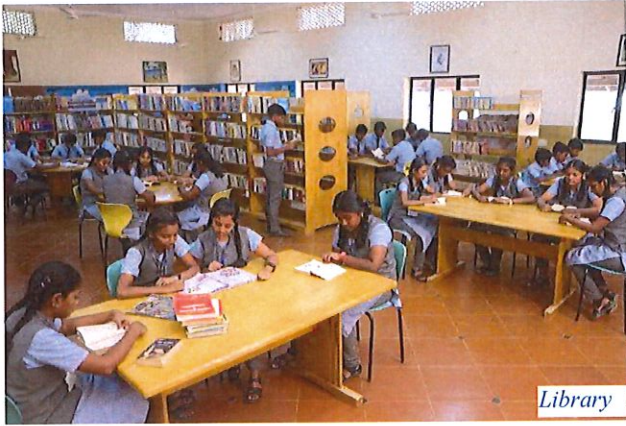
OPERATIONS IN INDIA 2023

KWTC (INDIA) owns and operates Kings Matriculation School and Kings CBSE School. Both schools are located on a 50 acre campus and share a Kindergarten, sports facilities, dining and Boarding houses. Each school is located on its own secure campus. Currently 1013 students are studying in Matric School and 819 students are in CBSE School.





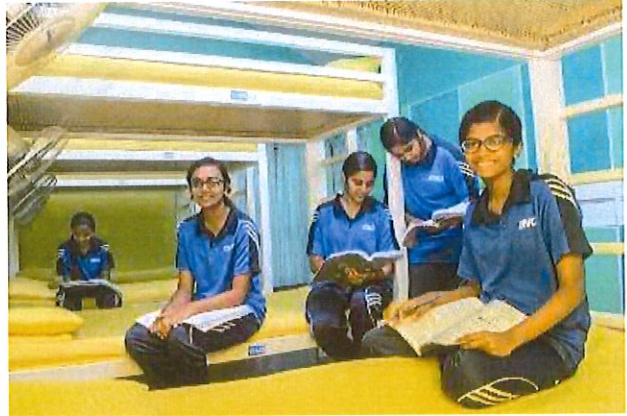
Sports Grounds



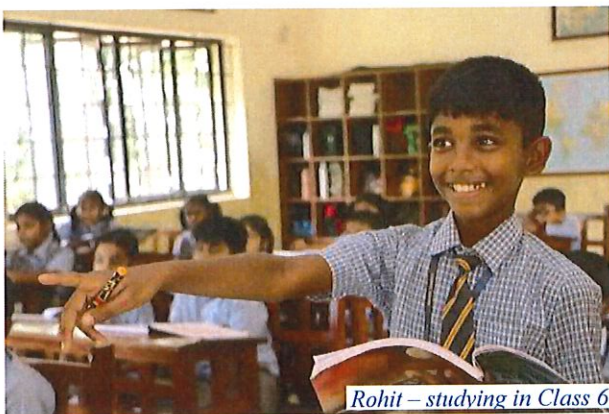
Library



Boarding House



KWTC operates a bursary programme which provides free or means tested education to bright children from low income families. Bursaries at Kings School are also available for talented sports children. This bursary programme is inclusive and available to boys and girls from any background, race, caste, religion or gender. Bursaries are funded either by Kings schools or by a 'child sponsorship programme' funded by overseas donors.

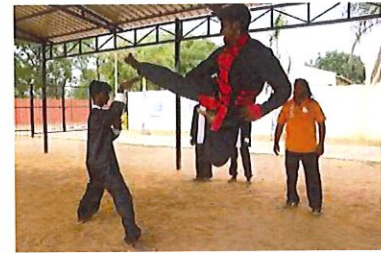


Rohit – studying in Class 6



Benita Therese – studying in Class 9

Kings Schools teach in English. Tamil is the second taught language but is the first language of the majority of students at Kings Schools. Special attention is paid to Art, Music, Cultural projects, sports and community organisations such as Scouts, Guides and Junior Red Cross. All Students take part in a great many non-educational activities, clubs and hobbies



VOLUNTEERS

Kings Schools runs a programme for volunteers from the UK and from other English speaking countries. Volunteers can be any age from 18 years old. They can have professional skills or be school leavers. TEFL qualified volunteers are especially welcome. A minimum of one month and maximum of three months is the ideal volunteer time at Kings



Schools.

KINGS WORLD TRUST FOR CHILDREN

Report of the Trustees for the Year Ended 31 May 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees have maintained a steady flow of funds to KWTC (India) to support children who are sponsored by the UK Trust. The funds are used exclusively for the children sponsored by UK donors including the infrastructure and resources which are necessary to support them. There is one full time staff member and one part time bookkeeper who administer and manage the KWTC sponsorship and bursary programmes in India.

Income has been falling over the past few years due to the challenges of fundraising, the retirement, due to age, of a number of loyal donors who are now unable to support their sponsored children on a fixed pension and the fall in sterling against the Indian rupee which has meant transferred funds are now worth less in rupees. It has been hard to find many new child sponsors but there has been a slow stream of sponsors, mostly from younger people, who came as volunteers/Interns to support the work of the Indian Trust and schools.

KWTC makes ongoing appeals to Grant Making Trusts in the UK and has been successful in attracting a number of sizeable donations for capital projects and the multiple sponsorship of children both in KWTC (India) and the schools run by the Indian Trust.

Currently, the following numbers of children are sponsored in the KWTC Outreach programme in India and in providing bursaries for children to attend Kings Schools in India.

Outreach programme	-	10
Higher Education	-	16
Day Bursary at Kings School	-	238
Boarding Bursary at Kings School	-	<u>11</u>
Total Number of Children	-	<u>275</u>

Outreach



Higher Education



Jasper - doing B.Sc. Nursing
@ Nehru Nursing College,
Vallioor



Thanga Priya – doing B.Sc. Agri.
@ Tamilnadu Agricultural
University, Coimbatore



Krishnakanth - doing B.Tech. @
RIT College, Chennai



Jerin – doing BBA @ St. Xavier's
College, Tirumelveli

Surplus funds are kept with high street banks to enable easy access.

The Trustees recognise the need to review this policy on an annual basis and to look at other potential opportunities whilst appropriately monitoring the available funds and being proactive in their management, to ensure the best interest of the Charity's objectives are maintained.

KINGS WORLD TRUST FOR CHILDREN

Report of the Trustees for the Year Ended 31 May 2023

FINANCIAL REVIEW

Principal funding sources

The principle source of funds is donations from individuals, companies and other organisations in the United Kingdom as well as sponsorship of specific children in India. Income generated for Kings School is through a percentage of fee paying students. KWTC runs a volunteer programme in India for skilled and unskilled volunteers from overseas who support KWTC programmes and projects.

Investment policy and objectives

Surplus funds are kept with high street banks to enable easy access.

Reserves policy

The policy of the trustees is to build up reserves to cover sudden loss of income or an emergency situation. Reserves have been depleted in recent years to maintain our charitable programmes. At the current time reserves have fallen to £7,722 (2022 £10,655), below that thought to be prudent by the Trustees. The decision to curtail the outreach work and increase fund raising efforts will help to build up reserves again to the desired levels. The trustees aim to make best use of any unrestricted funds, however, they reserve the right to retain general reserves in hand until they can be used in the most efficient manner to further the objectives of the Charity.

Funds in deficit

During the year there was a net deficit of £2,933 (2022 : £54 Net deficit). There was a decrease in income during the year as it has been a difficult time to raise funds. During the year £64,000 was granted from the Charity (2022 - £203,000). The trustees felt it necessary given the decrease in donations and to reduce the commitment to ensure that the Charity maintained its reserves in line with its reserves policy.

Surplus funds are kept with high street banks to enable easy access.

The Trustees recognise the need to review this policy on an annual basis and to look at other potential opportunities whilst appropriately monitoring the available funds and being proactive in their management, to ensure the best interest of the Charity's objectives are maintained.

FUTURE PLANS

KWTC (India) is to cease the outreach programme as soon as existing children complete their education. The new focus is to provide bursaries for children, from low income and disadvantaged backgrounds, to attend Kings Matriculation School. KWTC has one of the best schools in southern India and children can really benefit from a formal education, in English, at this school. English is one of two 'National' languages in India and fluency in English is a passport to a successful professional career.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

KINGS WORLD TRUST FOR CHILDREN

Report of the Trustees for the Year Ended 31 May 2023

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees have adopted the following policies and procedures for the induction and training of new Trustees:

1. There should be no less than three trustees.
2. Prospective Trustees need to be recommended by the existing Trustees and be over the age of eighteen and not be ineligible to act.
3. The Charity will provide sufficient training assistance to enable a Trustee to be well informed, conversant with current legislation, up to date with events affecting the Charity and its objectives.

The trustees are based throughout the United Kingdom. The Trustees will discuss various matters through the year which affect the Charity and will when necessary hold formal minuted Trustees meetings. The Charity has an administrator, and uses the services of unpaid volunteers. The founder, C Wagstaff OBE holds the role of Chairman and Operations Director and splits his time between the United Kingdom and India.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1024872

Principal address
1 Stonehill Cottage
Wilsons Road
Headley Down
Bordon
Hampshire
GU35 8JE

Trustees

The trustees who served during the year were:

Mr C Wagstaff OBE
Mr S Wagstaff
Mr N Wagstaff
Mrs B Wagstaff
Mrs S Hotchkiss

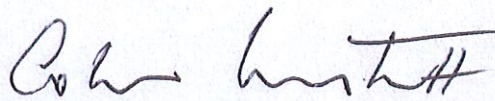
Independent Examiner

A & N (Haslemere) Limited
Aruna House
2 Kings Road
Haslemere
Surrey
GU27 2QA

COMMENCEMENT OF ACTIVITIES

The charity was set up under a deed dated 26 July 1993.

Approved by order of the board of trustees on 25 / 11 / 2023 and signed on its behalf by:



.....
C Wagstaff OBE - Trustee

Independent Examiner's Report to the Trustees of
Kings World Trust for Children

Independent examiner's report to the trustees of Kings World Trust for Children

I report to the charity trustees on my examination of the accounts of Kings World Trust for Children (the Trust) for the year ended 31 May 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Mrs Anugrah Sharma BSc FCA

A & N (Haslemere) Limited
Aruna House
2 Kings Road
Haslemere
Surrey
GU27 2QA

Date:28/11/23.....

KINGS WORLD TRUST FOR CHILDREN

Statement of Financial Activities
for the Year Ended 31 May 2023

	Notes	Unrestricted fund £	Restricted fund £	31.5.23 Total funds £	31.5.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>43,721</u>	<u>33,625</u>	<u>77,346</u>	<u>220,163</u>
 EXPENDITURE ON					
Raising funds		344	-	344	778
Charitable activities					
Charitable Activities		15,935	-	15,935	16,439
Grants		<u>30,375</u>	<u>33,625</u>	<u>64,000</u>	<u>203,000</u>
Total		<u>46,654</u>	<u>33,625</u>	<u>80,279</u>	<u>220,217</u>
 NET INCOME/(EXPENDITURE)					
		(2,933)	-	(2,933)	(54)
 RECONCILIATION OF FUNDS					
Total funds brought forward		10,655	-	10,655	10,709
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u>7,722</u>	<u>-</u>	<u>7,722</u>	<u>10,655</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

KINGS WORLD TRUST FOR CHILDREN

**Balance Sheet
31 May 2023**

		Unrestricted fund	Restricted fund	31.5.23 Total funds £	31.5.22 Total funds £
CURRENT ASSETS					
Debtors	4	1,674	-	1,674	914
Cash at bank		<u>7,948</u>	<u>-</u>	<u>7,948</u>	<u>11,621</u>
		9,622	-	9,622	12,535
CREDITORS					
Amounts falling due within one year	5	<u>(1,900)</u>	<u>-</u>	<u>(1,900)</u>	<u>(1,900)</u>
NET CURRENT ASSETS		<u>7,722</u>	<u>-</u>	<u>7,722</u>	<u>10,635</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,722</u>	<u>-</u>	<u>7,722</u>	<u>10,635</u>
NET ASSETS		<u>7,722</u>	<u>-</u>	<u>7,722</u>	<u>10,635</u>
FUNDS					
Unrestricted funds	6			<u>7,722</u>	<u>10,635</u>
TOTAL FUNDS				<u>7,722</u>	<u>10,635</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25/11/23 and were signed on its behalf by:


B Wagstaff - Trustee


S A Wagstaff - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015), Charities SORP FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Legal form

The Charity is an unincorporated registered Charity defined by its governing document.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulations and good practice. These costs include costs related to the independent examination, legal fees and any appropriate apportionment of overheads.

Taxation

The Charity is exempt from tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Any investment income, gains or losses are allocated to the appropriate fund.

KINGS WORLD TRUST FOR CHILDREN

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Designated funds are funds set aside by the Trustees out of general reserves for a particular purpose. The aim and use of each designated fund is set out in the notes to the financial statements. The Trustees will review the funds on an ongoing basis. At the conclusion of the purpose for the fund any excess remaining funds will be transferred back into general funds. If a shortfall arises the Trustees will consider whether any additional general funds should be transferred to designated funds. Any investment income, gains or losses are allocated to the appropriate fund.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange variances are taken into account in arriving at the operating result.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees may be required to make assumptions, estimates and judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. These are based on previous experience and other factors that are considered by the trustees to be relevant. Ultimately, actual results may differ from these estimates. Any such estimates and assumptions are subject to review on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the revision takes place where the revision affects only that period, or in the period of the revision and any future periods where the revision affects both current and future periods.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>183,258</u>	<u>36,905</u>	<u>220,163</u>
EXPENDITURE ON			
Raising funds	778	-	778
Charitable activities			
Charitable Activities	16,439	-	16,439
Grants	<u>166,095</u>	<u>36,905</u>	<u>203,000</u>
Total	<u>183,312</u>	<u>36,905</u>	<u>220,217</u>
NET INCOME/(EXPENDITURE)	(54)	-	(54)
RECONCILIATION OF FUNDS			
Total funds brought forward	10,709	-	10,709
TOTAL FUNDS CARRIED FORWARD	<u>10,655</u>	<u>-</u>	<u>10,655</u>

KINGS WORLD TRUST FOR CHILDREN

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

4.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.5.23	31.5.22
		£	£
	Other debtors	<u>1,674</u>	<u>934</u>
5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.5.23	31.5.22
		£	£
	Other creditors	<u>1,900</u>	<u>1,900</u>
6.	MOVEMENT IN FUNDS		
		Net movement in funds	At 31.5.23
	At 1.6.22	£	£
	Unrestricted funds		
	General fund	10,655	(2,933)
		<u>10,655</u>	<u>7,722</u>
	TOTAL FUNDS	<u>10,655</u>	<u>(2,933)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	43,721	(46,654)	(2,933)
Restricted funds			
Restricted			
Fund	33,625	(33,625)	-
	<u>77,346</u>	<u>(80,279)</u>	<u>(2,933)</u>

Comparatives for movement in funds

		Net movement in funds	At 31.5.22
	At 1.6.21	£	£
Unrestricted funds			
General fund	10,709	(54)	10,655
	<u>10,709</u>	<u>(54)</u>	<u>10,655</u>

KINGS WORLD TRUST FOR CHILDREN

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

6. **MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	183,258	(183,312)	(54)
Restricted funds-			
Restricted			
Fund	36,905	(36,905)	-
	<u>220,163</u>	<u>(220,217)</u>	<u>(54)</u>
TOTAL FUNDS			

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.21 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	10,709	(2,987)	7,722
	<u>10,709</u>	<u>(2,987)</u>	<u>7,722</u>
TOTAL FUNDS			

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	226,979	(229,966)	(2,987)
Restricted funds			
Restricted			
Fund	70,530	(70,530)	-
	<u>297,509</u>	<u>(300,496)</u>	<u>(2,987)</u>
TOTAL FUNDS			