Annual Report and Financial Statements

31 March 2026

Company Limited by Guarantee
Registration Number
07862112 (England and Wales)

Charity Registration Number
1145128

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1. REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES AND DIRECTORS

Hugo Sean ALLEYNE (appointed July 2025)
Sharon COLILLES
Fufy DEMISSIE
Mark DEVLIN (Chair) (appointed July 2025)
Jean-Noël EZINGEARD
Catriona GILL
Kate HOSKINS
Abha HURRI (resigned July 2025)
Mark NEALE (former Chair, retired July 2025)
Lucy PARKER
Michael PEARSON (Treasurer)
Holli WILLIAMS
Lilah WOODS
Vacancy

CHIEF EXECUTIVE OFFICER

Sacha Powell

REGISTERED OFFICE

Clarence Lodge, Clarence Lane, Roehampton, London, SW15 5JW; Telephone 0208 878 7546; E-mail: office@froebeltrust.org.uk; Website: www.froebel.org.uk.

REGISTRATION

Company Number 07862112 (England and Wales); Charity Number 1145128

AUDITOR

Buzzacott Audit LLP, 130 Wood Street, London EC2V 6DL

BANKERS

Barclays Bank, Wandsworth Group, PO Box 3847, London SW11 1TR

SOLICITORS

Moore Barlow LLP, 60 Cheapside, London EC2V 6AX

INVESTMENT MANAGERS

W1M (formerly Waverton) Wealth Management Limited, 16 Babmaes Street, London SW1Y 6AH

PROPERTY ADVISORS

Knight Frank LLP, 55 Baker Street, London W1U 8AN

2. OUR MISSION AND HISTORY

The Froebel Trust ('the Charity' or 'the Trust') is a registered charity governed by its Articles of Association. Its registered number is 1145128. It is also a company limited by guarantee (with members' liability £1) registered in London, No. 07862112.

The Trustees, who are also the directors of The Froebel Trust, a charitable company, submit their report and financial statements for the year ended 31 March 2026.

This report has been prepared in accordance with guidance & requirements of the Charities SORP FRS-102 and the Companies Act 2006. The financial statements have been prepared using the accounting policies set out in pages 40 to 44 and comply with the Charity's Articles, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2019 or later and Updated Bulletin 1 and 2.

The Froebel Trust's Charitable Objects are to:

Promote for the public benefit the advancement and understanding of Froebelian principles of education in learning within the UK and internationally.

The Trust seeks to realise these objects by funding a programme of research in the field of early years education; by promoting and funding training for early childhood teachers and practitioners; by providing a range of other educational resources; and by raising public awareness of the Froebelian principles and approach to education.

The Trust has been working to advance Froebelian education for well over a hundred years in its various forms since its formation in London in 1892 as IFEI. An account of major milestones in this history is available on the Trust's website.

In preparing this report, the trustees have had regard to the guidance issued by the Charity Commission on public benefit. Details of our achievements - in terms of reach and engagement, and impact and benefits – are summarised in section 6.

3. OUR AIMS AND OBJECTIVES

The Froebel Trust's work is devoted to research and practice development in Early Years / Early Childhood Education and Care. Our strategic objectives are to:

1. Advance knowledge and understanding of Froebelian education in the 21st century through research and practice development

2. Increase and improve Early Years practice in accordance with Froebelian principles for education and learning

3. Champion Froebelian principles and their application in contemporary research and practice.

4. Assess progress against our objectives by gathering and reviewing evidence from different sources.

5. Practise careful stewardship of our assets to preserve their inflation-adjusted value so we can continue to support future generations.

Our five strategic programmes for 2021-26 are designed to realise our objectives and priorities:

a. **Enabling** by awarding grants and bursaries for research and practice development.

b. **Informing** through access to free resources for professional learning.

c. **Connecting** via in-person and virtual networks and groups.

d. **Evidencing** by marshalling the best available data to show the characteristics and benefits of a Froebelian approach to education and learning and the outcomes of our activities.

e. **Advocating** through projects and collaborations that promote asset-based views of children, families and educators and value play-based and relational learning in education and care.

Throughout this report, we refer to **Froebelian Principles**, which underpin our work and the education and learning that we strive to promote and advance.

4. THE YEAR IN SUMMARY

While our strategic priorities remained the same, 2025 brought many changes and new initiatives.

With the retirement of longstanding chair of trustees, Mark Neale, Nurole were appointed to help with the recruitment of his replacement and Mark Devlin was selected. The success of the process also resulted in two further appointments: Hugo Sean Alleyne (Sean) joined the Froebel Trust Council, stepping into the vacancy which had stemmed from Paula Lester's retirement in November 2024; and Elly de Decker agreed to become a member of the Education and Research Committee. All three bring valuable experience and expertise to the Trust.

The capacity of the Executive Team and Tutor Team were increased with appointments to the roles of Communications Manager (March 2025), Administrator (April 2025), Director of Insight and Impact (June 2025), and Digital Content Officer (September 2025); and the endorsement of 12 new Travelling Tutors (April 2025) following a six-month training programme. With the growth in tutor numbers, Paula Lester and Jane Whinnett provided additional mentoring to supplement the work of Course Director, Dr Stella Louis.

The Research Subcommittee and Education Subcommittee were merged into a newly constituted Education and Research Committee (June 2025) and its Terms of Reference were updated to reflect a more outward facing remit.

The Strategy entered its penultimate year with greater emphasis on the Evidencing Programme yielding the co-creation of an Impact Framework, the initiation of a Courses Evaluation Project, and the development of two Research Insights: *Birth to Three* and *Engaging with Nature*. Three part-time, fixed term Research Assistants were appointed to support the work, and Dr Sue Robson reprised her role as Editor of research publications.

A retrospective review of impact (2021-2025 inclusive) was also undertaken and, with findings from a Stakeholder Consultation, trustees were equipped with evidence to begin planning the strategy for 2027-2030.

Support for research and practice development in early childhood education and care continued through the Enabling, Informing and Connecting Programmes. Preparatory and exploratory activity began in the *Being Us* (Slow Pedagogy) project led by Professor Alison Clark; and the Birth to Three Programme led by Dr Caroline Guard and Dr Julia Manning-Morton.

Two new titles were published in the Froebelian Approach Pamphlets series under the Editorship of Dr Jane Read who retired in December 2025. She has been succeeded by Jane Whinnett who takes forward two more pamphlets that are due for publication in the second half of 2026.

Building on the success of the pamphlets, a collaborative shortform book series was commissioned for Open Access publishing by Bloomsbury with Professor Tina Bruce as series Editor. The manuscripts for the first two books were submitted by their authors, a third is in progress, and proposals for three more are in preparation. Each title is written by a Froebel Travelling Tutor. The books provide additional resources for course participants as well as the wider community of students and educators.

Advanced and in-depth study of Froebelian education continued to be promoted in partnership with the Universities of Roehampton and Edinburgh and bursaries reduced the costs for learners, including many of those who participated in the Froebel Trust's face-to-face and online training courses. A partnership with the Early Childhood Studies Degrees Network reached its conclusion in July 2025 with a cohort of lecturers from universities and colleges completing the year-long Froebel Trust online course. An Alumni Network was established to support post-course connections for graduates of any of the Froebel Trust's Endorsed Courses and to provide opportunities for continuing professional development. An online learning platform (Froebel Trust Moodle) was created to reduce the burden of courses administration and to provide learners with a more proactive experience. Testing is in progress and the platform will be operational in September 2026 to coincide with the new academic year.

Additional opportunities for connecting were facilitated with Froebelian Networks funding for grassroots projects and events within and beyond the UK, including bursaries to support educators' attendance at the 2025 conference of the International Froebel Society (Erfurt, July 2025), the UK Froebel Networks Gathering (London, April 2025) and the co-hosted *Gifts for our Future* conference (Edinburgh, November 2025).

Boosted by a successful application for a Google Ads grant to help raise awareness of our charity's work, we continued to provide free access to contemporary examples of Froebelian education through free webinars, short films, web articles and podcast episodes, as well as sharing regular newsletters and social media posts to publicise our resources for professional learning.

These resources include the 2026 grants call. After reflecting on our learning from previous rounds, and with access to toolkits from the Hub and Spoke programme (2021-24), a new approach to funding was designed and built into the online application system (Salesforce), which opened in February. Professional Inquiry for Practice Transformation (PIPT) Grants will incorporate project research mentors and a supportive network for grant holders. A themed call for studies, focussing on the Froebelian Principle that Relationships Matter, aims to aid identification and dissemination of contributions to knowledge made by the PIPT and Open Call Research Grants projects.

Membership of the Early Childhood Funders Partnership and the Early Years Coalition – with funding provided for an updated edition of *Birth to Five Matters* - have helped to ensure that the Trust remains visible, informed about developments in the sector, and has a voice in contemporary debates.

5. DETAILED ACTIVITY

This section provides more detailed descriptions of the activities within each strategic programme: Enabling, Informing, Connecting, Evidencing and Advocating.

5.i ENABLING – GRANTS AND BURSARIES

Preparations for the 2026 grants competition took place in the last year and opened to applicants in February. Applicants will be notified of awards for PIPT grants in May and Open Call Research grants in July 2026.

In 2025, trustees approved funding for two specially commissioned projects and continued to provide bursaries for education and training.

Funded Projects

Being Us (£100,000)

Following the success of the Slow Pedagogy Open Call Research project (2019), with outcomes including consistently high views of its reports and videos, and a new course at the University of Edinburgh, trustees approved funding for a continuation project. Led by Professor Alison Clark, the Being Us project explores the impact of slowing down for educators, children and professional communities. The project is due to finish in autumn 2027.

Birth to Three (£100,000)

Dr Caroline Guard's PhD, Hearing Infant Voices, was supported by a bursary from the Froebel Trust. Its publication attracted interest from across the sector following her presentation to the Early Childhood Funders Partnership in advance of the government's introduction in England of funded education and care from age 9 months. In recognition of the strength of the work and the need for specialised support for birth to three educators, trustees commissioned a series of projects to create a suite of new resources. The Froebel Trust's Birth to Three Programme is being led by Dr Guard and Dr Julia Manning-Morton (Froebel Travelling Tutor). The project is due to finish in autumn 2027.

Subsidised Education and Training

Developing and deepening educators' knowledge and understanding of Froebelian education was a priority. Students in higher education, especially those who would not otherwise be able to afford the courses, were supported with fee subsidies. Price reductions were also provided for the Froebel Trust's own courses (see section 5.ii).

University Course Bursaries (£21,500)

The Trust provided funding to reduce student fees for enrolment in 2025-26 on the Froebel Certificate Course at the University of Roehampton (£5,000 for ≤8 students) and the MSc Education Froebel Pathway at the University of Edinburgh (£16,500 ≤2 students). These Endorsed courses are evaluated by Felicity Thomas on behalf of the Froebel Trust.

Froebel Trust Course Subsidies (£55,000)

Trustees approved investment to support the delivery and reduce costs to participants of the Froebel Trust's Short Courses, which are taught online and in person. The online course, which is taught over 10 months, attracted three cohorts who paid 50% of the full fee. The face-to-face course was also subsidised for settings in areas with higher levels of economic disadvantage or additional needs, and without access to financial support, such as local authority professional development funding.

5.ii INFORMING – COURSES AND RESOURCES

Training

Froebel Trust courses are key to ensuring that a Froebelian approach to early childhood education and care brings philosophy, theory and practice together. The course consists of six Elements, which cover Froebel's main ideas in practical, interactive sessions linking play, engaging with nature, creativity, and autonomous learning, for example. Elements of the Froebel Trust's course were taught 74 times (equivalent to 740 hours of training delivered) between 1 April 2025 and 31 March 2026, with 1,856 participant training places for educators working with babies and young children in settings and schools in England, Scotland and Wales as well as beyond Great Britain.

Taster Session	Element 1	Element 2	Element 3	Element 4	Element 5	Element 6
3	26	9.5[1]	9	8.75	8.5	9.5

By far the greatest number of face-to-face course bookings came from Wales (78%) where there is close alignment between Froebelian principles and the Welsh curriculum, where funding has been available for many settings to choose their training, and Froebel Network Wales have helped to publicise the Froebel Trust's courses. An increase in the number of Element 1 courses delivered reflects the rise in settings who were new to Froebel training and who began their learning in 2025-26. The year also saw a growth in clusters of schools or settings that booked all six Elements. Some will complete their courses in 2026-27 as will participants who are taking the online course, which ends in July 2026.

Digital resources

Online reports from funded projects offer free-to-access findings to students, educators, academics and others with an interest in early childhood education and care. These range from practice development projects to PhD theses.

Where available, links to blogs or articles published in academic and professional journals are also provided on the projects' webpages in the Froebel Trust's Research and Projects Library. Projects that reported in 2025-26 were:

- Partnering with parents to include children with special educational needs in woodwork Tuffkid Nursery London (Practice Development Grant)
- Using wearable technology to explore freedom with guidance in outdoor nursery environment, Canterbury Christ Church University (Open Call Research Grant)
- Block play indoors and outdoors Cardiff Flying Start (Action Research Grant)
- A Froebelian inspired nature pedagogy in urban baby rooms Open University (Open Call Research Grant)
- The play café project – what would Froebelian play cafés look like? University of Edinburgh (Open Call Research Grant)
- The impact of involving grand-friends in children's lives in a Froebelian-inspired, intergenerational nursery Northumbria University (Open Call Research Grant)

Pamphlets in the Froebelian Approach series are among the Trust's most frequently accessed resources. They are free to view and download or can be purchased in print versions. Two titles were released in 2025:

- Connecting with parents, families and communities by Holli Williams & Rachna Joshi
- Singing with young children (2nd edition) by Paula Lester

[1] Decimals are given when a course is to be completed in the next financial year.

Films are also popular resources and increasingly have been used in short reel format to help raise awareness of the Froebel Trust's work via social media platforms, such as Instagram. Full-length recordings of events, such as the 2025 Annual Lecture, are also available to viewers via YouTube and the Webinar & Films Library on the Trust's website. Seven were released in 2025-26 (see 5.iii).

Podcast episodes provide an alternative to visual and written content. Four new episodes were recorded in 2025-26:

- A Froebelian Path in Bewildering Times – Jane Whinnett
- Connecting with Families – Holli Williams, Rachna Joshi and Fufy Demissie
- Froebelian Education Past, Present & Future – Larry Prochner, Kristen Nawrotzki, Donna Kilpatrick, Karen Vincent, Grace Choi & Andrea Schmid
- Maths in the Early Years – Michael Friedman, Pete Moorhouse and Jane Whinnett

5.iii CONNECTING – NETWORKS AND EVENTS

Networks

Educator-led networks make a vital contribution to advancing and promoting Froebelian education. To help them to develop and flourish, a small fund is provided annually. Network leaders can apply for this financial support to help them create projects or offer events with / for their members., Twelve network projects were funded in 2025-26 (£12,435.91):

UK / International	Scotland	England	Wales
UK National Froebel Network	South Lanarkshire Froebel Network	South Downs & Weald Network	Froebel Network Wales
Auckland Tahi Froebel Network	West Froebel Friends Network	Cornwall Froebel Network	
Aotearoa Froebel Network	Glasgow Froebel Network		
Auckland Kindergarten Association Froebel Network	Froebelian Futures at the University of Edinburgh		
International Froebel Society Germany			

The Froebel Trust's Alumni Network was established in 2025 for all graduates of Endorsed Courses. Created in response to requests for ongoing professional development after course completion, the Alumni Network has 3 aims: to provide opportunities to plant ideas, share and grow with other Froebelian educators; to map the geographical locations of Froebelian educators and share the information with others in the Network (with consent); and to harness the power of their insights and expertise to ensure the Trust's work continues to be grounded in the realities of educating young children in today's society. 223 educators have joined to date, a network lead has been appointed (Jane Whinnett) and a newsletter and two 'Seedbed' webinars have been organised for them:

- Materials Masterclass with Pete Moorhouse (June 2025)
- 'Reflection with Guidance' with Sally Cave (November 2025)

Webinars

Most Froebel Trust events are free to attend, and those that levy a participant fee are subsidised. Hosting and supporting events online and face-to-face have enabled educators to gather, connect and learn with and from one another. Five free events were hosted on Zoom:

- Freedom with guidance webinar - Helge Wasmuth (190 attendees)

- Singing with young children webinar - Paula Lester & Rachna Joshi (276)
- The Power of Froebel in Scotland webinar - Lynn McNair, Luke Addison & authors (286)
- Being with babies outdoors webinar - Jo Josephidou, Polly Bolshaw & Nicola Kemp (665)
- Block by block: resilience, confidence & responsibility annual lecture - Jane Clarke (680)

Conferences

The International Froebel Society's biennial conference, which was hosted in July 2025 by Erfurt University in Germany, attracted delegates from across the world. Trustees set aside funding up to £20,000 to subsidise 20 students, educators and tutors to attend the event.

The Edinburgh Froebel Network annual conference was co-hosted with the Froebel Trust and held at the John McIntyre Conference Centre in Edinburgh in November 2025. Gifts of our Future 14 – Being and Belonging. More than 150 educators received subsidised tickets to attend the event.

5.iv EVIDENCING - CONTRIBUTIONS TO KNOWLEDGE & PRACTICE

2025 was a significant year for improving this strategic area of work, assisted by the creation and appointment to a new role in the Executive Team - Director of Insight and Impact.

A retrospective review of impact took place following the development of an ***Impact Framework*** for the Froebel Trust, which recognises the interconnected nature of the strategic programmes and their implication in generating or leading to public benefits.

Simultaneously, three projects were initiated to understand the differences and contributions the Trust is making to the Early Years sector:

A year-long evaluation of Froebel Trust Courses, which involves data collection through surveys, discussion groups and interviews with course tutors and current and former course participants. The project will report in spring 2027 and is intended to provide new knowledge about the value and impact of the courses, and to better understand their transformational potential within the sector. As well as comparing the impact of online and face to face delivery, the research is exploring the other factors that mediate impact both in the short-term and over a more sustained period. This will be completed by end of 2026.

Two Research Insight projects bring syntheses of research evidence to demonstrate the contributions to knowledge of Froebel Trust funded projects on two topics: Birth to Three and Nature Engagement. These pilot projects will produce full reports and summarised evidence in summer / autumn 2026. Their popularity will be reviewed and, if successful, they will provide a model for future projects to bring together findings thematically for dissemination to diverse audiences in different ways.

5.v ADVOCATING – COLLABORATIVE PROJECTS

All our work involves advocating for high quality early childhood education and care that prioritises play and firsthand experiences, which can be strengthened through collaboration.

Two collaborative projects were funded to advance this aim.

Birth to Five Matters (£25,000)

Birth to Five Matters is the creation of a group of sector organisations in England: The Early Years Coalition. The document was viewed more than 1.3m times in the first two years after its release in 2021 and it continues to be popular. The Froebel Trust is a member of the Steering Group of the Early Years Coalition, which agreed in 2025 that it was time to review and update this non-statutory guidance for the early childhood sector. The Trust is co-funding the review and update, and the new version will be published in September 2026.

Letchworth Garden City Heritage Foundation (£1,251)

An informal, exploratory partnership with LGCHF sought to develop awareness of the connections between Froebelian principles and the values that underpin the approach to education in Letchworth Garden City. A day of collaborating with representatives of LGCHF and its educational projects allowed participants to envision how a Froebelian approach could be woven through their learning strategy and day-to-day work with children, families, schools and local partners. Connections were established with Ludwick Nursery School, a Froebelian setting in nearby Welwyn Garden City.

6. ACHIEVEMENTS

This section summarises our reach, engagement, impact and public benefit. The Trust's strategic programmes remain key areas for our work. During 2025-26, our goals included:

- maintaining strong assets and investing in work that makes positive differences to the sector
- recruitment, induction and mentoring of new colleagues to create a strong, cohesive team
- improving our Evidencing programme to understand impact and public benefit
- measuring engagement in a more meaningful way
- continuing to support the sector in areas of greatest need
- enabling educators to develop their own Froebelian projects and activities
- collaborating with other organisations to contribute to sector improvements
- funding innovative and impactful projects and programmes
- being a trusted source of high-quality information and guidance
- preparing the digital infrastructure for 2026-27 courses and grants competitions
- beginning work on our strategic plan for 2027-2030

6.i EXTENDING OUR REACH AND ENGAGEMENT

This section depicts our reach in numerical terms - quantity and geographical spread; and then describes engagement, for which a new approach was adopted that provides more meaningful data.

Reach

The numbers reached directly through the Informing and Connecting strategic programmes, described in the previous section, are shown in the table below - with 2024-25 figures included for comparison.

	Programme Activities	2024-25	2025-26	% change
INFORMING PROGRAMME	FT Courses – places provided in year	1,875	1856	-1%
	Mailing list subscribers at Mar '25 & Mar '26	5897	7462	27%
	Social media followers at Mar '25 & Mar '26	17398	22,284[2]	28%
	Website views - unique users in year	128,000	130,819	2%
	Website views - sessions in year	190,300	192,085	1%
	Podcast downloads at Mar '25 & Mar '26	22,610	32,229	43%
	Video views	33,619	42,707	27%
CONNECTING PROGRAMME	Froebelian Networks - Member Beneficiaries	1268	1276	0.6%
	Attendees at online events	2034	2097	3%
	Attendees subsidised at conferences	98	172	76%

[2] Please note, this figure includes X (Twitter) but as of end of March 25' we stopped including X in our analytics due to not being active on the platform. Without X our social media as of end of March followers were 14,222 – a 55% increase on last year's total followers on Facebook, Instagram and LinkedIn.

Engagement

One proxy measure that we use as an indicator of engagement is the open rate for our monthly newsletters, which is consistently more than 40%. Data compiled by Mailchimp shows that the Trust's engagement rate compares favourably with similar campaigns carried out by other organisations.

Engagement with the newsletter has increased significantly this year - mailing list subscribers have increased by 27% in 2025/26, compared to an increase of 12.5% in 2024/25.

Our average open rate remained high. There was a slight reduction in open rate, which is reflective of such a large increase in subscriber base. In real terms, we achieved an average of 2,438 opens per month, compared to 2,020 in 2024/25 – an increase of 20%.

However, opens are just one metric for tracking engagement. We have been tracking meaningful engagement measures to understand how engaging our audience finds the content in our newsletter. Our click through rate (clicks per unique opens – the percentage of recipients who opened the email and also clicked a link within the newsletter) increase. The average for 2025/26 was 29%, compared to 21% in 2024/25. This suggests content was of more interest to our audience so our content strategy of sharing a mix of newer and older resources seems to have been effective.

Engagement across measurements previously in place were slightly down at the end of 2025 (with the drop most evident across pamphlet and poster downloads, case study and research library views and research highlights and guides) compared to 2024 (around 3,000 fewer). However, this does not take into account engagement via social media, which has been an area of focus. This is likely partly down to not having a grants cycle during the year and we expect to see an improvement with the launch of the new Research Insights series during 2026-27. Other factors likely impacting this dip is the rise of AI and the zero click internet with more people using AI summaries to get the information they are looking for.

Audio and Video Resources:

The Trust's online webinar and film library gives access to videos covering diverse topics and all are designed to support and inspire excellent practice in Early Years education. These films were viewed 42,707 times in the year to 31 March 2026. This represents 27% higher engagement than the previous year (33,619 views).

The Froebel Trust podcast series was launched in 2023 and it has been a popular resource ever since. Between 1 April 2025 and 31 March 2026, the podcast episodes were downloaded 32,229 times, 43% higher than the previous year's figure of 22,610.

6.ii UNDERSTANDING OUR BENEFITS AND IMPACT

In planning and reviewing this work, trustees had due regard to the Charity Commission's public benefit guidance.

The Froebel Trust aims to support and inspire early childhood educators who work with young children and their families; those who train the Early Years workforce and those who are studying to enter the profession. The Early Years sector is struggling with numerous challenges, which include underfunding and problems with recruitment and retention of well qualified educators. The Froebel Trust tries to address these problems by offering freely accessible, relevant and transformational resources and events, and subsidised courses that are open to all educators with diverse educational backgrounds and professional experience. In 2025, an Impact Framework was developed for measuring the public benefits that the Trust's work generates. Analysis was brought together for the first time on the outcomes of funded projects, courses feedback, network reports, event logs and webinar chat files and analytics from the sharing of resources and information. Data are somewhat patchy and in some cases missing and a more systematic approach to evaluation is now being implemented to create a more robust approach to understanding impact. Nevertheless, evidence emerges of a wide range of benefits from grants and bursaries, subsidised courses and free professional education and practice development.

Equality, Diversity and Inclusion

A Froebelian approach is intentionally and inherently inclusive and respectful of difference. The Trust aims to ensure that its culture, and work are representative of different groups, experiences, interests and perspectives and that benefits are shared widely. In the 2026 Stakeholder Consultation, respondents were asked whether they thought that different backgrounds, perspectives, and identities are respected, valued and represented in the Trust's work and 98% agreed.

In supporting learners with bursaries, funding is directed to those most in need. University bursaries are for educators who can demonstrate a commitment to Froebelian principles and who would otherwise be precluded from studying for financial reasons. Bursaries for Froebel Trust training have enabled settings and schools in areas with high levels of socio-economic deprivation to participate at a reduced rate.

Benefits from Funded Projects

During the reporting period, the trustees commissioned and supported a series of research and practice development projects focused on early childhood education, inclusion, family engagement and community play. These projects were delivered across nurseries, baby rooms and community settings in England, Wales, Scotland and Greece. The impact and direct benefits of the projects that reported in 2025-26 are shown in detail in the tables overleaf. In summary these were as follows.

Beneficiaries:
The charity's activities directly benefited babies and children aged 0–8, including children with special educational needs and disabilities and those from marginalised or refugee backgrounds. Parents, families and early years practitioners also benefited through increased engagement, confidence and professional development. Wider communities benefited through inclusive public play initiatives and shared learning resources.

Public Benefit and Impact:
The projects advanced education by strengthening child-centred, inclusive and play-based practice grounded in Froebelian principles. Practitioners developed improved pedagogical understanding, observation skills and reflective practice, leading to more responsive provision. Children demonstrated increased confidence, engagement, creativity, communication, physical competence and independence, with particularly positive outcomes for children with additional needs and babies.

A further public benefit was the promotion of equality and inclusion. Parents' attitudes shifted towards greater confidence in their children's capabilities, while practitioners strengthened inclusive approaches that reduced barriers linked to disability, risk-aversion and social exclusion. Community play café projects created accessible, welcoming spaces that supported belonging for families who experience discrimination or exclusion in typical public environments.

The Trust's work also supported health and wellbeing. Children benefited from outdoor play, physical activity and sensory-rich experiences, showing increased joy, calmness and resilience. Educators and families reported improved wellbeing through reflective collaboration, validation of professional judgement and strengthened relationships.

Wider and Long-Term Impact:
The projects led to sustainable changes in practice, including revised routines, improved learning environments and embedded reflective cycles. They led to the development of communities of practice, transferable methodologies and sector-facing resources, supporting ongoing benefit beyond the funded period. Several projects also informed discussions around risk-benefit thinking, inclusion and children's rights at local, national and international levels.

Conclusion:
The trustees are satisfied that the charity's activities during the period delivered clear and identifiable public benefit in furtherance of its charitable objects. The work demonstrates effective governance, appropriate use of resources and meaningful impact for children, families and the early years sector.

Impact and benefits reported by funded projects in 2025-26

Project	***Partnering with parents to include children with special educational needs in woodwork***	***Using wearable technology to explore freedom with guidance in the outdoor nursery environment***	***Block Play Indoors and Outdoors***
Beneficiaries	31 children aged 2-4 years, their families & a multidisciplinary team in a London nursery	10 educators from 3 nurseries in S.E. England and children aged 2-4 years in those nurseries	24 children 2-3 years, 6 Flying Start practitioners, 2 advisory officers in Cardiff
Impact type	**Benefits**	**Benefits**	**Benefits**
Understanding & awareness	• Parents gained a clearer understanding of Froebelian woodwork, its purpose, and its developmental value. • Misconceptions about safety, risk, and suitability for children with additional needs were reduced. • Parents became aware that their children were already engaging with real tools safely in nursery. • Videos and Zoom examples helped parents understand how woodwork is adapted to each child's abilities. • Parents recognised the breadth of learning embedded in woodwork (creativity, curriculum links, problem-solving).	• Educators developed a deeper understanding of *freedom with guidance* as a dynamic, multi-directional relationship between adults, children and the natural environment. • They became more consciously aware of their own pedagogical decision-making, noticing how often they already offered guidance and where their assumptions or habits limited children's freedom. • The project increased awareness of the role of nature as an active agent in learning, shaping opportunities for exploration, curiosity and reciprocal interactions.	• Practitioners developed a stronger understanding of how indoor and outdoor environments shape block play differently, including the role of space, noise expectations, and material organisation. • Awareness increased around Froebelian principles, especially the importance of nature, open-ended materials, and children's right to explore freely. • Staff became more conscious of how adult presence influences children's engagement, recognising when to step in and when to step back. • The project deepened understanding of children's non-verbal communication, symbolic play, and risk-taking as meaningful learning.
Attitude	• Parents shifted from hesitation and concern to confidence and enthusiasm about woodwork. • Families who previously doubted their child's ability became excited for them to participate. • Parents reconceptualised children with additional needs as capable, competent learners. • Increased appreciation for risk-taking as a positive developmental experience. • Parents expressed pride & surprise at their children's focus, independence & creativity.	• Educators reported a shift towards greater openness, flexibility and trust in children's competence. • Many described a mindset change: letting go of control, resisting pre-planned outcomes, and valuing in-the-moment, child-led learning. • The project strengthened positive attitudes towards Froebelian principles and encouraged educators to see themselves as reflective, knowledgeable practitioners.	• Practitioners became more confident and curious about outdoor block play and its developmental value. • There was a noticeable shift towards valuing risk-taking as positive & appropriate. • Staff attitudes moved from "supervising" to actively accompanying children's play in a sensitive, Froebelian way. • Practitioners had increased appreciation for child agency, ownership, self-initiated exploration.

Behaviour & practice	• Parents became more willing to encourage their children's participation in woodwork. • Some families began doing woodwork at home following the workshop. • Children whose parents gained confidence showed greater willingness to approach woodwork and stayed engaged for longer. • Staff observed increased participation from children who were previously hesitant, especially non-verbal children. • Parents contributed more actively to the learning process (e.g., interest in sustainability/upcycling activities).	• Educators adjusted their interactions to be more responsive, stepping back more often and intervening only when children sought guidance. • They used the outdoors more intentionally, setting up provocations and opportunities for exploration. • Video reflection led to concrete changes in practice, such as adapting approaches for children with SEND, modifying routines, and experimenting with new ways of offering choice and autonomy. • Teams began embedding regular pedagogical discussions and reflective review into their routines.	• Adults adjusted their practice to model, encourage, and collaborate rather than direct play. • Practitioners introduced manageable changes such as new methods of transporting blocks and reorganising space to extend play. • Staff used reflective tools (observations, learning stories, time sampling) more intentionally to analyse children's engagement. • Teams embedded regular review cycles, refining block-play provision based on evidence and children's responses. • Adults became more responsive to children's cues, offering guidance before freedom to support safe autonomy.
Environmental	• Woodwork became a more inclusive part of the nursery environment, with increased access for all children. • The project strengthened the unity between home and nursery, creating a more connected learning ecosystem. • The environment became richer through parental involvement, workshops, and shared understanding. • Plans for future environmental enhancements include upcycling materials and expanding Froebel occupations.	• Outdoor spaces were used more creatively and purposefully, with educators recognising the environment as a "third teacher". • Natural materials and features were used to provoke curiosity, imagination and problem-solving. • Settings developed new outdoor areas (e.g., bug corners) and increased opportunities for children to explore nature freely. • Educators became more attuned to how the environment itself offers guidance and shapes learning.	• The outdoor block area was redesigned to be more spacious, mobile, and flexible, enabling whole-body movement and expansive play. • Practitioners recognised the environment as a co-teacher, shaping children's choices, creativity, and risk-taking. • Blocks were made more transportable, allowing children to use them across the wider outdoor space. • Settings improved the visibility and accessibility of block areas, increasing sustained engagement. • Natural materials and features were integrated more intentionally into play.

Health & wellbeing	• Parents described the workshop as calming, relaxing, inspiring, and creatively fulfilling. • Children experienced increased confidence, independence, and emotional satisfaction from creating something meaningful. • Videos helped parents appreciate the emotional wellbeing children gained from focused, purposeful activity. • The project supported children's sense of competence, especially those with limited verbal communication.	• Children benefited from increased time outdoors, supporting physical activity, sensory engagement and emotional regulation. • Educators reported that children showed high levels of focus, motivation and joy during outdoor exploration. • The reflective process also supported educator wellbeing by validating their practice, strengthening team relationships and reducing anxiety about "getting it right".	• Children benefited from increased physical activity, climbing, balancing, lifting, and jumping. • Outdoor play supported emotional wellbeing, with children showing joy, confidence, and sustained focus. • Risk-taking contributed to physical confidence and resilience. • Practitioners experienced improved wellbeing through collaborative reflection, professional dialogue, and shared purpose.
Learning & development	• Children showed measurable progress in: ▪ Fine motor development ▪ Focus and sustained attention ▪ Risk assessment skills ▪ Creativity and problem-solving ▪ Confidence and independence • Parents gained deeper insight into how woodwork supports holistic development, aligning with Froebelian principles. • Children with additional needs demonstrated increased engagement and prolonged involvement.	• Children demonstrated rich learning through self-initiated exploration, peer collaboration and problem-solving. • Educators gained new professional knowledge about observation, reflection and Froebelian pedagogy. • The project strengthened educators' ability to identify and respond to children's interests, needs and next steps in more organic, child-centred ways. • The methodology (wearable cameras + collaborative reflection) became a tool for ongoing professional development across settings.	• Children demonstrated growth in: ▪ Problem-solving ▪ Mathematical thinking ▪ Communication and language ▪ Symbolic play and storytelling ▪ Social collaboration ▪ Physical coordination and strength • Practitioners developed professionally through training in Froebelian pedagogy, sensitive adult involvement, and reflective practice. • The project strengthened children's agency, creativity, and independence.
Policy change		• Educators became more confident in challenging pressures of 'schoolification' and outcome-driven planning. • Some settings reconsidered internal routines, expectations and planning systems that constrained freedom with guidance. • The project encouraged discussions about balancing statutory requirements with Froebelian principles, influencing local policy and practice norms within settings.	• The project influenced internal practice policies by: ▪ Prioritising balanced indoor–outdoor provision. ▪ Embedding professional reflection cycles into routine practice. ▪ Reinforcing commitments to inclusive, child-led, Froebelian approaches. • It informed future planning around resource investment, environmental design, and staff development.

Other change		• A Froebelian community of practice began to form across the participating nurseries, creating shared language, values and professional identity. • Trust and collaboration within and between teams increased significantly. • The project generated a replicable methodology ("we-search") that settings plan to use for other areas of practice. • Educators gained confidence to advocate for Froebelian approaches within their wider professional networks.	• The project strengthened relationships between practitioners, researchers, and advisory officers, creating a collaborative learning culture. • It generated a replicable action-research model for other Flying Start settings. • When the setting transitioned to a new provider continuity was maintained because the project had built strong shared values and practice foundations. • The work contributed to a growing Froebelian community of practice within Cardiff Flying Start.
Project	***A Froebelian inspired nature pedagogy in urban baby rooms***	***The Play Café Project – what would Froebelian play cafes look like?***	***The impact on children's holistic development when learning alongside grand-friends in an intergenerational nursery.***
Beneficiaries	*Babies & toddlers in 5 urban baby rooms in England & 3-4 practitioners from each setting*	*42 families & children 0-8 years, educators, 25 community partners, Scotland & Greece*	*12 children aged 3-4 years, their families, 8 grand-friends, early years educators*
Impact type	**Benefits**	**Benefits**	**Benefits**
Understanding & awareness	• Educators developed clearer understanding of nature-engaging and nature-enhancing (NENE) pedagogy, especially Froebelian qualities of being attentive, responsive, nurturing and questioning. • Staff became more aware of what babies notice outdoors, recognising sensory engagement, seasonal changes, and babies' responses to natural elements such as herbs, blossom, leaves and wildlife. • The project deepened understanding of barriers - including health and safety constraints, organisational design limits, and parental concerns - and how these shape outdoor practice.	• The project significantly deepened understanding of how young children and their families experience public play spaces • It revealed widespread barriers linked to cost, discrimination, accessibility, language and cultural factors. • It also raised awareness of how Froebelian principles can meaningfully shape informal community play environments.	• Children developed awareness of their environment, socio-cultural understanding, nature awareness, and understanding of ageing.
Attitude	• Practitioners' attitudes shifted from seeing outdoors as a place to *do activities* to a place	• Families, practitioners and community partners developed more positive attitudes	• Positive attitudes toward older people, empathy, inclusive attitudes, and positive shifts among adults.

	to *be with babies*, valuing slow, sensory, relational experiences. • Staff expressed increased enjoyment of being outdoors themselves, describing it as uplifting and beneficial for their own wellbeing. • There was a renewed appreciation for real nature over artificial substitutes, leading to re-valuing natural materials and experiences.	toward inclusive, child-community-centred play spaces. • The Froebelian pop-up play cafés were repeatedly described as *unique*, *magical*, *high-quality* and an *oasis*, shifting expectations of what public play spaces can be.	
Behaviour & practice	• Practitioners began incorporating NENE-aligned practices, such as lying on the ground with babies to watch the sky, observing insects, nurturing plants, and responding to babies' sensory cues. • Staff made practical changes: reorganising outdoor layouts, removing inaccessible equipment, adding blankets for sky-gazing, and facilitating outdoor sleep with parental consent. • Practitioners increasingly questioned their own habits (e.g., removing leaves or weeds) and shifted towards practices that support babies' authentic encounters with nature.	• Children, families and practitioners co-designed and tested Froebelian play cafés in Scotland and Greece, leading to new practices such as child-led play, shared decision-making, and more responsive adult involvement. • Practitioners observed striking differences in children's engagement, focus and creativity when the environment was intentionally designed using Froebelian principles.	• Prosocial behaviours, autonomy, collaborative problem-solving, and intentional relational pedagogy were documented.
Environmental	• All five settings engaged in a **co-design process** with an environmental advisor, adding wildlife habitats, planters, herbs, tall plants, bog gardens, tree stumps and sensory features. • Although organisational constraints limited major structural changes, small enhancements made noticeable differences. • Settings developed costed action plans to support ongoing nature enhancement.	• The project demonstrated that high-quality indoor play spaces are scarce and often inaccessible, especially for marginalised families. • The co-created Froebelian play cafés showed how design, materials, layout and atmosphere can transform children's play, creating safe, welcoming, equitable environments.	• The interactions generated Free-flow movement, ownership of environment, accessible design, and connection to wider community spaces.
Health & wellbeing	• Babies showed increased sensory engagement, curiosity, calmness and joy outdoors, responding to smells, textures, sounds and natural movement.	• Families reported stress and anxiety in typical public spaces, while the Froebelian play cafés supported feelings of safety, belonging, joy and community.	• Emotional security, empathy, social wellbeing, and increased engagement were noted for grand-friends.

	• Practitioners reported improved mental wellbeing, describing outdoor time as restorative and motivating. • The project supported babies' physical wellbeing through opportunities for movement, fresh air, and outdoor sleep.	• Children -especially those from marginalised or refugee backgrounds -were able to play freely, confidently and without fear of judgement.	
Learning & development	• Babies demonstrated richer sensory learning, noticing scents, textures, seasonal changes, wildlife and natural processes. • Practitioners developed professionally through experiential CPD, shared reflection, and cross-setting collaboration. • Staff became more skilled at observing babies' interests, following their lead, and recognising the developmental value of nature-based experiences.	• Children showed deep, sustained, imaginative play, experimenting, creating and collaborating for long periods. • Adults also learned through the process - developing reflective, relational, anti-discriminatory practice and gaining insight into children's lived experiences in public life.	• Children made progress in language, numeracy, symbolic play, problem-solving, and understanding of the world.
Policy change	• The project created space for open discussion about risk-benefit thinking, helping practitioners and managers balance safety with developmental value. • Practitioners gained confidence to advocate for safe, meaningful outdoor experiences. • Some settings began revising internal expectations around outdoor use, resource selection and planning for babies.	• The project informed national conversations in Scotland and Greece about children's rights, public play provision and social justice. • It positions Froebelian play cafés as new models of early learning, care and community support, with implications for ELC policy, family support and urban planning.	• The project demonstrates a model of intergenerational pedagogy influencing sector-level practice and cross-sector collaboration.
Other change	• The project strengthened cross-setting collaboration, enabling practitioners to share ideas, challenges and encouragement. • Hidden expertise in settings (e.g., staff with "green fingers") was uncovered and valued. • The work contributed to the development of the babyNENE toolkit, co-designed with practitioners and the advisory group. • A shared sense of purpose and uplift emerged across teams, benefiting babies, staff and managers.	• The project strengthened international collaboration, produced multimodal outputs (storybook, reflective resource, festival events), and built networks across universities, NGOs, community groups and families. It also highlighted the urgent need for accessible, high-quality, community-based play cafés across diverse neighbourhoods.	• The project led to increased family involvement, renewed purpose for grand-friends, shared culture of gifting, and child-led community impact.

Benefits from Professional Development Support

Independent learning is supported through the free resources and events that the Trust provides. When asked in a Stakeholder Consultation (January 2026) about the Trust's contribution to their practice, over 87% of 120 respondents said it had made a positive difference and 71% to 94% said that each type of resource had been valuable for their professional role and / or learning. Free text comments showed a wide range of impacts and benefits, which are summarised in the table below.

Impact headlines from free text comments in Stakeholder Consultation (120 responses)

Impact Area	Headline Impact	Illustrative Quotes
Understanding & Awareness	Stronger understanding of Froebelian pedagogy and clearer language to explain and justify practice.	"I now have the language to articulate my practice."
Attitude	Increased confidence, clarity of purpose, and alignment between values and pedagogy.	"Changed the way I think about my practice."
Behaviour & Practice	Froebelian principles embedded in daily practice and adult–child interactions.	"We have embedded the Occupations."
Environmental	Learning environments redesigned to support play, nature, and independence.	"Overhauled the provision."
Health & Wellbeing	Improved wellbeing, behaviour, focus, and engagement for children and practitioners.	"Improved behaviour and concentration."
Learning & Development	Enhanced professional learning, leadership skills, and academic progression.	"I wouldn't have been able to do the Masters without it."
Policy Change	Influenced strategic planning, leadership approaches, and curriculum decisions.	"Part of our improvement plan."
Other Change	Stronger networks, community engagement, and lasting professional impact.	"A huge ripple effect."

Benefits from Froebel Trust Training

In 2025, trustees approved a new project – a year long, in depth evaluation of the outcomes and benefits of training provided by the Froebel Trust through its Short Courses. The project will report in spring 2027. In the interim, examples of impact were evident in the Stakeholder Consultation. For example:

- *I am currently taking one of the courses, this has positively influenced my practice in how I plan activities and create provocations/experiences. It has encouraged me to slow down and observe more*.
- *During the course, I had a light bulb moment realising that both my father and grandmother were also Froebelian and did not realise this. I have also benefited from meeting other Froebelians and making friends*.
- *I have found the online 6 Elements Course extremely helpful in changing the whole pedagogy of our Early Years and progressing this throughout our school.*
- *Elements 1-6 short courses which I am currently attending is the best course I have been on in my 30 years of teaching. The content is excellent and it is very good value for money. I feel like I am learning something new that I can implement after each and every session.*

7. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Froebel Trust is governed by its Memorandum and Articles of Association and is constituted as a charity and a limited company registered in England and Wales.

The Trust's Council of Trustees (≤12) set the charity's strategic direction. They are appointed through open recruitment and competitive selection of volunteers with characteristics, knowledge and skills needed for the Trust to function legally, efficiently and effectively with attention to inclusion and diversity. Induction for trustees and committee members is provided as a matter of course and training is provided according to individual needs.

The Council is responsible for all governance matters and provides advice and challenge to the Executive Team. Council delegates some decisions to committees.

The Executive Team manage the day-to-day operations of the Froebel Trust. Led by the Chief Executive Officer (CEO), they develop and deliver the strategy, projects and activities, which are determined and agreed by the Council and committees.

Chaired by trustees, the Trust's committees each meet 2-4 times annually with membership constituted by volunteers who bring specialist knowledge and insights in:

- Finance and Governance Committee
- Education and Research Committee
- Communications and Public Engagement Committee

From time to time, short-life working groups are convened to carry out tasks that require immediate attention and swift completion; for example, planning the structure and content of a conference. All report and are accountable to Council.

In spring 2025, recruitment took place to find a successor for the Trust's longstanding chair of trustees who retired in July 2025 and a member of the board of trustees who retired in November 2024. A specialist company called Nurole was employed to support the process and this resulted in the positions being filled. Mark Devlin was appointed Chair of trustees and Hugo Sean Alleyne joined the board of trustees. In July 2025, one more trustee resigned for personal reasons and it was agreed to delay the search for a 12th member of the Council until it was clear what skills would best support the new strategy for 2027 to 2030. However, with retirement in 2027 and 2028 of further trustees, a succession plan is in place and recruitment will commence in 2026.

The Chair of Trustees, Treasurer and committee chairs are in regular contact with the Executive team to oversee and support their work. Specialist advice (e.g. legal) is sought as needed.

Trustees, volunteers, tutors, partners and other interested parties receive newsletters and other communications to keep them up to date with the latest work. News items are published frequently via the website and social media.

The Chief Executive Officer (CEO) attends all meetings of Council, committees and working groups and is accountable to the Trustees. She leads the Trust's Executive Team, who work together to turn strategic plans into practice.

In spring 2025, the team was restructured and three new posts were created: Director of Insight and Impact, Administrator, and Digital Content Officer. The position of Courses Coordinator was increased to a full-time role in 2025 to meet the increased demand and associated courses workload. The full-time equivalent for all posts is now 6.8 FTE.

Duties include the management and delivery of: financial matters, risk monitoring and mitigation, policies, personnel matters, data security and privacy, grants cycles, monitoring and evaluation, inclusion and diversity, news and other communications, Council and committee functions, contracts, reporting requirements, publishing through the web and social media including design and print, training and events, resources development, servicing committees, general administration and communicating with trustees, volunteers, applicants, partners, tenants, asset managers and other advisors.

8. PRINCIPAL RISKS AND UNCERTAINTIES

The trustees are responsible for the risk and control framework within which the Trust operates. To this end, the Risk Register is initially examined in full annually by the Finance and Governance Committee. Subsequently, high level risks are presented to Council for discussion. This process helps to ensure that the principal risks to the delivery of the Trust's' objectives are identified and appropriate strategies are in place to manage those risks. The trustees delegate to the CEO the day-to-day exercise of the controls which mitigate the risks faced by the Trust. The CEO reviews the risk register and members of the Executive Team are invited to contribute to risk identification, management and review for their areas of responsibility.

The Trust's key risks and controls can be found in Appendix 1.

9. LOOKING AHEAD – FUTURE PLANS

In the coming year, a primary focus will be the transition from our 2021-26 strategic period, and the preparation of a new 3-year strategy, which will take effect on 1 April 2027.

In readiness for the strategy's launch, a new website will be commissioned, informed by stakeholder participation in an advisory group. AI training for the team of staff, tutors and volunteers will take place in May and will inform the finalisation of an AI policy and the applications of AI in the Trust's work, including its place in the new website.

Three major projects will continue and are expected to produce a range of outputs: Being Us (Slow Pedagogy), Birth to Three, and the Short Courses Evaluation. The grants competition will see the award of at least £150,000 in grants for Open Call Research and Professional Inquiry for Practice Transformation Projects that will begin before 31 March 2027. For the first time, project leads will be invited to join meetings where they can share experiences, ideas and receive support from the Trust. Network projects will also be running during the year with funding to support the grassroots activity of these communities of practice.

The first two titles in the Research Insights Series will be launched and additional themes identified for future Insights. The pamphlets series will also continue with the publication of two new titles. *Birth to Five Matters* (updated version) will be launched in September 2026.

The Trust's biennial online conference, autumn lecture and Edinburgh conference will be hosted along with webinars, podcast episodes and the production of new films.

In September, to coincide with the start of the 2026-27 online courses, participants, tutors and the Executive Team will be able to use a new learner platform – The Froebel Trust Moodle. Courses will continue to be delivered in person and online and redevelopment of responsibilities for senior tutors will aim to improve outreach, uptake of courses, and communication across the team. A new group – headteachers and managers – will be offered training tailored to their roles and priorities.

Equalities Monitoring data collection and analysis will be revisited in 2026 and compared with 2023 to assess progress and develop further improvements to the Trust's EDI.

Discussions with W1M will revisit the reserves and drawdown policy relating to the Trust's investments.

The succession plan for trustee replacements will come into effect with the recruitment of two new trustees in late 2026 (and two in late 2027).

10. FINANCIAL REVIEW

The Trust's total gross assets on 31 March 2026, including investments, property, debtors and cash, was £25,909,889 (2025 - £23,635,235). The total liabilities of the Trust on 31 March 2026 of £456,935 (2025 - £212,625) include grants payable of £205,599 (2025 - £81,819), of which £172,220 (2025 - £5,966) is due outside of one year and £33,379 (2025 - £75,853) is due within one year, and a pension liability of £101,000 (2025 - £13,000). The net assets of the Trust at the balance sheet date were £25,452,954 (2025 - £23,422,610).

The charity derived an income from investments in the year ended 31 March 2026 of £464,113 (2025 - £438,056) and income from other sources of £182,896 (2025 - £166,125).

Total expenditure for year was £1,004,479 (2025 - £906,364), of which £210,372 (2025 - £120,099) related to grant expenditure and £352,474 (2025 - £267,387) related to project work.

The Trust also recognised net gains on revaluation of investments of £2,478,814 (2025 – gains of £76,716) and actuarial losses of £91,000 (2025 – gains of £49,000) with respect to the valuation of the net pension scheme liability of the Trust.

The overall net increase in funds during the year was £2,030,344 (2025 – decrease in funds of £194,935).

Investment Powers and Policy
Under its Articles of Association, The Trust has the power to invest in any way the Council directs. Cash balances are deposited with a view to maximising interest income while minimising risk of capital loss.

W1M is the discretionary fund manager responsible for day-to-day management of the Froebel Trust's investment funds on behalf of the charity with a long-term objective of the consumer price inflation (CPI) + 3.5% over a rolling seven year period. The Trust's investment policy is designed to target above inflation returns over the medium term (multiple years averaged out) but is not designed to remove the risk and volatility of returns in respect of any single financial year. In 2025-26, the mandate out-performed the policy's target.

Furthermore, W1M manages the portfolio with specific ethical restrictions in place, which restricts investments in companies with involvement in tobacco production, pornography, oil and gas, gambling and armaments. This is in addition to the integration of environmental, social and governance (ESG) factors into the security selection process.

Reserves policy and position
At 31 March 2026, the Froebel Trust held total funds of £25,452,954 (2025 - £23,422,610), all of which was unrestricted. The Trust has adopted a policy of deploying funds annually in support of its strategy such that the long-term inflation protected value of its assets are maintained. This is a medium term (multi-year) target and in any given year there may well be under or overspend based on a) the above or below medium-term trend returns achieved on the investment portfolio and/or b) the Trust's decisions to invest higher or lower levels of charitable expenditure over a short period to take based on specific opportunities and priorities for charitable activity. Annually the Trust reviews its medium-term performance against these targets and reassess the appropriate medium term expenditure targets that should be met to be consistent with this medium-term reserves' strategy. The level of reserves desired by the trustees is very much linked to this strategy. Management accounts are presented to each ordinary meeting of the Council, to demonstrate current available funds, liquidity, and investment performance, after all known commitments have been taken into account.

The Trust aims to ensure that at least 6 months of expected commitments are held in cash and other liquid assets.

In accordance with the Trust's approved Financial Procedures, a sum of liquidity equivalent to six months' projected expenditure for grants and core operational costs, less expected rental and investment portfolio income, is held within a separate bank deposit account. On 31 March 2026, the liquidity position was secure, with the balance of cash held (net of overdraft facilities) of £309,928 which is in line with the forecast expenditure and grant payments to 30 September 2026.

Trustees

The following trustees were in office at the date of approval of the financial statements or served throughout the year.

Hugo Sean ALLEYNE (appointed 10 July 2025)	Abha HURRI (resigned 10 July 2025)
Sharon COLILLES	Mark NEALE (former Chair, retired 10 July 2025)
Fufy DEMISSIE	Lucy PARKER
Mark DEVLIN (Chair) (appointed 11 July 2025)	Michael PEARSON (Treasurer)
Jean-Noël EZINGEARD	Holli WILLIAMS
Catriona GILL	Lilah WOODS
Kate HOSKINS	Vacancy

The trustees are appointed for a term of four years and are eligible for re-election. The Trust has agreed a recruitment and induction policy for the appointment of Trustees. This policy sets out the skills and experience that are needed on the Council so that the Trust's objectives are taken forward effectively. These skills and experience include knowledge and understanding of Froebelian principles gained through teaching and research and disciplines such as finance, law and public administration essential to the orderly running of the Trust.

All initial appointments to the Trust Council are made on the basis of open competition by a panel of serving trustees.

None of the trustees received any remuneration from the Trust in respect of their services during the year ended 31 March 2026 (2025 – none).

The trustees determine the remuneration of the Chief Executive annually on the advice of the Chair and Treasurer in the light of information about market rates for similar roles within charities of similar size and complexity as the Froebel Trust. Details of remuneration of key management personnel are set out in note 4 to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these financial statements, the trustees are required to:

STATEMENT OF TRUSTEES' RESPONSIBILITIES (continued)

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirm that:

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

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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

Approved by the Trustees and signed on their behalf by:



Chair of Trustees

Date 11/9/26

Appendix 1: Principal Risks and Controls

The risk register was reviewed and updated in July 2025 and approved by Council in September 2025. New controls and mitigations are highlighted in red font.

Strategic Risks	Current Controls	Actions Required of Trustees
A) Inability to sustain long-term financial viability *Risks due to e.g. poor investment returns, crystallization of pension liability, excess expenditure, poor financial controls, theft / fraud, rental property problems including fall in valuations, litigation, and fines arising from failure to comply with regulations (NB some controls identified in section A also apply to E below but have not been repeated)*	1. Clear reserves policy linked to long-term financial viability 2. Mixed income sources 3. Expenditure driven by strategy with spending limits monitored & justified 4. Regular liaison with investment managers (IM) 5. Advice sought from IMs about optimal time / amounts for cash withdrawals 6. IM contract reviewed every 5 years 7. Review of investment portfolio & risk levels at least once a year 8. Investments in mixed portfolio 9. Rental property review & valuation every 2 years 10. Scope alternative to property rental as back-up 11. Robust financial procedures reviewed annually 12. Pension liabilities managed and reviewed annually 13. Public liability insurance in place & reviewed annually 14. Compliance with charity regulations monitored through audit process & advice from auditors 15. Projects' progress & expenditure monitored closely, issues reported to FTC 16. Liquidity and cash-flow monitored closely & reported to FGC / FTC 17. Annual audit & advice from auditors ensure good practice 18. Suitably qualified staff, trustees & sub-contractors manage and monitor financial matters & review procedures	Finance & Governance Committee (FGC): • review reserves policy and financial procedures once a year (June) • review assets and liabilities twice a year (Jan & June) • recompete IM contract every five years • oversee annual audit • monitor and advise on trustee financial guidance and governance training • report to FTC twice a year Froebel Trust Council (FTC): • review management accounts every quarter • receive reports from investment managers at least once a year • conduct multi-year budget review annually • ensure strategy will sustain long-term financial viability and meet short-term impact goals • review strategy annually • approve audit report • receive recommendations from FGC twice a year
B) Ineffective impact of charitable activities	1. Grant-making linked to charitable aims & plan for outcomes & benefits 2. Compliance with Charity Commission requirements and use of guidance 3. Support given / collaboration used to extend impact	Education & Research Committee (ERC):

Risks due to e.g. charitable activities fail to deliver desired outcomes such as influencing ECE policy, increased number of Froebel trained staff / settings, lack of positive change for children & families	4. All charitable activities monitored and outcomes data collected 5. Impact framework implemented to identify benefits / impact of charitable activity 6. Impact framework aligned with strategic goals, reviewed annually 7. Evaluation embedded in organisational strategic plans, reviewed annually 8. Expectations for grant-holders outlined in application and reporting documents 9. Close liaison with partners 10. Changes or issues arising in projects / programmes identified early, mitigating activity proposed, reviewed and approved 11. Impact identified and published annually in Trustees' report for Charity Commission and FT Annual Review 12. Staff, trustees & sub-contractors are suitably qualified to manage, review and disseminate impact evaluation activity	• Create new outcomes and impact framework, plan impact into projects, monitor regularly and review annually • Review outcomes, impact and benefits data annually • Ensure that staff, trustees & volunteers are suitably qualified & knowledgeable • Report to FTC Froebel Trust Council (FTC) • Review equalities monitoring & impact data annually • Report to Charity Commission & Companies House (summer) • Approve Annual Review (Oct) • Review ERC advice to decide staff / trustee evaluation training and appointment of consultants
C) Reputational damage *Risks arising from e.g. failure to uphold charitable objects; poor representations of Froebelian education or associations with negative outcomes, bad reviews of training or partners' courses / projects or educational provision, negative*	1. Charitable objects clearly stated, shared and espoused by all involved in FT charitable activities 2. Induction packs & conversations for new staff, trustees & volunteers 3. Projects and activities monitored for match with charitable objects 4. Public-facing statements and images vetted before release 5. Social media policy shared with staff, trustees, volunteers & partners 6. Social media posts avoid engaging in antagonistic political debate 7. Froebelian principles / practice exemplified in accessible documents 8. Training monitored and evaluated by independent Froebelian expert(s); course feedback from students reviewed regularly and negative comments followed up 9. CPD for course tutors, endorsement process for travelling tutors 10. Project reports peer reviewed prior to publication 11. Liquidity ensures fulfilment of contracts	Froebel Trust Council (FTC): • monitors activity to support and promote charitable objects at annual strategy day • Chair of Trustees meets regularly with CEO • CEO meets regularly with tutor team and course evaluations are carefully monitored and used for continuous improvement. • Any complaints are dealt with swiftly, respectfully and with integrity and transparency. • AI training and action plan to use AI for good and to monitor how AI represents Froebel Trust and Froebelian principles All committees:

press coverage, inaccurate or misrepresentative AI accounts, inability to fulfil contractual responsibilities, poor or irresponsible practice by staff, trustees and other volunteers, failure to comply with legislation; Failure to follow conflicts of interest or loyalty policy and procedures; inappropriate or risky lobbying activity; Failure to / perceived Failure to follow good EDI practice	12. Froebelian network provides informal role in monitoring, moderating & supporting external environment (e.g. EY settings) and FT publications 13. Staff 1-1 meetings, team meetings, training ensure mission and objectives are shared 14. Trustees, staff maintain awareness / training relating to legislation 15. Strict adherence to conflicts of interest or loyalty policy (with biennial review of policy) 16. All are clear about the Trust's communications and social media policy and do not engage in lobbying in the Trust's name 17. EDI Working Group monitors progress & reports to FTC 18. EDI data collected and analysed regularly 19. EDI questions added to grants applications, scrutiny and interviews 20. Equality Impact assessment questions included in application forms 21. EDI standing item on committee agendas 22. Transparency in publishing information about EDI efforts and results	• undertake annual self-evaluation to assess their understanding of FT charitable aims and objectives and need for training / guidance • all trustees, committee members and staff have training in managing conflicts of interest • transparency in reporting the grants application and selection process; publishing success rates; monitoring and reporting equalities data Comms Committee to review annually / as needed. • EDI Working Group report to Council • have EDI as standing item • ensure EDI is embedded as a lens for publications and other resources
D) Capacity overload *Risks due to small management team, management stretch, busy trustees and volunteers, heavy reliance on small number of individuals to carry out FT activities, aspirations*	1. CEO and FTC monitor workload 2. All staff have clear objectives and workload expectations with regular reviews 3. Team meetings to monitor work patterns and workloads with practice of mutual support and sharing burden in busy times 4. Agendas and papers for trustee meetings kept to a manageable size and meetings are effectively chaired 5. Number of Council and committee meetings are monitored for manageability	Chair of Trustees and CEO have 1-1 meetings Froebel Trust Council (FTC): • Council and committees maintain awareness of their own, staff and volunteer capacity as a matter of course when planning new initiatives (reviewed in association with budget plans at Jan meeting) • Strategy day includes consideration of human resource allocations against objectives and plans • Annual self-evaluation includes review of capacity and burden on every trustee, ensuring

exceed human resource	6. New initiatives are counter-balanced with reductions in other activities and / or provision of additional resource 7. Small teams (staff, trustees and volunteers) allow for excellent communication and knowledge of one another's roles and responsibilities 8. Council and Committee annual self-evaluations identify any problematic areas to address 9. All Trustees take part in committees to share the responsibilities & burden across the Council as a whole 10. Members of Froebel Networks and committee volunteers provide additional capacity and support 11. Staff entitled to TOIL for necessary (pre-approved) evening/weekend work; reasons for overtime are reviewed in 1-1 discussion 12. Annual appraisals ensure suitable workloads & identify issues 13. Manage Short Course bookings carefully in line with tutor capacity	responsibilities are shared across the whole Council • All trustees share / involved in committee roles, checked annually when committee ToR are reviewed Finance and Governance Committee (FGC): • Review staff capacity vs. workloads following staff appraisals (Jan/Feb) in annual benchmarking activity (Feb/Mar) • Continue to train new tutors to match increased demand for Short Courses
E) Compliance breaches *Risks associated with non-compliance with regulations & requirements from e.g. Charities Acts of 2011, 2016 & 2017 Charity Governance Code, Data Protection laws leading to prosecution, fines, reputational damage etc.*	See additional controls under A, B and C above and: 1. Annual review / reminder of Charity Commission regulations and governance guidance at Strategy Away Day 2. Charity Commission updates shared with Trustees 3. Annual review of all FT policies and associated procedures 4. Staff GDPR training updated every 2 years or more frequently if changes necessitate this 5. Monthly cyber security checks by staff 6. 'Deep dive' cyber security checks undertaken yearly by UofR IT staff 7. Data protection processes reviewed quarterly in team meetings and password protected folders used for sensitive information 8. Staff, trustees, volunteers, tutors refrain from political lobbying in the Trust's name.	FGC monitoring and FTC guidance / training for trustees annually or as needed in the event of issues
F). Loss or damage resulting from poor internal systems *from*	1. Financial Procedures annual review (incl multi-layer approvals process for all payments with 3-step approval for payments exceeding £40k) Limits on payments authorised by CEO	FGC meeting (Jan) FTC meetings (Oct/Nov and as needed)

risks such as cyber-attacks, breaches or breakdown of financial procedures	2. Internal systems reviewed in annual audit 3. W1M policy adopted for all financial transactions and decision-making 4. Bank and investment accounts limited to named individuals with MFA / password protected access 5. Payments to new accounts double checked before transfer of any funds 6. Named Business Advisor at Barclays provides advice and guidance on good banking practices 7. Ongoing training and CPD for Finance Manager 8. Suitably qualified staff / trustees oversee finance 9. IT consultants provide advice, check systems 10. GDPR & cyber security audits annually (internal)	

Independent auditor's report to the members of The Froebel Trust

Opinion

We have audited the financial statements of The Froebel Trust (the 'charitable company') for the year ended 31 March 2026 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

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

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

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

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on pages 26 and 27, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and

- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006).

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;

- tested journal entries to identify unusual transactions; and

- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reading the minutes of meetings of those charged with governance; and

- enquiring of management as to actual and potential litigation and claims.

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

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

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

Use of our report

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

Shachi Blakemore, Senior Statutory Auditor
for and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Statement of financial activities
(incorporating an Income and Expenditure Account) Year ended 31 March 2026

	Notes	**2026 £**	2025 £
Income from:			
Investments	1	**464,113**	438,056
Other sources		**182,896**	166,125
Total income		**647,009**	604,181
Expenditure on:			
Raising funds			
. Investment management costs		**140,058**	110,074
Charitable activities			
. Enabling, Informing, Connecting, Evidencing, Advocating	2	**864,421**	796,290
Total expenditure		**1,004,479**	906,364
Net (expenditure) for the year before other investment gains and losses		**(357,470)**	(302,183)
Net (loss) on disposal and revaluation of investment property		**-**	(18,390)
Net gains on revaluation and disposal of listed investments	8	**2,478,814**	76,716
Realised (losses) / gains on foreign exchange movements		**-**	(78)
Net income/ (expenditure)	3	**2,121,344**	(243,935)
Other recognised gains			
Actuarial (loss) / gain on the defined benefits pension scheme	12	**(91,000)**	49,000
Net movement in funds		**2,030,344**	(194,935)
Reconciliation of funds:			
Fund balances brought forward at 1 April		**23,422,610**	23,617,545
Fund balances carried forward at 31 March		**25,452,954**	23,422,610

All of the Charity's activities derived from continuing operations during the above two financial periods.

All recognised gains and losses are included in the above statement of financial activities.

All income, expenditure and other recognised gains and losses in both financial periods were unrestricted.

Balance sheet as at 31 March 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Intangible assets	6		**-**		-
Tangible assets	7		**136,548**		140,536
Investments	8		**25,262,149**		22,908,326
			25,398,697		23,048,862
Current assets					
Debtors	9	**201,264**		19,403	
Cash at bank and in hand		**309,928**		566,970	
		511,192		586,373	
Liabilities					
Creditors: amounts falling due within one year	10	**(183,715)**		(193,659)	
Net current assets			**327,477**		392,714
Creditors: amounts falling due after more than one year	11		**(172,220)**		(5,966)
Net assets excluding Pension liability			**25,553,954**		23,435,610
Defined benefit pension scheme liability	12		**(101,000)**		(13,000)
Total net assets			**25,452,954**		23,422,610
The funds of the charity:					
Funds and reserves					
Unrestricted funds					
. General funds			**25,452,954**		23,422,610
			25,452,954		23,422,610

Approved by the trustees and signed on their behalf by



Trustee

Date: 11/9/26

The Froebel Trust, Company Registration No. 07862112 (England and Wales)

Statement of cash flows Year ended 31 March 2026

	Notes	2026 £	2025 £
Cash flows (used in) from operating activities:			
Net cash used in operating activities	A	**(845,098)**	(989,968)
Cash flows from investing activities:			
Dividends, interest and rents from investments		**464,113**	438,056
Acquisitions and disposals of tangible fixed assets		**(1,048)**	(299)
Proceeds from the disposal of listed investments		**4,671,221**	2,161,791
Proceeds from the disposal of investment properties		**-**	2,581,610
Purchase of listed investments		**(3,999,890)**	(3,883,583)
Net cash provided by investing activities		**1,134,396**	1,297,575
Change in cash and cash equivalents in the year		**289,298**	307,607
Cash and cash equivalents at start of the period	B	**820,630**	513,023
Cash and cash equivalents at end of the period	B	**1,109,928**	820,630

Notes to the statement of cash flows for the period

A Reconciliation of net movement in funds to net cash used in operating activities

	2026 £	2025 £
Net income (expenditure) before other recognised gains and losses (as per the statement of financial activities)	**2,121,344**	**(243,935)**
Adjustments for:		
Depreciation charge	**5,036**	**4,883**
(Gains) / losses on listed investments	**(2,478,814)**	**(76,716)**
Losses / (gains) on disposal and revaluation of investment property	**-**	**18,390**
Dividends, interest and rents from investments	**(464,113)**	**(438,056)**
Defined benefit pension scheme cost less contributions payable	**(4,000)**	**(4,000)**
Defined benefit pension scheme finance cost	**1,000**	**3,000**
(Increase) / decrease in debtors	**(181,861)**	**(95)**
(Decrease) / increase in creditors	**156,310**	**(253,439)**
Net cash used in operating activities	**(845,098)**	**(989,968)**

B Analysis of cash and cash equivalents, and net debt

	2026 £	2025 £
Cash at bank and in hand	**309,928**	566,970
Cash held by investment managers (note 8)	**800,000**	253,660
Total cash and cash equivalents and net debt	**1,109,928**	820,630

Principal accounting policies Year ended 31 March 2026

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

Basis of preparation
These financial statements have been prepared for the year ended 31 March 2026.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement
Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- the estimates of the useful economic lives of tangible fixed assets used to determine the annual depreciation charge;
- judgements made by trustees of whether there has been any material change since the most recent external valuations of the investment properties;
- the present value of the Local Government Pension Scheme defined benefit liability as provided by the actuary; and
- estimates over future income and expenditure cash flows for the purpose of determining going concern.

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

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due and therefore that there are no concerns regarding the Trust’s ability to continue as a going concern.

Assessment of going concern (continued)
The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 March 2027, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Income recognition
Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Expenditure recognition
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is stated inclusive of irrecoverable VAT and accounted for on an accruals basis.

The majority of expenditure is directly attributable to specific activities and any apportionment between headings is negligible. The classification between expenditure headings is as follows:

a. Expenditure on raising funds include direct costs and overheads associated with generating income for the charity, principally the cost of managing the charity's investments.

b. The costs of activities in furtherance of the charity's objects comprise expenditure on the charity's primary charitable purposes as described in the trustees' report. Such costs include those associated with the provision of information, guidance and advice.

   It also includes the governance costs of the charity which comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Intangible fixed assets
Amortisation is provided at the following rates in order to write the cost of each asset off over its estimated useful life, amortisation is charged from the date the asset comes in to use:

- Grants management software 33⅓ %

Tangible fixed assets
All fixed assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis at the following rates:

- Buildings 2%
- Furniture & equipment 20%
- Office equipment 33⅓ %

Fund accounting

The unrestricted funds, comprise those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the trustees.

The restricted funds comprise monies received which may only be applied in line with the conditions imposed by the donor.

Investments

Investments, both listed and investment properties, are valued at market value at the balance sheet date. Realised gains and losses on investments are calculated by comparing the sale proceeds with the market at the end of the previous financial year. Unrealised gains and losses represent the difference between the market value of investments held at the end of the financial year with their value at the beginning of the year or with their cost if purchased subsequently.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment. Bank overdrafts are shown within current liabilities.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Pension schemes

Defined benefit pension scheme

The Froebel Trust contributes to a defined benefit scheme with the London Pensions Fund Authority (LPFA). The defined benefit pension scheme current service costs and the net finance cost for the year are charged to the Statement of Financial Activities within pension costs. Actuarial gains and losses are recognised immediately within other recognised gains and losses.

The defined benefit scheme assets are measured at fair value at the balance sheet date. Liabilities are measured on an actual basis at the balance sheet date using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term to the scheme liabilities. The resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet.

This scheme is closed to new employees.

Pension schemes (continued)

Defined contribution pension scheme
New employees are all eligible to join the charity's defined contribution pension scheme.

Contributions in connection with the charity's defined contribution scheme are charged to the statement of financial activities in the period in which they become payable to the scheme.

Financial instruments
The charity enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and account receivables and payables, are initially measured at the transaction price (adjusted for transaction cost) and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangement constitutes a financing transaction, such as a trade debtor or creditor on extended credit terms, initial measurement is at the present value of future cash flows discounted at a market rate of interest. Subsequent measurement is at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is identified, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between carrying amount and the present value of estimated cash flows discounted at the original effective interest rate. If the financial instrument has a variable interest rate the currently effective rate under the contract is used. for financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the charity would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset, and the net amount reported in the statement of financial position when there is an 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. At present, the charity has not offset any items.

Derecognition

A financial asset is derecognised only when:

• the contractual rights to the cash flows from the financial asset expire or are settled; or

• substantially all of the risks and rewards of ownership of the financial asset have been transferred to another party; or

• when despite having retained some, but not substantially all, risks and rewards of ownership, control of the asset has been transferred to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer. In this case, the charity derecognises the asset and recognises separately any rights and obligations retained or created in the transfer.

A financial liability is derecognised when the contract that gives rise to it is settled, sold, cancelled, or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such as an exchange or modification, this is treated as a derecognition of the original liability, such that the difference in the respective carrying amounts together with any costs or fees incurred are recognised in profit or loss.

1 Income from investments and interest receivable

	Unrestricted funds	
	2026	2025
	£	£
Rental income from investment properties	**27,194**	27,200
Interest on cash balances	**5,061**	8,015
Investment income	**431,858**	402,841
	464,113	438,056

2 Expenditure on charitable activities: information, guidance and advice

	Unrestricted funds	
	2026	2025
	£	£
Staff costs (note 4)	**384,316**	296,612
Property expenses	**12,565**	19,718
Grants payable (see below)	**562,846**	387,486
Depreciation & Amortisation (notes 6,7)	**5,036**	4,883
Pension finance costs (note 12)	**1,000**	3,000
Bad debt expense	**(93,194)**	(19,500)
Governance costs	**(33,036)**	86,378
Other expenses	**24,888**	17,713
Total funds	**864,421**	796,290

Included within Governance costs are reimbursements of £84,175 in relation to dilapidation and legal cost for St Anne's Villa.

The following project commitments and grants were awarded during the year:

	Unrestricted funds	
	2026	2025
	£	£
Project work:		
Hub and spoke project	**-**	40,387
Froebel Trainers - FT short training course	**202,472**	177,115
Informing Programme	**70,060**	29,415
Evidencing Programme	**11,919**	1,901
Advocating Programme	**26,252**	(3,000)
Connecting Programme	**41,771**	21,569
	352,474	267,387
Grants:		
Action Research Grant	**-**	5,000
Practice Development grants	**500**	17,825
Birth to 3 Programme project (Enabling Programme)	**100,000**	-
Being Us project (Enabling Programme)	**100,000**	-
Open Call Research grants	**-**	55,421
University of Roehampton bursaries	**5,000**	15,000
Total grants payable to institutions	**205,500**	93,246
Total grants awarded (c/f to next page)	**557,974**	360,633

2 Expenditure on charitable activities: information, guidance and advice (continued)

	Unrestricted funds	
	2026	2025
	£	£
Total grants awarded (b/f from previous page)	**557,974**	360,633
PhD, MSc and MA bursaries paid to individuals		
. PhDs and MA bursaries	**13,753**	34,906
Total grants payable	**571,727**	395,539
Grants and projects previously committed to but no longer required		
- Research grants (2019-22)	**(7,035)**	(7,778)
- Research grants (2024)	**(1,846)**	-
. Practitioner Support & PLR grants (2021)	**-**	(275)
	(8,881)	(8,053)
Expenditure for the year	**562,846**	387,486

3 Net income (expenditure) for the period

This is stated after charging:	**2026**	2025
	£	£
Staff costs (note 4)	**384,316**	296,612
Auditor's remuneration (including VAT)		
Audit services	**11,508**	10,926
Other services	**1,770**	-
Depreciation & Amortisation (note 6,7)	**5,036**	4,883

4 Staff costs and remuneration of key management personnel

	2026	2025
	£	£
Staff costs during the year were as follows:		
Wages and salaries	**306,625**	233,348
Social security costs	**40,691**	25,624
Pension costs	**36,655**	26,240
Recruitment costs	**345**	11,400
	384,316	296,612

Two employees earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions in the bandings £60,001 to £70,000 and £80,001 to £90,000) during the period (2025: one employee in the banding £80,001 to £90,000).

4 Staff costs and remuneration of key management personnel (continued)

The average number of employees analysed by function was:

	2026	2025
Enabling, Informing, Connecting, Evidencing & Advocating	**7**	5
	7	5

The trustees consider that they, together with the Chief Executive comprise the key management personnel of the charity. The total remuneration of the charity's key management personnel (including employer's national insurance and pension contributions) for the year was £104,354 (2025 - £99,801).

No trustee received any remuneration in respect of their services as a trustee during the period (2025 – no remuneration). A total of £3,020 was reimbursed to trustees or paid on behalf of trustees during the year, in connection with travel and subsistence expenses. (2025 – £1,937).

5 Taxation

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

6 Intangible fixed assets

	Grants management software £
Cost	
At 1 April 2025	**62,549**
Additions	**—**
At 31 March 2026	**62,549**
Amortisation	
At 1 April 2025	**62,549**
Charge for year	**—**
At 31 March 2026	**62,549**
Net book values	
At 31 March 2026	**—**
At 31 March 2025	**—**

7 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Office equipment £	**Total £**
Cost				
At 1 April 2025	187,410	72,787	7,637	**267,834**
Additions	—	—	1,048	**1,048**
Disposals	—	—	—	**—**
At 31 March 2026	187,410	72,787	8,685	**268,882**
Depreciation				
At 1 April 2025	49,038	72,787	5,473	**127,298**
Charge for year	3,748	—	1,288	**5,036**
Disposals	—	—	—	**—**
At 31 March 2026	52,786	72,787	6,761	**132,334**
Net book values				
At 31 March 2026	134,624	—	1,924	**136,548**
At 31 March 2025	138,372	—	2,164	**140,536**

At 31 March 2026, the charity's freehold property was subject to a legal charge in favour of the London Pensions Fund Authority. Further details are provided in note 12 to the financial statements.

8 Investments

At 31 March fixed asset investments comprised:

	2026 £	2025 £
Freehold investment properties (see below)	**715,000**	715,000
Listed investments and cash held for re-investment	**24,547,149**	22,193,326
	25,262,149	22,908,326

	2026 £	2025 £
Freehold investment properties		
Balance brought forward	**715,000**	3,315,000
Disposals at book value	**—**	(2,600,000)
Gain on revaluation	**—**	—
Market value at 31 March	**715,000**	715,000

The historical cost of the investment properties is £530,000 (2025 - £530,000).

Full valuations of the investment properties were last carried out on 31 March 2024 for the freehold interest in, Grove Lodge (valued at £525,000) and the freehold interest of the Multi Use Games Area (MUGA) (valued at £190,000). The valuations were performed by Knight Frank LLP, Chartered Surveyors, based on Market Rent in accordance with guidelines set by the Royal Institution of Chartered Surveyors for accounts purposes in accordance with the RICS Valuation – Global Standards, incorporating the International Valuations Standards and RICS Professional Standards UK. The Trustees have assessed whether there have been any material movements since this date and have concluded that there have not been any.

8 Investments (continued)

At 31 March 2026, part of the charity's freehold investment properties was subject to a legal charge in favour of the London Pension Fund Authority. Further details are provided in note 12 to the financial statements.

	2026 **£**	2025 £
Listed investments		
Market value at 1 April	**21,939,666**	20,141,158
Additions at cost	**3,999,890**	3,883,583
Disposals at book value (proceeds £4,671,221 and realised gains of £582,609)	**(4,088,612)**	(2,206,285)
Unrealised gains on revaluation	**1,896,205**	121,210
Market value at 31 March	**23,747,149**	21,939,666
Cash held by investment managers	**800,000**	253,660
Total investments	**24,547,149**	22,193,326
Cost of listed investments at 31 March (inclusive of cash)	**19,804,174**	18,654,509

At 31 March, the investment portfolio included no holdings which represented a material proportion of the total value of the fixed asset investment portfolio at that date.

Listed investments held at 31 March comprised the following:

	2026 **£**	2025 £
UK fixed interest	**2,017,857**	2,296,527
UK equities	**2,002,581**	955,235
Overseas fixed interest	**795,102**	832,809
Overseas equities	**17,078,505**	16,270,729
Alternative investments	**1,853,104**	1,584,366
	23,747,149	21,939,666

Unrealised accumulated gains included above:	**2026** **£**	2025 £
On listed investments	**4,742,975**	3,538,817
On investment properties	**185,000**	185,000
Total unrealised accumulated gains at 31 March	**4,927,975**	3,723,817

9 Debtors

	2026 **£**	2025 £
Trade debtors	**185,032**	100,925
Less: provision for doubtful debts	**-**	(93,194)
Prepayments and accrued income	**16,032**	11,472
Other debtors	**200**	200
	201,264	19,403

10 Creditors: amounts falling due within one year

	2026 £	2025 £
Trade creditors	**12,304**	7,771
Social security and other taxes	**13,666**	9,225
Accruals - Grants payable (note 11)	**33,379**	75,853
Accruals - Other	**52,543**	49,219
Deferred income	**69,106**	48,822
Other creditors	**2,717**	2,769
	183,715	193,659

11 Creditors: amounts falling due after one year

	2026 £	2025 £
Grants payable		
. Within one year (note 10)	**33,379**	75,853
Due after one year		
. Between one and two years	**172,220**	5,966
	172,220	5,966
Total grants payable	**205,599**	81,819

12 Pension commitments

London Pensions Fund Authority

The Froebel Trust contributes to the London Pensions Fund Authority (LPFA), part of the Local Government Pension Scheme, a defined benefit statutory scheme. This Scheme is closed to new employees. The Fund is administered by LPFA in accordance with the Local Government Pension Scheme Regulations 1997 as amended.

The scheme is a multi-employer Defined Benefit Scheme which is contracted out of the State Second Pension. The Scheme is subject to triennial actuarial valuations. The assets of the defined benefit scheme are held separately from those of the Charity, in separate LPFA administered funds. Contributions to the scheme are determined by a qualified actuary on the basis of triennial valuations, using the current unit method with a 20 year control period.

The following information is based upon the most recent full actuarial valuation of the fund, which was carried out at 31 March 2022, and has been updated to 31 March 2026 by a qualified independent actuary. The major assumptions used by the actuary were:

	2026 %	2025 %
Rate of increase in salaries	**3.90**	3.95
Rate of increase in pension payments	**2.90**	2.95
Discount rate	**5.90**	5.65
Inflation assumptions		
. RPI increase	**3.35**	3.35
. CPI increase	**2.90**	2.95

12 Pension commitments (continued)

London Pension Fund Authority *(continued)*
The breakdown of the Scheme assets is as follows:

	2026 £	2025 £
Equities	**296,000**	336,000
Target return portfolio	**117,000**	103,000
Infrastructure	**65,000**	65,000
Property	**57,000**	52,000
Cash	**19,000**	13,000
Present value of scheme assets	**554,000**	569,000

The current mortality assumptions include sufficient allowance for the future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2026 Years	2025 Years
Retiring today / current pensioners		
Males	**23.4**	21.9
Females	**24.8**	23.9
Retiring in 20 years / future pensioners		
Males	**24.9**	23.2
Females	**26.1**	24.8

The actuaries have advised the trustees that the value of the scheme's liabilities (and resulting deficit) disclosed above should not be taken as an indication of the results of a valuation which would normally be carried out for funding purposes. The valuation assumptions made for the purposes of FRS 102 (28) are not necessarily appropriate for the purposes of a long term funding valuation.

The total pension contributions in respect of the defined benefit scheme for the period were £18,000 (2025 - £18,000), of which employer's contributions totalled £15,000 (2025 - £15,000) and employees' contributions totalled £3,000 (2025 - £3,000).

The agreed contribution rates for future years are 20.5% for employers and 6.5% for employees. An additional deficit funding agreement of £37,901 per annum came into effect from 1 April 2022.

Analysis of the amount charged to statement of financial activities:

	2026 £	2025 £
Current service cost	**(10,000)**	(11,000)
Administration expenses	**(1,000)**	—
Total operating charge	**(11,000)**	(11,000)

12 Pension commitments (continued)

London Pension Fund Authority *(continued)*

	2026 **£**	2025 £
Interest on pension liabilities	**(32,000)**	(30,000)
Interest on assets	**31,000**	27,000
Net pension finance cost	**(1,000)**	(3,000)

Amounts recognised as other gains and losses:

	2026 **£**	2025 £
Return on assets less interest	**(7,000)**	(10,000)
Other actuarial losses	**(9,000)**	(10,000)
Changes in financial and demographic assumptions underlying the scheme liabilities	**(75,000)**	59,000
Net actuarial (loss) gain recognised	**(91,000)**	49,000

The actuarial gains and losses for the current period are recognised in the statement of financial activities. The cumulative amount of actuarial gains and losses recognised in the statement of financial activities since the adoption of FRS 17 is a gain of £313,000 (2025 - £404,000).

Movement in net deficit during the period:

	2026 **£**	2025 £
Deficit at the beginning of the period	**(13,000)**	(63,000)
Current service cost	**(11,000)**	(11,000)
Employer contributions	**15,000**	15,000
Net pension finance cost	**(1,000)**	(3,000)
Net actuarial (loss) gain	**(91,000)**	49,000
Deficit at end of the period	**(101,000)**	(13,000)

The estimated value of the employer contributions for the period ending 31 March 2027 is £15,000 (2026 - £15,000).

The LPFA have a fixed legal charge over the charity's freehold properties at Clarence Lodge and Grove Lodge on Clarence Lane as a means of security over the charity's obligations in relation to the above defined benefit pension scheme.

13 Related parties

Professor Jean-Noel Ezingeard, - a trustee of the Froebel Trust, is the Vice-Chancellor of the University of Roehampton. During the year ended 31 March 2026 the Froebel Trust had various transactions with the University all of which took place on an arm's length basis. Research and bursary grants were made to the University during the year ended 31 March 2026 totalling £5,000 (2025 - £15,000). Michael Pearson – a trustee of the Froebel Trust, has been appointed to the University of Roehampton Board since the year ended 31 March 2023.

An amount of £2,204 was paid to the University of Roehampton, with which the charity shares a common trusteeship, in respect of tuition fees.

14 Liability of directors

The Froebel Trust is a company limited by guarantee and has no share capital. In the event of the company being wound up the liability of the Trustees (who are the members of the company) is limited to £1 each.