



**King's
Trust**
International

ANNUAL REPORT

and Financial Statements 2025/26

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“Talent knows no boundaries, and yet for millions a ceiling is set not by ability but by geography. Where some see insurmountable obstacles my International Trust sees boundless opportunity and potential for a generation alive with energy, ambition and determination.”

His Majesty King Charles III, 2025

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FOREWORD

By Shabir Randeree and Will Straw

Following a successful 10th anniversary year in 2025, The King's Trust International's finances and impact have never been stronger. Building on this success, we launched our new 10-year strategy in January 2026 to guide our second decade. This includes the ambitious goal to empower one million young people to unlock their potential to find meaningful work.

The new strategy is predicated on five pillars:

1. Deepen our programmatic impact: helping more young people to access practical and effective learning, and employment and entrepreneurship opportunities that are tailored to local needs.
2. Embrace technology and empower a digital generation: helping young people gain essential skills, stay safe and thrive in an increasingly digital world.
3. Create new scalable solutions with international organisations: co-designing and growing large scale initiatives to help young people gain core skills, find meaningful employment, and build businesses of their own.
4. Support and strengthen youth-focused organisations: advancing their work and helping them provide better support for young people.
5. Advocate for global youth: championing the needs and voices of young people, and raising awareness of the challenges and opportunities they encounter.

We are immensely grateful to His Grace, the Duke of Richmond, Rupert Goodman – Chair and Vice Chair of our 10th Anniversary Committee – and the other members. The Committee exceeded its target of raising £10 million (including multi-year gifts) which helped The King's Trust International to generate income of £12,149,545 in 2025/26, to support our Generation Potential campaign. The result is a year end surplus of £6,002,619 and this funding will help us to realise our 10-year strategy. We have developed an investment policy, focused on fixed term bank deposits and gilt purchases, to bring in steady income for the charity as we draw down this surplus in the years ahead.

In 2025/26 we were able to support 30,123 young people through our education, employability and entrepreneurship programmes, of which 58% were female. Alongside this reach, our positive outcome rate is 81% of those on our employment or enterprise programmes in work, education or further training within six months.

In 2025/26, we worked with 30 partners in 16 countries: Barbados, Ghana, Greece, India, Jamaica, Jordan, Kenya, Malaysia, Malta, Nigeria, Pakistan, Saint Lucia, Sierra Leone, Tanzania, Trinidad & Tobago and Uganda. This complemented delivery by the other entities in the King's Trust Group i.e. The King's Trust Aotearoa New Zealand, The King's Trust Australia, The King's Trust Canada, The King's Trust USA and, of course, The King's Trust in the United Kingdom. In total, the King's Trust group of charities supported over 102,000 young people in 21 countries during 2025/26.

We are delighted that almost all the young people on our programmes (95%) reported an improvement in at least one core skill. Our education programme, Achieve, trains Advisors to develop new tools and methodologies to support their students. Of those Advisors surveyed, 62% reported growth in their ability to understand others and 86% reported a positive effect on their overall teaching/facilitation practice. Advisors can use these skills in their wider teaching and we estimate that more than 27,000 young people are impacted by this learning.

In total the King's Trust group of charities supported over

102,000
young people

in 21 countries last year.

Young people are not the only beneficiaries of our work. By becoming more economically independent, they will support their families financially and the economic growth of their local communities. We believe around 19,600 individuals benefited indirectly from our programmes last year.

As we strive to develop more equitable partnerships around the world, we have surveyed our partners to understand how they rate our relationship:

- 60% have applied skills, tools and resources gained through our partnership in their wider work.
- 85% reported their partnership with The King's Trust International has enhanced their organisation's ability in programme delivery to some or a great extent.
- 70% felt The King's Trust International creates space for shared decision-making throughout the partnership extremely or very well.

Another sign of the equitable nature of our partnerships is the increasing amount of funding which our partners have secured to expand delivery of our joint programmes. In addition to our income of just under £12.15 million, we estimate that our partners secured over £1.3 million to expand our programmes.

Other highlights this year included our knowledge partnership with the Global Labour Market Conference in Riyadh where we hosted a panel exploring 'What happens when job demand vastly outstrips job supply?' We were joined by Ojekide Clement, a Nigerian fashion entrepreneur who graduated from our Get Set for Business programme; Deema Bibi, CEO of INJAZ, which delivers our Enterprise Challenge programme in Jordan; and representatives from the International Labour Organization and Norwegian School of Economics.

We were delighted to take part in both incoming and outgoing State Visits. We met several members of the Nigerian Government during the State Visit of President Tinubu and held a stall demonstrating products from young entrepreneurs at the Nigerian diaspora event at St James's Palace attended by His Majesty King Charles III. In April 2025, we took part in a roundtable on clean energy in Rome attended by HM King Charles and President Sergio Mattarella during the State Visit to Italy.

In delivering this work, we are immensely grateful to our wonderful team of hardworking colleagues, our Board of Trustees who provide insight and support, our volunteers and ambassadors who give their time in support of advancing our work, and our family of supporters who provide the financial resources to make this work possible. We are particularly grateful to those long-term donors who provide stability of funding allowing us to more effectively support young people.

Our profound thanks to our Vice Presidents, HRH Crown Prince Pavlos and Sir Lloyd Dorfman CVO CBE. Finally, our deepest thanks are reserved for our Royal Founding President, HM King Charles. He founded The Prince's Trust 50 years ago and retains the same commitment and energy for young people now, as he did then.

The King's Trust is truly fifty years young.



Shabir Randeree

Shabir Randeree CBE,
Chairman



Will Straw

Will Straw CBE,
Chief Executive

CASE STUDY: NAINA, PROJECT LEHAR, INDIA

Informed by her own experience of having to leave school early, our 2026 Amal Clooney Women's Empowerment Award winner, Naina, is driving change for the next generation of girls in her community, equipping them with the skills to learn, earn and thrive.

Naina grew up in rural India, in a family of eight. Withdrawn early from school, she studied alone at night instead. Project Lehar supported Naina to re-enrol in school, helping her engage with her parents to address their concerns.

Alongside her studies, Naina worked as a farm labourer to pay her own school fees, and also as a tutor to younger children – inspiring and encouraging 15 other girls from her community to enrol in school too. She has since gone on to support and empower many more.

Inspired by the Project Lehar trainers who helped her, Naina, 23, applied for a paid job there herself. As a life skills facilitator, she now trains hundreds of disadvantaged girls and young women each year to develop the skills they need to pursue their education and shape their own future. This includes activities to help girls build their capabilities and confidence around contributing their ideas and opinions, influencing others and holding their ground.

In Naina's work, she draws on many of the skills she honed as a programme participant, including how to engage with parents around schooling and employment, and how to motivate and equip girls themselves to drive positive change for themselves and their communities.

Naina's job, with its regular salary, has transformed her own life too. After investing some of her earnings in a motorbike, she can now travel independently.

“I used to think only those in big cities could hope for a better future. Now I know opportunities exist everywhere, if we are willing to challenge what is wrong and fight for our goals.”





TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their report and audited group financial statements for the year to 31 March 2026. The group comprises The King's Trust International and its trading subsidiary, The King's Trust International Trading Limited. A copy of the annual report and accounts can be obtained from The King's Trust International, 8 Glade Path, London, SE1 8EG.

The Trustees have adopted the provisions in section 234 of the Companies Act 2006 and Charities SORP (FRS 102) in preparing the Annual Report and Financial Statements. The reference and administrative information on page 44 forms part of this report. The King's Trust International (the Charity) is a charitable company and is part of the King's Trust group of charities. The King's Trust Group Company is the sole member and parent charity of The King's Trust International.

PRINCIPAL ACTIVITIES AND PURPOSES OF THE KING'S TRUST INTERNATIONAL

The King's Trust International, founded in 2015 by His Majesty King Charles III, is a global force for youth opportunity, building on five decades of proven impact through The King's Trust in the UK. We deliver education, employment and entrepreneurship programmes through implementation partners across the Commonwealth and beyond.

Since its launch, we have supported more than 150,000 young people outside the UK to unlock their potential and move into meaningful work.

The primary objective of The King's Trust International is set out in its Articles of Association:

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

In accordance with Charity Commission guidance on public benefit (section 17 of Charities Act 2011), The King's Trust International achieves its requirements for public benefit by developing programmes to meet its objectives. During 2025/26, The King's Trust International successfully delivered programmes with partners to engage and support 30,123 young people in their journey from education to employment in Barbados, Ghana, Greece, India, Jamaica, Jordan, Kenya, Malaysia, Malta, Nigeria, Pakistan, Saint Lucia, Sierra Leone, Tanzania, Trinidad & Tobago and Uganda.

Our mission

To empower young people to learn, earn and thrive by building skills, confidence, and pathways to meaningful work

We blend our expertise with a global network of local partners and develop education, employment and entrepreneurship programmes and interventions that help young people to build their own futures

Through advocacy and collaboration, we drive systemic change, creating pathways to meaningful employment

Our vision

Every young person should have the chance to succeed

Our purpose

We exist to tackle the global crisis of youth unemployment

AT A GLANCE: OUR YEAR IN NUMBERS

Caribbean
1,233

Europe
1,358

MENA
5,229

Asia
8,500

Africa
13,803

Young People Supported by Region

Globally

In total, we reached 30,123 young people across 5 regions and 16 countries. This exceeded our target of 30,000 young people. Above is the breakdown of our reach by region.

Our 2025–26 cohort of young people comprised 58% female, exceeding our target of at least 50% by 8%.

Supporting young people into positive outcomes

81% of young people were in a positive outcome six months after completing the programme i.e. in education or further training, employment, or launched their own business.¹

We also increased the number of young people reporting improvement in 3 out of 5 core skills – communication, self-confidence, self-management, setting and achieving goals, and working with others. 89% of young people reported improvement in 3 of these core skills.

In digital skills, 81% young people reported improvement, exceeding our target of 75%. 88% reported improvement in awareness of climate change effects and 89% said they were more likely to consider creating a business or finding a job that helps to protect the environment. This exceeded our target of 65%, by 24%.

Advisors report a positive impact on teaching and learning

We helped develop the skills of Advisors and benefit the educational experience of young people, via our Achieve programme. 86% of Advisors reported that being involved in Achieve had a positive effect on their overall teaching/facilitation practice.

Achieve has also been beneficial for young people, with 92% of Advisors reporting the programme had a positive impact on young people's behaviour and skills. This exceeded our target of 90%.

Supporting youth-focused organisations

We were able to strengthen delivery partners' organisational effectiveness in designing, delivering, evaluating programmes and safeguarding young people. This year, 75% of our delivery partners reported enhancement in programme design, as a result of their partnership with The King's Trust International. Similarly, 80% reported their partnership with The King's Trust International enhanced their organisation's ability in monitoring, evaluation and reporting, and 90% in safeguarding young people.

¹ Please note the reporting period for 6-months outcome data is January 2025 to December 2025.

YEAR IN REVIEW

APRIL

Clean Energy for Growth Roundtable

Will Straw joined HM King Charles and the President of the Italian Republic, Sergio Mattarella, at the 'Clean Energy for Growth' roundtable during the margins of the State Visit. Will brought a perspective on the critically important link between skills and sectoral growth, highlighting the effectiveness of The King's Trust International programmes such as Get Into Renewable Energy in Nigeria.

MAY

Global Gala

Global Ambassadors, Lionel Richie and Edward Enninful OBE, brought together a high profile group of supporters, philanthropists and ambassadors for The King's Trust Global Gala. The audience heard the transformational experiences of alumni Darnell from the UK and Awushetu from Ghana and were treated to musical entertainment from Nile Rodgers, raising over \$2.5 million on the night.

JUNE

King's Trust Awards

The outstanding achievements of three young people from The King's Trust International programmes were celebrated at the Royal Festival Hall. Alice from Kenya, Pascal from Uganda and Roslyn from St Lucia took to the stage to receive their awards. The same week the winners attended a special reception at Buckingham Palace where a cake to mark The King's Trust International's 10th anniversary was cut by our Royal Founding President, HM King Charles.

JULY

Goodwood

We were honoured to be selected as charity partner of the year for the three major Goodwood festivals, becoming the first charity to take this position at more than one event. The series included the Festival of Speed from 10th to 13th July, the Markel Magnolia Cup on 31st July and Goodwood Revival from 12th to 14th September. The partnership raised an incredible £2 million and played a critical role in our 10th anniversary campaign.

AUGUST

Team Programme Awards in Malaysia

Royalty, government figures and NGO leaders gathered at the Resort Cafe Sunway to celebrate the outstanding achievements of young people on The King's Trust International's Team programme in Malaysia, which helps young people from vulnerable backgrounds to gain confidence, learn new skills and find work. A major highlight was the recognition of Naqibah, who received the 2024 King's Trust Sustainability Award for Asia. Her impactful work with indigenous communities was celebrated as a powerful case study of how the programme transforms lives and creates lasting community impact. The event acknowledged the role of strategic partners, with awards presented to key government and corporate collaborators.

SEPTEMBER

Celebrating success in Uganda

We were proud to co-host a special celebration event at the British High Commission in Kampala, honouring Pascal, winner of the 2025 King's Trust Global Sustainability Award.

This event brought together educators, community leaders and young changemakers to celebrate what's possible when young people are equipped with the right skills and opportunities. We were joined by H.E. Lisa Chesney MBE, British High Commissioner to Uganda, and our partners, Asante Africa Foundation.

Pascal's journey is a powerful example of this impact. Through Enterprise Challenge, he developed a low-cost, people-powered recycling initiative that reduced landfill waste in his community by 80%.





OCTOBER

10th Anniversary event at St. James's Palace

A decade of impact was celebrated at a reception and dinner at St. James's Palace. Delivery partners, ambassadors and supporters were greeted by HM King Charles at a cocktail reception and went on to hear from alumni, Chigozie from Nigeria, on how The King's Trust International has transformed his career as a solar engineer. The event was the grand finale of the 10th Anniversary campaign.

NOVEMBER

Ten Years of The King's Trust International

We celebrated 10 years since The King's Trust International was launched at the Commonwealth Heads of Government Meeting in Malta. Reflecting on the past decade, we have worked with over 50 local partners to empower more than 150,000 young people across 25 countries.

Over the next 10 years, we are committed to building on the foundations of our first decade with a bold plan to support one million young people over the next decade.

DECEMBER

Celebrating a decade of impact in Greece

We were honoured to co-host a truly memorable Anniversary Dinner with the British Hellenic Chamber of Commerce in Athens to celebrate 10 years of King's Trust International's work empowering young people in Greece and around the world.

The evening brought together distinguished guests including His Majesty's Ambassador to the Hellenic Republic, Matthew Lodge, Vice-President of The King's Trust International, HRH Crown Prince Pavlos, and BHCC President, Anna Kalliani, who delivered inspiring keynote addresses on the power of partnership and innovation in shaping a brighter future for business in Greece and the UK.

A highlight of the evening was the presentation of the 2025 King's Trust Sustainability Award for Europe to Constantina, recognising her pioneering work in sustainable, near-zero-energy architecture after she took part in our FoundIt programme with Bizrupt and 100mentors. We were also able to present the 2025 King's Trust Young Achiever Award for Europe to Giorgios, for his company, Neat Up Media, which supports local businesses to establish and upgrade their digital presence, enabling them to reach and engage new customers. Giorgios started his business on The FoundIt entrepreneurship programme which helped him navigate the complexities of launching a business, equipping him with the tools and skills to turn his idea into reality.

JANUARY

Global Labour Market Conference

The King's Trust International began a multi-year partnership with the Global Labour Market Conference in Riyadh, Saudi Arabia. We joined the International Labour Organization, OECD and World Bank as an official Knowledge Partner. We hosted a panel on the importance of entrepreneurship as a pathway to overcome the jobs gap. This featured Deema Bibi, CEO of Injaz, Professor Kjetil Bjorvatn of the Norwegian School of Economics, Sangheon Lee of the ILO and Ojekide Clement, KTI alumnus and entrepreneur.

FEBRUARY

Launch of 10-year strategy

We launched our new strategy to empower one million young people to unlock their potential. Young people today face unprecedented barriers to employment, but they also bring the ideas, energy and resilience the world urgently needs. Our new strategy sets out exactly how we will turn ambition into action, guided by our five strategic pillars including deepening our programmatic impact, embracing technology to empower a digital generation, creating new scalable solutions with international partners, supporting and strengthening youth-focused organisations, and advocating for global youth.

MARCH

Nigeria State Visit

Ahead of President Tinubu's State Visit to the UK, we took part in a reception hosted by HM King Charles at St James's Palace. Our Nigeria team and The King's Trust International Ambassador, Florence Otedola (aka DJ Cuppy), showcased products created by entrepreneurs from our Get Set for Business programme. During the State Visit, we met with Nigeria's Youth Minister, Ayodele Olawande, to discuss shared priorities around youth employment, skills development, and sustainable entrepreneurship. We were delighted that our Trustee, Arunma Oteh, and Africa Advisory Board members – Aigboje and Ofovwe Aig-Imoukhuede and Bernard and Genevieve Mensah – attended the State Banquet.



2025/26 GLOBAL IMPACT

The King's Trust International (KTI) and its delivery partners directly supported 30,123 young people, of which 58% were female, through education, employability and entrepreneurship programmes. This delivery took place across 16 countries.

95% of young people reported improvements in at least one of five core skills thanks to our programmes, with confidence being the most improved area. The percentage reporting improvements in each core skillset were:

- **88%** in their confidence
- **84%** in managing feelings
- **84%** in setting and achieving goals
- **84%** in working with others
- **83%** report an improvement in their communication skills

89% reported improvements across three of the five areas above (down from 93% in 2024/25) and 66% reported improvements across all five areas (down from 69% in 2024/25).

Education

While access to education has improved globally, significant challenges persist. UNESCO reports that around 250 million children and young people are out of school globally. In low-income countries, 33% of school-aged children and youth are out of school, compared to just 3% in high income countries.

Our education programmes respond to this challenge by offering alternative pathways into learning. We support young people to re-engage with formal education, while building the foundational skills and confidence they need to succeed, both within and beyond the classroom.

In 2025/26, we supported **22,404 young people** through our education interventions, of whom **56% were female**.

Our education programme, **Achieve**, is designed to help young people develop the core skills they need for life and work. It focuses on improving engagement and attainment among those at risk of falling behind, including young people with learning difficulties, low confidence or self-esteem, or those facing exclusion or underachievement.

Beyond direct delivery, Achieve also strengthens teaching practice. The youth-centred methodologies and professional development provided through the programme have proven effective beyond the Achieve classroom. Advisors report applying these approaches across their wider teaching, resulting in more inclusive, engaging learning environments for all students.

As a result, we estimate that the **295 advisors trained** through Achieve went on to positively impact an additional **27,186 young people**.

Over the next decade, the global labour market will face significant pressure as around 1.2 billion young people enter working age, yet job creation is not keeping pace.

Even for those who do find work, many face insecure or informal employment, with limited prospects for progression. Globally, a significant proportion of young people are not in education, employment or training, and many lack access to the skills required by today's labour market.

In this context, equipping young people with entrepreneurial, transferable and work-ready skills is increasingly critical, both to improve their employment prospects and to enable them to create their own opportunities.

Our **Enterprise Challenge** programme addresses this need by embedding enterprise education within schools. It supports young people to develop practical business knowledge alongside essential transferable skills such as problem-solving, communication and teamwork. Through this approach, participants are better prepared to transition from education into employment, self-employment, or further training.

Participants on Enterprise Challenge demonstrated development across key skills and knowledge areas:

- **91%** better able to explain business concepts to family and peers
- **91%** better understanding of the skills required to run a business
- **90%** inspired to start a business in the future
- **88%** increased awareness of climate change and its impact
- **89%** more likely to consider creating a business or finding a job that helps to protect the environment.
- **86%** reported improved entrepreneurship skills overall

In 2025/26

30,123
young people

were supported through The King's Trust International programmes.

Employability and Enterprise

Despite progress in global employment, millions of young people continue to face significant barriers to accessing decent work.

Even among those who are working, job quality remains a major challenge. A widening gap between education systems and labour market needs is leaving many young people unprepared for work. Evidence suggests that the majority of young people are not on track to develop the skills required for employment, with significant disparities for those from disadvantaged backgrounds.

Our Employability and Enterprise programmes respond directly to these challenges. Through targeted training, work-based learning and enterprise development, we support young people to build the skills, experience and confidence needed to access sustainable livelihoods. Alongside employability support, our Enterprise programmes provide pathways into self-employment, enabling young people to secure work and create opportunities for themselves and others.

In 2025/26, **7,719 young people** participated in our employability and enterprise programmes, of whom **65% were female**.

Of those who completed our employability programmes, **81% progressed into a positive outcome**, including employment, education or further training, within six months.

Participants in our **Get Into** programme reported improvements across key areas:

- **85%** improved their job search skills
- **73%** improved sector-specific skills
- **93%** would recommend **Get Into** to others

In 2025/26

81%
of young people

achieved a **positive outcome** three months after completing their programme.

Partnerships

At The King's Trust International, we are committed to best practice in partnership and development. Our approach focuses on co-designing programmes, best practice on safeguarding policies and processes, upskilling on monitoring and evaluation, and joint fundraising to ensure long-term sustainability. In 2025/26, our partners collectively leveraged this support to raise over £1.3 million, contributing to the ongoing sustainability and expansion of programme delivery.

In 2025/26, we worked with **30 delivery partners globally**, adapting our programmes to meet the needs of young people in diverse local contexts.

We measure the strength and effectiveness of our partnerships across four key areas: programme design and delivery; monitoring, evaluation and reporting; safeguarding; and communication and relationship management.

Results from our 2025/26 partner survey show:

- **70%** felt The King's Trust International works with them extremely or very well to adapt programmes to their local context
- **70%** felt The King's Trust International creates space for shared decision-making throughout the partnership extremely or very well.
- **80%** reported that partnership with The King's Trust International enhanced their organisation's ability in monitoring, evaluation and reporting (to some or a great extent)
- **85%** reported that partnership with The King's Trust International has enhanced their organisation's ability in programme delivery (to some or a great extent)
- **60%** reported applying skills, tools or resources gained through partnership with The King's Trust International to other programmes or areas of work

In 2025/26

95%
of young
people

improved at least one skill.

Programme Quality Function

In 2025/26, our Programme Quality Function continued to strengthen delivery by driving innovation, enhancing programme design, and embedding learning and safeguarding across our work.

Key achievements include:

- **Strengthening programme design:** Following a comprehensive evaluation, our Achieve programme has been refreshed with new content and teaching approaches, including cooperative learning methodologies. Teacher training is now underway, with further rollout planned in 2026.
- **Enhancing learning experiences:** We began redevelopment of our Enterprise Challenge business simulation game, incorporating feedback from partners and young people to deliver improved design, functionality and content ahead of its relaunch in September 2026.

- **Embedding organisational learning:** Through our annual global learning review, we analyse evaluation findings across all programmes to identify trends and share insights. This has informed staff-led Communities of Practice, which meet regularly to drive continuous improvement in education and employability delivery.
- **Strengthening safeguarding:** We became a member of Keeping Children Safe (KCS), connecting us to a global network of over 200 organisations and providing our delivery partners with access to safeguarding training, resources and peer learning. This enhances our approach and builds safeguarding capacity across our network.
- **Building future-ready skills:** New digital literacy content has been developed to complement our programmes, equipping young people with both digital skills and an understanding of online safety.

In 2025/26

88%
of young
people

improved their confidence.

OUR PEOPLE

Our Culture

Our people remain the driving force behind The King’s Trust International, shaping our growth, impact and long-term success for young people.

We continue to evolve a culture that reflects our ambitions: one that is agile, inclusive and underpinned by strong values and behaviours aligned to our strategic goals. Equality, diversity and inclusion are not simply principles we aspire to; they are embedded across our working practices and inform how we collaborate and make decisions every day (see below for more detail).

Built on mutual respect and open dialogue, our culture encourages collaboration and empowers colleagues through clear, values-led leadership. We are committed to strengthening a shared sense of belonging and community across the organisation, enabling our people to thrive and deliver meaningful impact.

Our values remain central to this, creating an environment where colleagues feel confident to bring their authentic selves to work. These values are:

- Youth-centred
- Nurturing partnerships
- Impact
- Diversity
- Honesty
- Integrity

Looking ahead, we are proactively building organisational resilience for the next decade. This includes strengthening workforce stability through targeted development, robust succession planning and proactive talent identification.

We continue to invest in our people by ensuring consistent, high-quality conversations around performance and development through regular one-to-ones and annual reviews. Alongside this, we are equipping our leaders and managers with tailored learning opportunities, building their confidence and capability to lead effectively.

Our focus remains on creating a confident, future ready workforce equipped to deliver our 10-year strategy. We are also ensuring our systems, policies and processes remain fit for purpose, while making strategic use of opportunities such as the apprenticeship levy and partnerships with academic institutions.

People Strategy

Our people strategy reflects our ambition to build a high performing, inclusive and future focused organisation. We are committed to celebrating who we are whilst continuing to evolve our culture in line with our values and strategic direction.

We are investing in our managers to ensure they have the skills, confidence and tools needed to lead their teams effectively, fostering an environment where wellbeing is prioritised, and accountability for living our values is shared across the organisation.

Attracting and retaining talent remains critical. We are committed to delivering a high-quality recruitment and onboarding experience that reflects our values and positions us as an employer of choice. From initial engagement through to onboarding and beyond, we aim to create a seamless and welcoming journey for new colleagues.

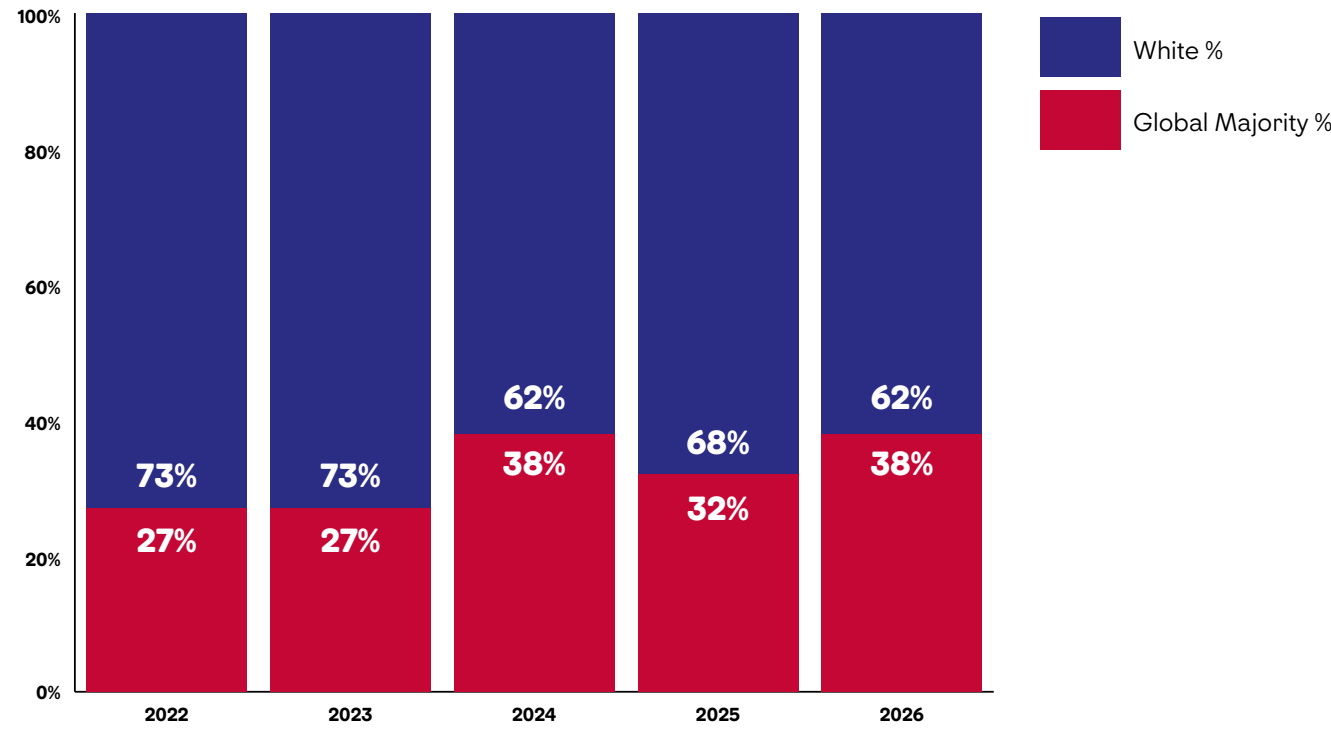
Equality, Diversity and Inclusion

As a global organisation supporting young people across diverse communities, we recognise the importance of building a workforce that reflects the populations we serve.

Equality, diversity and inclusion remain a core pillar of our people strategy. We are continuing to embed inclusive practices across recruitment, succession planning and leadership development, ensuring equitable access to opportunities for all colleagues.

Our ambition is to create an environment where everyone can succeed and feel valued, supported by tangible actions that move us closer to a truly inclusive organisation.

Ethnicity % comparison 2022–2026



Pay and Equity

Fair and equitable pay is fundamental to our commitment to staff. We recognise that remuneration is not only about compliance, but a reflection of the value we place on our people and their contributions.

We aim to ensure our reward offering remains competitive and aligned with the sector through regular benchmarking and pay progression based on evaluation, supporting both retention and engagement. We recently adopted a new pay policy to reflect these objectives.

We continue to offer a competitive and comprehensive benefits package, including generous annual leave, additional discretionary days and dedicated wellbeing hours each month.

Our approach to equity extends beyond pay and benefits. We continually review and strengthen our recruitment practices, development pathways and support structures to ensure fairness and representation are embedded throughout the employee lifecycle.

Innovative recruitment strategies are helping us address underrepresentation, including the use of diverse platforms, increased transparency in recruitment processes, such as sharing interview questions in advance in some cases, and a stronger focus on succession planning.

We work closely with colleagues across The King's Trust networks, including cultural, gender, disability and LGBTQ+ communities, to implement meaningful mechanisms of support for individuals with protected characteristics.

Wellbeing and Staff Engagement

Supporting the wellbeing of our people remains a priority. We continue to offer flexible and hybrid working arrangements, monthly wellbeing hours and access to confidential employee assistance programmes.

To ensure we remain responsive to colleague needs, we have introduced an annual wellbeing 'pulse' survey alongside our broader staff engagement survey. These insights enable us to take a more proactive and targeted approach to enhancing the employee experience.



FINANCIAL REVIEW

The financial results of The King's Trust International for the year are set out in the Consolidated Statement of Financial Activities (SOFA) on page 52. Net income for the year was £6,002,619 for the Group (2024/25: £2,455,313). The free reserves at the end of the financial year were £8,279,854 (2024/25: £2,063,682).

The significant increase in our income is a result of our successful 10th anniversary fundraising campaign, which ran throughout 2025. Income from this campaign was primarily unrestricted and will be used to help us achieve our new 10-year strategy including our ambition to support one million young people over the next decade of delivery to young people.

Expenditure primarily relates to payments made to our delivery partners and staff costs supporting these partnerships, fundraising and support functions. A going concern assessment has been undertaken (see Note 1) to March 2028 to provide a view on future income, expenditure and cash flow.

The net income of £6,002,619 plus the brought forward reserves of £3,512,284 (2024/25: £1,056,971) results in new total reserves of £9,514,903 (2024/25: £3,512,284). Of these reserves £1,235,049 (2024/25: £1,448,602) is restricted to delivery due to take place in FY26/27. The free reserves are therefore £8,279,854 (2024/25: £2,063,682).

Reserves Policy

The Trustees review the reserves policy annually and our aim is to have a level of free reserves of between four and six months of operational expenditure. Through the successful 10th anniversary fundraising campaign we have achieved this objective.

Free reserves of £8,279,854 (2024/25: £2,063,682) represent nineteen months of non-programme related expenditure. While ensuring that we do not fall below six months of operational expenditure, we will then use the funding to invest in some key operational systems and grow delivery over the coming years to fulfil our 10-year strategy and reach our target of supporting one million young people over the next decade.



FUNDRAISING FOR OUR WORK

The King's Trust International's success during our 10th anniversary year in 2025, alongside the launch of our Generation Potential campaign, gave the Trust renewed momentum and a clear sense of purpose. Together, these achievements have laid a strong foundation for the implementation of our new 10-year strategy, putting us on course to reach one million young people over the next decade.

We are deeply grateful to our dedicated 10th Anniversary Committee, led with exceptional commitment by His Grace The Duke of Richmond and Gordon CBE DL as Chair, and Rupert Goodman OBE DL as Vice Chair. Their leadership and support were instrumental in the success of the anniversary campaign and has left us well positioned to begin delivering our new 10-year strategy.

Campaign funds will enable us to deploy predominantly unrestricted funding with flexibility, directing resources where need and potential impact are greatest.

10th Anniversary Committee (listed alphabetically)

His Grace The Duke of Richmond and Gordon CBE DL (Chair), Rupert Goodman OBE DL (Vice Chair), Andrea Wong, H.E. Badr Jafar, Dave Clark, Kenneth LaGrande, HH Prince Khalid bin Bandar bin Sultan Al Saud, HH Sheikh Nasser bin Hamad Al Khalifa, Panote Sirivadhanabhakdi, Patrick Healy, Richard Gnodde, HH Sayyid Theyazin bin Haitham Al Said

Supporters of the Generation Potential Campaign (listed alphabetically)

Andy and Andrea Bianchedi, Bahaa and Hassnah Hariri Foundation, Bloomberg Philanthropies, Bonamy and Juliet Grimes, Cohler Charitable Fund, David Crossland and Jayne McGivern, DCH Foundation, Eric Schmidt, Gala One, Humayun and Ruth Sheikh, John Lindfors, John and Kate Storey, Markel International, Michael Lindsell, Paddy Dowling and Suzy Soo, Reade and Elizabeth Griffith, Richard Hayden, Robert Swannell, Roger and Sarina Taylor, Rolly and Francoise van Rappard, The Goodwood Estate, The Hon. Sir Michael Kadoorie, The Kingsley Foundation, The Lumen Trust, The Vestergaard-Poulsen Family, Thomas Wagner, Tim Bunting, William Paul, William F. Truscott.

Alongside The King's Trust International's own fundraising efforts, the wider King's Trust Group continues to strengthen our collective reach, bringing together entities in the UK, Australia, Canada, New Zealand and the USA. Our Group vision and strategy provide a strong platform for future global partnerships, building on our existing global supporters His Highness The Aga Khan, HSBC, Varkey Foundation and King Charles III Charitable Fund. We remain deeply grateful for their continued support.

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

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

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

Building on the success of our anniversary campaign, we continue to encourage our wider family of supporters to give more flexibly so that we can direct programme resources according to need and where they can achieve the greatest impact.

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

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

The King's Trust International is committed to providing high quality services to all our stakeholders. We have a clear, publicly available complaints policy that allows us to thoroughly investigate any complaints, record and communicate the results, and make any relevant improvements if required. We received no complaints about our fundraising activities in 2025/26 (2024/25: nil).

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

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

We will only send you communications we deem to be of interest and will be fully compliant should you want to alter such communication or should you choose to stop hearing from us at any time.

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

To date all our fundraising activities have been aimed at major donors, and our communications have therefore remained highly bespoke and personal. During our 10th anniversary year, we used our partnership with Goodwood, across its three summer festivals, Festival of Speed, Goodwood Qatar Festival and Goodwood Revival, to pilot digital marketing activity. Promotional assets directed supporters to text-to-donate and to our website, creating a new route through which we could engage prospective supporters. We will continue to assess activity of this nature carefully on a return-on-investment basis.

We are truly grateful to His Highness Prince Rahim Aga Khan V, our Global Founding Patron, whose transformational support has been so critical to our success to date. We would also like to recognise our other Global Patrons, namely HSBC Holdings plc, the Varkey Foundation, Jeremy and Kathryn Green, the Britton Family Foundation and the King Charles III Charitable Fund.

Special thanks also to our Principal Benefactor, Omar Mir, whose generosity is propelling the global growth of our delivery and whose expertise as Advisor on AI and Advanced Technology is supporting our digital transformation.

We extend our sincere thanks to all those who supported our 10th anniversary campaign and contributed to its success throughout the year.

Finally, we are grateful for the passionate leadership, guidance and advice of our Board of Trustees, our Vice Presidents, HRH Crown Prince Pavlos and Sir Lloyd Dorfman CVO CBE, our Fundraising Committee, Africa Advisory Board, Pakistan Development Group, and Digital and Technology Advisory Group.

We are grateful for the support of our wider network of Patrons, Ambassadors and Friends, and partners including: Aga Khan Foundation, Amal Clooney, Antonio Simoes, April Talintyre, Bank of America, Bernard & Genevieve Mensah, Charlotte Tilbury and Charlotte Tilbury Beauty Ltd, CIBC Caribbean, Crescent Petroleum, Cuppy, CVC, Delta Philanthropies, DLA Piper UK LLP, Elba Hope Foundation, ElvalHalcor, Evangelos Manoudakis, HSBC, I&M Foundation, John and Margo Catsimatidis, Kestrel Liner Agencies Ltd, King Abdullah II Fund For Development, King Charles III Charitable Fund, LSEG Foundation, Michael Nartey, Mo Dewji Foundation, Octopus Energy, Telecel Group, Proman Foundation, Randeree Charitable Trust, Sandals Foundation, Sonali Shah, The A.G. Leventis Foundation, The COSARAF Charitable Foundation, The Dorfman Foundation, The HSBC Malta Foundation, The Maria Holder Memorial Trust, Tope and Alexandra Lawani, Vivi Galani and Family, and Zindigi.



FUTURE PLANS

In 2026/27, our organisational objectives are as follows:

Regional Delivery

The King’s Trust International will work with delivery partners to reach around 30,000 young people through high quality, impactful programmes. We will deliver our first large-scale institutional funding projects with Qatar Fund for Development and continue to scale priority programmes, including Enterprise Challenge in Jordan, and Achieve in Pakistan and Ghana, while seeking opportunities to significantly expand Get Set for Business in Nigeria.

We will embed our cross-cutting themes as outlined below. We will strengthen youth voice to shape our work and championing their role in global dialogue. Finally, we will work collaboratively with partners to address operational challenges, secure sustainable funding, and create long-term positive outcomes for young people.

Design and Digital

We will drive innovation by strengthening core programmes, embedding digital literacy, expanding climate literacy and climate action, and advancing gender, employability, and education priorities. We will launch a global education strategy, co-design new content, and enhance training and tools for teachers, partners, and employers.

Our digital work includes developing a unified product roadmap, expanding the Partner Hub to support Programme Managers’ capacity with content and training, and redeveloping the Enterprise Challenge (EC) game. We will scope the design of a standalone EC game, targeting young adults, and scale delivery through WhatsApp. We will finalise a new content storage hub, support gender integration, and improve automation and AI enabled processes. We will engage specialist expertise to scope the requirements of our internal data and technology infrastructure, ensuring that the organisation is built to achieve its ambitious targets.

Safeguarding

We will strengthen safeguarding across our programmes, partnerships, and digital tools. We will further embed safeguarding into partner scoping and due diligence, including in country visits, and develop a safeguarding monitoring and evaluation (M&E) framework and self evaluation tool. We will revise our contextual employer safeguarding checklist and embed the revised version across regional teams, supported by piloted guidance.

We will develop our Digital Safeguarding Framework and build supporting resources and templates on the Partner Hub, while integrating worker rights and safeguarding information into the employability WhatsApp tool. Alongside this, we will prioritise support for facilitators and Designated Safeguarding Leads. This will include producing a King’s Trust International Safeguarding Glossary and disability focused materials.

Impact

We will focus on strengthening our evidence base, data systems, and learning culture. We will support new strategic KPIs through data collection and reporting, and refine M&E tools and qualitative data processes. We will embed a learning-partner approach and commission robust evaluation studies.

Working closely with Digital & Design, we will assess current systems, improve data infrastructure, and increase automation. We will map partners’ digital maturity, promote digital data collection, and begin integrating AI tools. We will develop evaluation tools for digital literacy, strengthen collaboration with fundraising to shape institutional bids, and test tailored approaches for consultancy and capacity building with partners.

Fundraising

We aim to generate £7 million in sustainable, diverse income to advance our global mission. This will be achieved by deepening long term partnerships, accelerating high value business development, and unlocking new corporate income streams. We will harness revitalised and newly established advisory groups, including the Africa Advisory Board (AAB), building on the circa £2 million already secured. Expansion into priority international markets such as Nigeria and the Middle East will continue, leveraging KT Group’s global influence to secure strategic, multi entity opportunities while upholding gold standard stewardship for existing supporters. Together, these efforts will create a resilient global funding pipeline that fuels long term, transformative impact.

Marketing, Communications and External Affairs

We will be a strategic enabler for the fundraising and delivery teams, supporting Pillars 1–4 of the organisational strategy. We will expand the reach and visibility of The King’s Trust International’s work to attract new donors, partners and supporters, while deepening relationships with existing stakeholders through meaningful engagement and clear demonstration of impact.

We will do this by elevating both the quality and scale of our storytelling; building a richer library of photography, videography and written case studies; sharpening our media engagement strategy to prioritise the outlets, narratives and audiences that most directly advance our strategic objectives; develop a clear digital marketing pipeline that converts awareness into tangible action, including email sign-ups, report downloads and engagement with campaigns and programmes; and lead or support the curation and delivery of high-quality events and engagements that strengthen relationships and showcase impact. In addition, the team will spearhead Pillar 5 by positioning The King’s Trust International as a leading voice on global youth employment, shaping the narrative through proprietary research, thought leadership and active participation in influential conferences and convenings.

Finance

We will ensure expenditure throughout the year remains within the £7.9 million budget and ensure our anticipated ongoing cost base does not surpass our expected projected annual income. We aim to earn as much interest as possible from our cash reserves.

Corporate Services

We will continue to deliver efficient, compliant, and strategically aligned support across all core functions, including data protection; legal and regulatory compliance; health, safety and security; human resources; and finance. We will strengthen organisational resilience, improve the effectiveness and consistency of key processes, and embed a culture of continuous improvement to enable the organisation to deliver its strategic priorities.

People and Development

We will build a stable workforce to support the Charity. Our priority is to strengthen organisational capability through clear succession planning, focused talent development and robust workforce planning. We will ensure managers have the confidence, skills and tools required to lead effectively, creating an environment where high performance and wellbeing can thrive.

We will continue to develop an inclusive, values-led culture where colleagues feel supported, engaged and empowered. We will further enhance our approach to pay, wellbeing, and equality, diversity and inclusion so that colleagues feel valued and are able to succeed.



RISK POLICY

Effective risk management at The King's Trust International is proactive, structured and embedded across the organisation. Trustees and the executive team foster a culture where risks are openly discussed and actively considered in day-to-day decision-making.

Strong governance frameworks underpin our approach, with clear roles and responsibilities, transparent financial oversight, and regular audits and compliance checks to mitigate legal and reputational risks. Our risk register is reviewed and updated regularly to reflect emerging risks, assess their potential impact, and ensure appropriate mitigation strategies are in place.

Oversight is provided through the Risk, Audit and Finance (RAF) Committee and Board, ensuring Trustees maintain a clear and up-to-date understanding of the organisation's risk profile. The RAF Committee reviews key risks, monitors the effectiveness of controls, and provides assurance on financial management, internal systems, and compliance.

Risk management at The King's Trust International also supports opportunity identification, enabling informed decision-making, stronger resource allocation and continued stakeholder confidence. The organisation maintains a healthy level of reserves, providing additional resilience in an uncertain external environment.

The principal risks facing The King's Trust International and the mitigating actions in place are summarised below.

Key Risks and Mitigations

External environment

Global economic and geopolitical factors may affect delivery, partners and operations.

Mitigations: Flexible delivery models, robust business continuity planning.

Sustainable income

Risk of insufficient funding to meet operational needs.

Mitigations: Strengthened philanthropy and corporate strategies, investment in fundraising capacity, ethical funding oversight, and strong reserves.

Safeguarding

Risk of failing to protect young people through partner delivery.

Mitigations: Strong safeguarding standards embedded in all partnerships, comprehensive training, and rigorous due diligence and monitoring.

Programme quality and delivery

Risk of inconsistent delivery or limited impact.

Mitigations: Robust partner due diligence, regular programme and country reviews, and a comprehensive monitoring and evaluation framework.

People and culture

Risk of not retaining a skilled and motivated workforce.

Mitigations: Ongoing staff learning, development and training, implemented annual pay benchmarking and new pay policy, and actions informed by employee feedback.

Cyber and data security

Risk from IT system failures or data breaches.

Mitigations: Strong information security systems, leadership-led awareness, and security checks for all data providers.

ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The King's Trust Group

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

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

The King's Trust International Trading Limited

The King's Trust International has established a wholly owned, non-charitable subsidiary company, The King's Trust International Trading Limited (company number 15615708), to conduct trading activities to support its charitable purposes. Under a deed of covenant, it has agreed to donate all of its distributable profits to The King's Trust International via Gift Aid.

Governance

The Board

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

The Board also retains oversight of management controls and corporate governance, along with the appointment of Trustees, committee members and the Chief Executive. The Trustee role is unremunerated. The Board met four times in 2025/26.

Trustees

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

Shabir Randeree CBE
Chair

Michelle Pinggera
Deputy Chair to 3 December 2025,
when she also retired as a Trustee

Paraskevi (Vivi) Galani
Deputy Chair from 3 December 2025

Mete Coban MBE
(from 3 December 2025)

Naushad Jivraj
(from 18 September 2025)

Michael Nartey

Arunma Oteh OON

Philip Parham CMG

Farah Ramzan Golant CBE
(to 3 December 2025)

Joanna Riley
(from 3 December 2025)

António Simões
(to 18 May 2026)

Alistair Summers
(to 3 December 2025)

Committees

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

Risk, Audit and Finance

The Risk, Audit & Finance Committee met four times in 2025/26. Members of the committee are appointed by the Board. The current Trustee members are Michael Nartey (Chair and Whistleblowing Trustee), Vivi Galani and Naushad Jivraj. Shabir Randeree also attends meetings as Board Chair. Naushad Jivraj was appointed a member from 3 December 2025. Alistair Summers was a member and Chair until 3 December 2025 and António Simões until 18 May 2026.

Fundraising

The Fundraising Committee met once in 2025/26. The current Trustee members are Arunma Oteh (Chair), Shabir Randeree, Vivi Galani and Michael Nartey. Arif Lalani and Dinesh Dhamija are independent members of the committee and Rupert Goodman is an advisor to the committee. Michelle Pinggera was a member until 3 December 2025.

Programmes and Safeguarding

The Programmes & Safeguarding Committee met three times in 2025/26. The current Trustee members are Philip Parham (Chair and Safeguarding Trustee), Vivi Galani and Joanna Riley. Anthony Douglas and Paul Oprong are independent members of the committee. Joanna Riley was appointed a member from 3 December 2025 and Vivi Galani a member from 26 March 2026. Farah Ramzan Golant and Michelle Pinggera were members until 3 December 2025.

Nominations

The Nominations Committee met once in 2025/26. The current Trustee members are Shabir Randeree (Chair), Vivi Galani, Michael Nartey and Philip Parham. Vivi Galani was appointed a member from 26 March 2026 and Michael Nartey and Philip Parham were appointed members from 10 August 2026. António Simões is an advisor to the committee for the CEO recruitment and was appointed to this role on 8 August 2026. Michelle Pinggera and Alistair Summers were members until 3 December 2025.

Ethical Fundraising and Reputational Risk

The Ethical Fundraising & Reputational Risk Committee met five times in 2025/26. The committee is chaired by Michael Nartey. Other members are from the executive, consisting of the Chief Executive and representatives of its legal, corporate services, fundraising, communications and programmes teams as well as its people & culture working group. Michael Nartey was appointed to the committee, and as the Chair, from 3 December 2025. Michelle Pinggera was a member, and the Chair, of the committee until 3 December 2025.

In addition, the Board has appointed advisory groups to bring together leaders and experts to support The King’s Trust International in its mission. These include the Africa Advisory Board and the Pakistan Development Group which have been established to support the Charity’s strategic goal of helping young people in these respective regions to learn, earn and thrive; and the Digital and Technology Advisory Group which brings together a global network of technology leaders to help expand digital skills, strengthen digital inclusion, and create meaningful employment opportunities for young people worldwide.

A 10th Anniversary Campaign Committee was also set up for the 10th Anniversary to inspire philanthropic, corporate and commercial fundraising opportunities as well as to help raise awareness of the charity’s international work. All of these are composed of volunteer members.

The Charity Governance Code

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

Management

The King’s Trust International Board has delegated authority to the Chief Executive and the executive, under a scheme of delegation, for the day-to-day management of the Charity. The King’s Trust supports The King’s Trust International with the provision of certain administrative support, services and resources.

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

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

Trustee Recruitment,
Appointment and Training

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

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

Reference and Administrative
Details

Registered office

8 Glade Path
London SE1 8EG
enquiries@kingstrustinternational.org

Charity number

1159815

Company number

09090276

Governing Document

Memorandum and Articles of Association

Royal Founding President

His Majesty King Charles III

Vice-Presidents

Sir Lloyd Dorfman CVO CBE
HRH Crown Prince Pavlos

Senior Leadership Team

Will Straw CBE, Chief Executive
(until 21 August 2026)
Kat Farram, Director of Fundraising
(until 30 December 2025)
Alanna Fisher, Director of Fundraising
(from 2 March 2026)
Alison Lavelle, Senior Head of Finance
Jo Parsons, Director of Delivery & Impact
and Interim CEO (from 24 August 2026)
Dan Walsh, Director of Marketing,
Communications and External Affairs
(until 3 June 2026)
Yasamin Alttahir, Director of Marketing,
Communications and External Affairs
(from 29 June 2026)
Leann Willis, People Partner

Company Secretary

Roger Johnson

Independent Auditors

PricewaterhouseCoopers LLP
1 Embankment Place
London WC2N 6RH

Bankers

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

Principal Solicitors

DLA Piper UK LLP
160 Aldersgate Street
London EC1A 4HT

STATEMENT OF TRUSTEES’
RESPONSIBILITIES

The Trustees of the Charity as at the date of this report are set out in the Organisational structure, Governance and Management section on page 42 and, unless stated otherwise, served throughout the year.

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

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

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”, and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law, the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Statement of Disclosure of Information to Auditors

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

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the board and signed on its behalf by:



Shabir Randeree CBE
Chairman,
THE KING'S TRUST INTERNATIONAL
30 September 2026
Company registration No. 09090276
Charity No: 1159815

INDEPENDENT AUDITORS' REPORT

To the members of The King's Trust International

Report on the audit of the financial statements

Opinion

In our opinion, The King's Trust International's group financial statements and parent charitable company financial statements (the "financial statements"):

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2026 and of the group's incoming resources and application of resources, including its income and expenditure, and of the group's cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the consolidated and charity balance sheet as at 31 March 2026; the group statement of financial activities (incorporating the income and expenditure statement) and the consolidated statement of cash flows for the year then ended; and the notes to the accounts, which include a description of significant accounting policies.

Basis for opinion

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

Independence

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

Conclusions relating to going concern

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

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

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

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

Reporting on other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

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

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

Trustees' Report

In our opinion, based on the work undertaken in the course of the audit the information given in the Trustees' Report for the period ended 31 March 2026 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

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

Responsibilities for the financial statements and the audit

Responsibilities of the trustees for the financial statements

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

In preparing the financial statements, the trustees are responsible for assessing the group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

- identifying and testing journal entries, in particular journal entries posted with unusual account combinations to income accounts, and understanding and evaluating any significant transactions outside the normal course of business;
- enquiring of management and the board of trustees, including consideration of any known or suspected instances of fraud or non-compliance with laws and regulations;

- reading minutes of meetings of the board of trustees and board subcommittees, including the Finance, Risk and Audit Committee;
- reviewing terms and conditions of significant contracts;
- understanding and evaluating the charitable company's control environment; and
- assessing financial statement disclosures, and testing to supporting documentation, for compliance with applicable laws and regulations.

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

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

Use of this report

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

Other required reporting

Companies Act 2006 exception reporting

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

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the parent charitable company or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

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



Daniel Chan (Senior Statutory Auditor)
for and on behalf of
PricewaterhouseCoopers LLP
Chartered Accountants and Statutory
Auditors

London

30 September 2026

FINANCIAL STATEMENTS

Group Statement of Financial Activities for the year ended 31 March 2026 (incorporating the income and expenditure statement)

	Note	Unrestricted Funds	Restricted Funds	Total 2026	Unrestricted Funds	Restricted Funds	Total 2025
		£	£	£	£	£	£
Income from:							
Donations	2	7,893,658	3,689,947	11,583,605	2,754,948	4,445,251	7,200,199
Charitable Activities	2	-	22,838	22,838	-	16,339	16,339
Other Trading Activities	2	235,541	-	235,541	155,000	-	155,000
Investment income	2	125,602	-	125,602	-	-	-
Other	2	252,301	20,750	273,051	189,070	15,440	204,510
Total Income		8,507,102	3,733,535	12,240,637	3,099,018	4,477,030	7,576,048
Expenditure on:							
Raising funds	3	1,010,754	-	1,010,754	656,960	-	656,960
Charitable Activities	4	1,280,176	3,947,088	5,227,264	744,178	3,719,597	4,463,775
Total Expenditure		2,290,930	3,947,088	6,238,018	1,401,138	3,719,597	5,120,735
Net income / (expenditure) and net movement in funds		6,216,172	(213,553)	6,002,619	1,697,880	757,433	2,455,313
Total funds brought forward		2,063,682	1,448,602	3,512,284	365,802	691,169	1,056,971
Total funds carried forward		8,279,854	1,235,049	9,514,903	2,063,682	1,448,602	3,512,284

Note 1 gives details of the basis of reporting for the financial statements.
There are no recognised gains and/or losses other than those passing through the consolidated Statement of Financial Activities.
All operations reported above are continuing.

See Note 13 Investment in Subsidiaries for details of the performance of The King’s Trust International Trading Limited.

The notes on pages 55 to 66 form part of these Financial Statements.

Consolidated and Charity Balance sheet at 31 March 2026

	Note	Group 2026 £	Parent 2026 £	Group 2025 £	Parent 2025 £
Fixed Assets					
Investment in subsidiaries		-	100	-	100
Tangible Assets	7	60,680	60,680	78,039	78,039
Total Fixed Assets		60,680	60,780	78,039	78,139
Current Assets					
Cash in bank and in hand		9,936,540	9,730,875	3,646,363	3,550,363
Debtors	8	200,086	390,199	350,124	430,124
Creditors: Amounts falling due within one year	9	(682,403)	(666,951)	(562,242)	(546,342)
Net current assets		9,454,223	9,454,123	3,434,245	3,434,145
Net Assets		9,514,903	9,514,903	3,512,284	3,512,284
The funds of the Charity:					
Unrestricted income funds	11	8,279,854	8,279,854	2,063,682	2,063,682
Restricted income funds	11	1,235,049	1,235,049	1,448,602	1,448,602
Total Charity funds		9,514,903	9,514,903	3,512,284	3,512,284

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

The King’s Trust International uses the Exemption conferred by section 408 of the Companies Act in not preparing a separate Income and Expenditure Statement for the Company only. The net income for the Company for the year ended 31st March 2026 was £6,002,619 (2024/25: £2,455,313).

The notes on pages 55 to 66 form part of these financial statements.

The financial statements on pages 52 to 66 were approved by the Trustees on 30 September 2026 and signed on their behalf by:

Shabir Randeree CBE
Chairman
30 September 2026
Company registration No.09090276
Charity No.1159815

Consolidated statement of Cash Flows
for the year ended 31 March 2026

	Note	Group 2026 £	Group 2025 £
Cash flows from operating activities:			
Net cash generated from / (used in) operating activities	A	6,290,177	1,948,862
Change in cash and cash equivalents in the reporting year		6,290,177	1,948,862
Cash and cash equivalents at the beginning of the reporting year	B	3,646,363	1,697,501
Cash and cash equivalents at the end of the reporting year	B	9,936,540	3,646,363

Note A: Net cash generated from /
(used in) operating activities

	Group 2026 £	Group 2025 £
Net income / (expenditure) for the reporting year (as per the consolidated statement of financial activities)	6,002,619	2,455,313
Adjustments for:		
Depreciation charge	17,359	17,358
Increase / (Decrease) in Creditors	120,161	(560,698)
Decrease in Debtors	150,038	36,889
Net cash generated from operating activities	6,290,177	1,948,862

Note B: Analysis of cash and cash equivalents

	Group 2026 £	Group 2025 £
Cash at bank	9,913,835	3,622,393
Cash in hand	22,705	23,970
Total cash and cash equivalents	9,936,540	3,646,363

Note C: Analysis of changes in net debt

	At 1 April 2025 £	Cash flows £	At 31 March 2026 £
Cash at bank and in hand	3,646,363	6,290,177	9,936,540
	3,646,363	6,290,177	9,936,540

NOTES TO THE ACCOUNTS

1. PRINCIPAL ACCOUNTING POLICIES

The King’s Trust International is a charitable company limited by guarantee registered in England and Wales (charity number 1159815 and company number 09090276). The registered address is 8 Glade Path, London SE1 8EG.

Basis of Preparation

The financial statements have been prepared in accordance with the going concern basis. The Trustees have considered the group’s likely income, expenditure and cash flows to March 2028, which show no material uncertainties about the group’s ability to continue as a going concern. Prospective income has been risk weighted and a cautious view has been taken, given the current financial climate. Severe but plausible downside scenarios have been considered and mitigations put in place including setting quarterly milestones by which target income needs to be committed, otherwise cost reductions, such as limiting non-essential travel, will be implemented as part of the quarterly reforecasting process. The Charity is a public benefit entity. The accounting policies have been applied consistently.

Basis of Accounting

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

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

Basis of Consolidation

The group consolidated financial statements include the financial statements of the parent and all of its subsidiary undertakings made up to 31 March as detailed in Notes 13 and 14.

‘Group’ refers to The King’s Trust International and its subsidiary undertaking, The King’s Trust International Trading Limited. ‘Parent’ and ‘Charity’ refers to The King’s Trust International only.

Amounts are consolidated on a line-by-line basis. Income and expenditure of the subsidiary has been included in the consolidated Financial Statements. All intra-company transactions, balances and unrealized gains or losses on transactions between Group companies are eliminated.

The King’s Trust International Group uses the exemption conferred by section 408 of the Companies Act in not preparing a separate Income and Expenditure Account for the parent only. The income for the parent for the year to 31 March 2026 was £12,150k and the net movement in funds was £6,055k.

The King’s Trust International Group has also taken advantage of the exemption conferred by FRS 102 Section 1 in not preparing a Statement of Cash Flows for the parent.

Income from donations

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

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

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

Income from charitable activities

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

Income from trading activities

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

Other income

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

Expenditure

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

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

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

Support costs are allocated to costs of generating funds and charitable activities based on the relative size of the business units involved with fundraising and charitable work. The size of these functions is determined by reference to the number of staff (full time equivalents) in each business unit.

Irrecoverable VAT is included with the item of expense to which it relates.

1. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Foreign Currencies

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

Pension Scheme

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

Contractual liabilities

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

Funds

The funds of the Charity have been segregated as follows:

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

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

Tax

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

Provisions

The Group recognises provisions when they have a legal or constructive financial obligation, that can be reliably estimated and for which there is an expectation that payment will be made.

Tangible Assets

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

Asset category	Useful economic life
Computer Equipment	3 years
Fixtures and fittings	5 years
Leasehold improvements	Over the lease

Financial Instruments

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

i. Financial assets

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

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

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

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

Financial assets are derecognised when

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

ii. Financial liabilities

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

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

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

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

iii. Offsetting

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

Key Estimates and Assumptions

Support costs

The Charity allocates support costs between different charitable activities using management’s judgement of the proportion of effort expended on each category during the year. Support costs, and other expenditure judgements, are detailed in Note 1.

2. INCOME (FOR THE CONSOLIDATED GROUP)

	Unrestricted £	Restricted £	Group Total 2026 £	Unrestricted £	Restricted £	Group Total 2025 £
Income from Donations						
Donations from Major Donors	4,463,943	92,500	4,556,443	1,622,603	1,109,450	2,732,053
Donations from Corporate Partners	597,192	1,508,514	2,105,706	294,085	932,573	1,226,658
Donations from Charitable Trusts	2,618,279	2,006,375	4,624,654	771,295	2,403,228	3,174,523
Donations from Individuals	88,821	82,558	171,379	932	-	932
Donations in Kind	125,423	-	125,423	66,033	-	66,033
	7,893,658	3,689,947	11,583,605	2,754,948	4,445,251	7,200,199

	Unrestricted £	Restricted £	Group Total 2026 £	Unrestricted £	Restricted £	Group Total 2025 £
Income from Charitable Activities						
Country Government Income	-	22,838	22,838	-	15,139	15,139
License Fees	-	-	-	-	1,200	1,200
	-	22,838	22,838	-	16,339	16,339

	Unrestricted £	Restricted £	Group Total 2026 £	Unrestricted £	Restricted £	Group Total 2025 £
Income from Trading Activities						
Sponsorship	150,000	-	150,000	155,000	-	155,000
Income from fundraising events	85,541		85,541	-	-	-
	235,541	-	235,541	155,000	-	155,000

	Unrestricted £	Restricted £	Group Total 2026 £	Unrestricted £	Restricted £	Group Total 2025 £
Investment Income						
Bank interest receivable	125,602	-	125,602	-	-	-
Total Investment Income	125,602	-	125,602	-	-	-

	Unrestricted £	Restricted £	Group Total 2026 £	Unrestricted £	Restricted £	Group Total 2025 £
Other Income						
Other Income	252,301	20,750	273,051	189,070	15,440	204,510
	252,301	20,750	273,051	189,070	15,440	204,510

Other income relates to the Managed Services provided by The King’s Trust International to the King’s Trust Group Company and the gift aid payment made by The King’s Trust International Trading Limited to The King’s Trust International under the Deed of Covenant.

Donations in kind represent the estimated cost of services donated to The King’s Trust International, at the value at which The King’s Trust International would have paid. These services consist of venue costs, audit subsidy of £5,340 (2024/25: £5,250) and legal services provided (see Note 5).

3. EXPENDITURE ON RAISING FUNDS

Group	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2026 £	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2025 £
Expenditure on raising funds	441,890	202,567	366,297	1,010,754	374,819	12,889	269,252	656,960

4. EXPENDITURE ON CHARITABLE ACTIVITIES

Group	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2026 £	Direct staff costs £	Other direct costs £	Allocated support costs £	Total 2025 £
Programme scoping	55,092	91,573	57,403	204,068	84,788	123,635	69,677	278,100
Programme delivery	1,639,878	1,970,325	1,412,993	5,023,196	1,410,218	1,726,759	1,048,698	4,185,675
	1,694,970	2,061,898	1,470,396	5,227,264	1,495,006	1,850,394	1,118,375	4,463,775

5. SUPPORT COSTS

Group	Raising Funds £	Charitable Activities £	Total 2026 £	Raising Funds £	Charitable Activities £	Total 2025 £
Staff costs:	193,773	763,566	957,339	163,297	658,018	821,315

Other costs:						
Communications and Marketing	39,630	163,949	203,579	9,598	42,037	51,635
Other staff costs	19,821	82,004	101,825	20,505	89,802	110,307
Fees paid to The King's Trust	21,724	89,876	111,600	20,745	90,855	111,600
Legal costs	526	2,175	2,701	1,232	5,398	6,630
Governance costs	34,631	143,274	177,905	21,345	93,482	114,827
Sundry other costs	56,192	225,552	281,744	32,530	138,783	171,313
	366,297	1,470,396	1,836,693	269,252	1,118,375	1,387,627

Legal costs are paid services provided by Farrer & Co LLP, EY Law and Mills & Reeve. Governance costs include £22,532 (2024/25: £21,850) excluding VAT, paid as audit fees. Audit subsidy of £5,340 was provided by PwC and is included within Donations in Kind. There were non-audit fees of £nil paid to the external auditors (2024/25: nil).

6. EMPLOYEES’ AND TRUSTEES’ EMOLUMENTS

	2026 £	2025 £
Staff costs from the below employees were:		
Wages and Salaries	2,597,450	2,297,273
Social Security costs	327,121	239,765
Pensions and post-retirement benefits	128,229	107,589
	3,052,800	2,644,627

	2026 No.	2025 No.
Staff members		
Average monthly headcount of employees analysed by function:		
Charitable purposes and support staff	54	49
Fundraising	7	5
	61	54

6. EMPLOYEES’ AND TRUSTEES’ EMOLUMENTS (CONTINUED)

	2026 No.	2025 No.
Average monthly number of employees analysed by function:		
Charitable purposes and support staff	51	47
Fundraising	7	5
	58	52

Employee numbers

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

	2026 No.	2025 No.
£60,000–£70,000	-	1
£70,000–£80,000	1	-
£80,000–£90,000	3	1
£90,000–£100,000	-	1
£160,000–£170,000	1	1

Staff costs include £1,694,970 (2024/25: £1,495,006) for staff directly involved in delivering charitable activities, £441,890 (2024/25: £374,819) for staff involved in raising funds and £957,339 (2024/25: £821,315) for support staff.

The total remuneration of key management was £500,435 (2024/25: £446,624). There were four (2024/25: four) members of key management personnel.

Four (2024/25: four) members of key management claimed travel expenses of £16,451 (2024/25: £18,859).

Trustees’ Emoluments

No Trustee received salaries, fees or other benefits during the year (2024/25: £nil).

Trustees have claimed £nil (2024/25: £nil) expenses.

7. TANGIBLE ASSETS

For the Group and the Parent.

	Fixtures & Fittings £	Computer Equipment £	Total £
Cost or valuation on transfer			
At 1 April 2024	93,503	44,327	137,830
At 31 March 2025	93,503	44,327	137,830
At 1 April 2025	93,503	44,327	137,830
At 31 March 2026	93,503	44,327	137,830
Accumulated Depreciation			
At 1 April 2024	25,468	16,965	42,433
Charge for the year	10,073	7,285	17,358
At 31 March 2025	35,541	24,250	59,791
At 1 April 2025	35,541	24,250	59,791
Charge for the year	10,073	7,286	17,359
At 31 March 2026	45,614	31,536	77,150
Net book value			
At 31 March 2025	57,962	20,077	78,039
At 31 March 2026	47,889	12,791	60,680

8. DEBTORS

	Group 2026 £	Group 2025 £	Parent 2026 £	Parent 2025 £
Trade Debtors	37,215	31,829	37,215	31,829
Amounts owed by trading subsidiary	-	-	190,113	80,000
Amounts owed by The King's Trust Group Company	29,503	16,373	29,503	16,373
Prepayments & Accrued Income	133,368	301,922	133,368	301,922
Total	200,086	350,124	390,199	430,124

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2026 £	Group 2025 £	Parent 2026 £	Parent 2025 £
Trade Creditors	325,783	171,124	325,783	171,124
Amounts owed to The King's Trust	33,113	42,934	33,113	42,934
Amounts owed to The King's Trust Group Company	-	16,000	-	-
Taxation and Social Security	88,221	62,395	73,221	62,395
Accruals	159,017	205,600	158,565	205,600
Other Creditors	76,269	64,189	76,269	64,289
Total	682,403	562,242	666,951	546,342

No income was deferred in 2025/26 or 2024/25.

10. FINANCIAL INSTRUMENTS

The charitable company has the following financial instruments:

	Group 2026 £	Group 2025 £	Parent 2026 £	Parent 2025 £
Financial assets measured at amortised cost				
Amounts owed by trading subsidiary	-	-	190,113	80,000
Amounts owed by The King's Trust Group Company	29,503	16,373	29,503	16,373
Trade Debtors	37,215	31,829	37,215	31,829
Cash and Cash Equivalents	9,936,540	3,646,363	9,730,875	3,550,363
Total	10,003,258	3,694,565	9,987,706	3,678,565
Financial liabilities measured at amortised cost				
Amounts owed to The King's Trust Group undertakings	(33,113)	(58,934)	(33,113)	(42,934)
Trade Creditors	(325,783)	(171,124)	(325,783)	(171,124)
Other Creditors	(76,269)	(64,189)	(76,269)	(64,289)
Tax and Social Security	(88,221)	(62,395)	(73,221)	(62,395)
Total	(523,386)	(356,642)	(508,386)	(340,742)

11. MOVEMENT IN FUNDS FOR THE CONSOLIDATED GROUP

Restricted Funds	Funds Brought forward 2026 £	Transfer between funds £	Income 2026 £	Expenditure 2026 £	Funds carried forward 2026 £	Funds brought forward 2025 £	Transfer between funds £	Income 2025 £	Expenditure 2025 £	Funds carried forward 2025 £
Scoping										
Bahamas Scoping	317	-	6,993	(7,310)	-	-	-	57,579	(57,262)	317
Enterprise Programmes										
Greece	-		40,065	(40,065)	-	-	2,728	62,210	(64,938)	-
Jamaica	42,695	-	-	(42,695)	-	-	-	90,350	(47,655)	42,695
Get into Programmes										
Barbados	-	6,345	48,512	(31,081)	23,776	13,127	-	76,578	(89,705)	-
Jamaica	-	-	50,098	(18,700)	31,398	-	-	-	-	-
Crete	100,899	-	123,680	(224,579)	-	-	-	276,320	(175,421)	100,899
Ghana	85,090	-	80,000	(123,362)	41,728	-	-	178,950	(93,860)	85,090
Greece	-	-	-	-	-	2,728	(2,728)	-	-	-
Jordan	-		20,750	(20,750)	-	756	-	20,440	(21,196)	-
India	-	-	517,702	(517,702)	-	-	-	607,783	(607,783)	-
Pakistan	-	-	-	-	-	-	-	26,680	(26,680)	-
Nigeria	115,716	29,000	58,479	(202,579)	616	74,000	-	184,470	(142,754)	115,716
Team Programmes										
Malaysia Team	-		157,027	(157,027)	-	-	-	176,352	(176,352)	-
Saint Lucia Team	-	-	60,337	(56,303)	4,034	-	-	-	-	-
Barbados Team	43,050	-	36,285	(41,641)	37,694	-	-	43,050	-	43,050
Achieve Programmes										
Barbados	-	16,606	41,940	(42,383)	16,163	-	-	25,000	(25,000)	-
Ghana	60,078	-	101,507	(156,387)	5,198	-	-	115,500	(55,422)	60,078
Jamaica	43,928	-	24,600	(50,152)	18,376	-	-	84,422	(40,494)	43,928
Malta	10,856	-	51,372	(52,438)	9,790	-	-	68,632	(57,776)	10,856
Pakistan	-	-	31,478	(28,497)	2,981	-	-	22,891	(22,891)	-
Serbia	-	-	-	-	-	5,613	-	1,200	(6,813)	-
Enterprise Challenge Programmes										
Pakistan Enterprise Challenge	-	-	164,512	(164,512)	-	-	-	96,666	(96,666)	-
Jordan Enterprise Challenge	-	-	282,904	(232,904)	50,000	-	-	77,000	(77,000)	-
Nigeria Enterprise Challenge	69,134	(29,000)	-	(39,640)	494	98,479	-	-	(29,345)	69,134
Kenya Enterprise Challenge	-	-	33,500	(21,000)	12,500	-	-	20,700	(20,700)	-
Uganda Enterprise Challenge	-	-	29,000	(29,000)	-	-	-	15,000	(15,000)	-

11. MOVEMENT IN FUNDS FOR THE CONSOLIDATED GROUP (CONTINUED)

Restricted Funds	Funds Brought forward 2026 £	Transfer between funds £	Income 2026 £	Expenditure 2026 £	Funds carried forward 2026 £	Funds brought forward 2025 £	Transfer between funds £	Income 2025 £	Expenditure 2025 £	Funds carried forward 2025 £
Other Programmes										
Africa Programmes	95,351	-	-	(95,351)	-	-	-	125,955	(30,604)	95,351
Greece Programmes	170,367	-	33,409	(188,189)	15,587	4,159		455,732	(289,524)	170,367
Job Integrations Programmes-Ghana	157,781	-	100,308	(177,717)	80,372	125,067	-	156,189	(123,475)	157,781
Trinidad & Tobago Programmes	120,134	-	37,336	(100,166)	57,304	50,944	-	191,870	(122,680)	120,134
Caribbean Programmes	40,788	(22,951)	-	(17,837)	-	14,840	-	104,240	(78,292)	40,788
Tanzania Scoping	30,523	-	106,757	(107,333)	29,947	46,905	-	106,857	(123,239)	30,523
Sierra Leone Scoping	99,404	-	150,000	(228,677)	20,727	58,624	-	250,000	(209,220)	99,404
India Project Lehar	-	-	725,949	(120,416)	605,533	-	-	52,632	(52,632)	-
Zakat Funded Programmes	-	-	20,000	-	20,000	20,000	-	25,000	(45,000)	-
Capacity Building Platform	96,709	-	-	(64,213)	32,496	175,927	-	-	(79,218)	96,709
Brand & Comms Team	-	-	-	-	-	-	-	70,000	(70,000)	-
Impact, Safety & Security, Programme Management, Design & Digital	-	-	569,035	(468,700)	100,335	-	-	545,000	(545,000)	-
Marketing Support	65,782	-	-	(65,782)	-	-	-	65,782	-	65,782
Abu Dhabi Consultancy Project	-	-	30,000	(12,000)	18,000	-	-	-	-	-
Total Restricted Funds	1,448,602	-	3,733,535	(3,947,088)	1,235,049	691,169	-	4,477,030	(3,719,597)	1,448,602
Unrestricted Funds	2,063,682	-	8,507,102	(2,290,930)	8,279,854	365,802	-	3,099,018	(1,401,138)	2,063,682
Total Funds	3,512,284	-	12,240,637	(6,238,018)	9,514,903	1,056,971	-	7,576,048	(5,120,735)	3,512,284

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

The Aga Khan have supported The King’s Trust International in its charitable work and in particular our programmes across Uganda, Pakistan, India, Jordan and Jamaica.

The Varkey Foundation supported educational programme delivery across Jordan, Pakistan, Ghana and Jamaica as well as supporting our Enterprise Challenge game development.

Dean and Marianne Metropoulos have supported The King’s Trust International in its charitable work and in particular our programmes across Greece and Kenya.

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

Coronation Group, Tope & Alexandra Lawani and ANAP Foundation supported the ongoing programmes in Nigeria.

The HSBC Malta Foundation and the Ministry for Education Malta funded the Achieve programme in Malta.

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

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

The Andreas Mentzelopoulos Foundation and John Catsimatidis have supported our Get into and Enterprise programmes in Crete.

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

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

Bank of America EMEA have supported our Get into and Get Hired programmes in Nigeria as well as our Get into and Achieve programmes in Ghana.

CIBC Caribbean have supported our employability programmes in Barbados and Jamaica and Team programme in Barbados.

11. MOVEMENT IN FUNDS FOR THE CONSOLIDATED GROUP (CONTINUED)

The Sandals Foundation have supported our Team programme in St Lucia.

The A.G. Leventis Foundation have supported our Employability and Enterprise programmes in Greece.

The Maria Holder Memorial Trust have supported our Achieve, Employability and Team programmes in Barbados and Team in St Lucia.

The Stavros Niarchos Foundation have supported our Get into and Enterprise programmes in Ghana and Crete.

The King Abdullah Fund for Development supported our Get into programme in Jordan.

Kestrel Liners Agencies Ltd supported our Achieve programme in Barbados.

JS Bank Limited, Pakistan Alliance for Girls and Bat for a Chance supported our Achieve programme in Pakistan.

I&M Foundation and Asante Africa Foundation supported our Enterprise Challenge programme in Kenya.

Christopher Tsavoussis and the Matthew Melton Foundation supported scoping in the Bahamas.

Del Vecchio supported our programmes across West Africa and the West Indies.

Windsong International Foundation supported the Achieve programme in Jamaica.

Delta Philanthropies are supporting our programming across Africa.

Bernie and Genevieve Mensah have supported our work across Ghana.

ElvalHalcor supported programmes in Greece.

Crescent Petroleum supported the Enterprise Challenge game development and the Enterprise Challenge programme in Jordan.

The Goodwood Festivals, Markel, Ladbrokes and London Stock Exchange Group supported our women's project Lehar in India.

The Randeree Charitable Trust supported a consultancy project related to Abu Dhabi.

Prince Khalid supported the production of a 10th Anniversary film

Bahaa Hariri supported the Enterprise Challenge programme in Jordan – the funding has been carried forward to support delivery in FY26/27

Robert Swannell supported our Enterprise Challenge programme in Kenya.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS (THE CONSOLIDATED GROUP)

Group and Parent	Unrestricted Funds	Restricted Funds	Group	Unrestricted Funds	Restricted Funds	Parent
Funds balances at 31 March 2026 are represented by:	£	£	2026 £	£	£	2026 £
Net Assets	8,279,854	1,235,049	9,514,903	8,279,854	1,235,049	9,514,903
Total funds	8,279,854	1,235,049	9,514,903	8,279,854	1,235,049	9,514,903

Group and Parent	Unrestricted Funds	Restricted Funds	Group	Unrestricted Funds	Restricted Funds	Parent
Funds balances at 31 March 2025 are represented by:	£	£	2025 £	£	£	2025 £
Net Assets	2,063,682	1,448,602	3,512,284	2,063,682	1,448,602	3,512,284
Total funds	2,063,682	1,448,602	3,512,284	2,063,682	1,448,602	3,512,284

13. INVESTMENT IN SUBSIDIARIES

The King's Trust International has one wholly owned subsidiary; The King's Trust International Trading Limited (company registration number 15615708, registered address 8 Glade Path, London SE1 8EG) which undertakes events and fundraising activities on behalf of the Group. The King's Trust International holds 100% of the share capital comprising 100 ordinary shares at par and has the power to govern the financial and operating policies of the entity to obtain benefits from its activities.

The King's Trust International Trading Limited has taken advantage of the exemption available under section 479A of the Companies Act 2006 in respect of the requirement for audit. As a condition of the exemption, the parent has guaranteed the year-end liabilities of the subsidiary until they are settled in full. The liabilities of the subsidiary at the year end were £205,565 (2024/25: £96,000).

The table below summarises the income, expenditure, assets, and liabilities of The King's Trust International Trading Limited.

	2026 £	2025 £
Income	235,541	80,000
Expenditure	(91,092)	(48,517)
Amount paid under deed of covenant to The King's Trust International	(144,449)	(31,483)
Retained profit / (loss) for the year	-	-

Assets	205,665	96,100
Liabilities	(205,565)	(96,000)
Net Assets	100	100

14. THE ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

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

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

15. RELATED PARTY TRANSACTIONS

The King's Trust International has had transactions throughout the year with The King's Trust Group Company, its parent company, totalling £165,300 (2024/25: £167,240) relating to recharges for managed services fees, KT Awards and Impact Report management. This was offset against The King's Trust International reverse charge VAT liabilities processed through the King's Trust Group Company VAT group, totalling £152,170 (2024/25: £198,658). At the year-end £29,503 (2024/25: £16,374) was outstanding and included within debtors.

The King's Trust International provided support services to The King's Trust International Trading Limited, a wholly owned subsidiary. Income of £235,541 (2024/25: £80,000) was recognised.

In addition, The King's Trust International Trading Limited distributed its year-end profits of £144,449 (2024/25: £31,483) to The King's Trust International under a Deed of Covenant.

At the year-end £190,113 (2024/25: £80,000) was outstanding and included within debtors.

All group transactions are removed on consolidation.

£1,000 (2024/25: £nil) was received from Pelham Incorporated Limited, an organisation to which Shabir Randeree CBE (Chairman of The King's Trust International) is an advisor to.

£50,000 (2024/25: £nil) was received from Shabir Randeree's family charitable trust, The Randeree Charitable Trust, who was the landlord of The Dorfman Centre, 35 Park Crescent Mews West, under which The King's Trust International had been operating under a licence from November 2021 until August 2026.

£80,000 (2024/25: £80,000) was received as a donation from Sir Lloyd Dorfman CVO CBE, Vice President of The King's Trust International.

£nil (2024/25: £7,500) was received as a donation from Venosta Advisory, the advisory company of Michelle Pinggera, who was a Trustee of The King's Trust International.

£15,000 (2024/25: £15,000) was received as a donation from António Simões, who was a Trustee of The King's Trust International.

£2,500 (2024/25: £10,000) was received as a donation from Michael Nartey, a Trustee of The King's Trust International.

£nil (2024/25: £20,000) donation was received from Elmbridge Partners Limited, an organisation of which Rupert Goodman, a Special Advisor and International Ambassador to The King's Trust International Fundraising Committee, is a director and shareholder.

£7,440 (2024/25: £12,500) was received as a donation from Paraskevi Galani, a Trustee of The King's Trust International.

£37,500 (2024/25: £40,000) was received as a donation from Konstantino Pantazopoulos, Paraskevi Galani's husband.

There were no outstanding balances in relation to the above at the balance sheet date (2024/25: £nil).

16. TAXATION

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

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



Find out more about The King's Trust International

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