



**TOYBOX**

Changing the world  
for street children

# THE TOYBOX CHARITY

Annual Report & Financial Statements  
for the year ended 30th June 2024

Charity Number  
1084243.  
Company Number  
03963000.

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# INTRODUCTION



## Welcome note from the Toybox Chair and CEO

Hello and thank you for taking the time to read our Annual Report. This year has been one of continued progress where we have made real strides in changing the world for street children. Thanks to the ongoing support of our donors, the hard work of Team Toybox and the dedication of our partners in country.

This year we supported nine partners in seven countries with a focus on legal identity, education, economic empowerment and access to justice with a focus on child rights. Additionally, we responded to numerous natural emergencies affecting street children, many of which are a sad indictment of climate change.



My highlight for the year (Lynne) was the decision to design and test an app-based solution for birth registration in Guatemala in conjunction with the civil registry office. If this app is successful, it will be transformative in giving all children access to their legal identity thus opening the door to education, healthcare and employment.



My highlight for the year (David) was the decision to begin working in Ethiopia, where we can have a real and considered impact on children who are living on the streets of Addis Ababa. I am excited to see how this project develops and to fully understand how we can support street children in this context.

Managing our finances responsibly remains a top priority. This report provides a full account of our financial performance for the year, showing how we have used the funds entrusted to us to maximise impact. We are pleased to report a surplus, which will be used to grow our programmes further in the coming year.

While we have made strong progress, we know there is still more to do. Over the next year, we will build on these achievements, continue to improve our effectiveness and find new ways to reach more street children.

Thank you for being part of this journey and may God bless and protect you this following year.

**Mr David Westwood** | Chair of the Toybox Board

**Mrs Lynne Morris OBE** | CEO Toybox

## An overview of Toybox's vision and mission

Toybox has been a force for good for in the world for over 30 years now. The organisation's mustard seed was a BBC documentary, aired in 1991, depicting the heartbreaking brutality of children forced to live or work on the streets of Guatemala City. Moved by this programme, a British couple decided to act and thus Toybox was born. Our name was thoughtfully chosen to encapsulate the visual representation and deep belief that every child deserves a childhood free from harm and exploitation, with the opportunity to live life in all its fullness.

### Our vision

Our vision is of a just and fair world with no street children.

**Our mission during this strategic period is to reach 30,000 children and young people in street situations through active, sustainable engagement with local partners. With a focus on legal identity, we will register 5,000 children by September 2026.**

### Our core values and team principles

At Toybox we have one core value, to be courageous.

Underpinning the core value are our principles:

- > To put children and young people first.
- > To stand rooted against injustice.
- > To be ambitious for positive change in the world.
- > To innovate with curiosity.
- > To work as one team and be kind.

### Our added value as a UK-based NGO

Toybox is a unique Non-Governmental Organisation (NGO) that sets itself apart from others in several ways:

- > **Local Partnerships:** We actively choose to work with local organisations as we believe they are best placed to respond to the specific needs of children and young people within their contexts. This fosters local programme co-creation, joint learning, expertise and sharing.
- > **Tailored Approach:** We provide bespoke interventions relevant to the context and the child's situation. We do not run predetermined economies of scale models.
- > **Financial Independence:** We are not dependent on government or institutional donor funding. This allows us to engage directly with the hardest-to-reach children, unaffected by changes to the ever-changing political landscape.
- > **Contextual Learning:** Toybox serves as a centre of cross learning for our partners. We support our partners in advocating for change at a local, national and global level.
- > **Accountability and Capacity Development:** We maintain high standards of impact, transparency, and accountability. Our work supports the capacity strengthening our partners, enabling them to operate efficiently, effectively and sustainably in the long-term.
- > **Awareness Building:** We actively raise awareness among the UK public about the injustices faced by children and young people in street situations to raise funds for this vital work.

## Key achievements this year

Selection of a new partner in a new country, Ethiopia and a new partnership started in India specifically focused on disability inclusion to support us and our Asia partners.

Responded to emergency situations in four countries – unrest in Guatemala, flooding in Kenya and El Salvador and a heatwave in India.

Completed three project evaluation exercises which provide externally verified evidence of the impact of our work and changes in children's lives.

Grew overall income from the previous year by 11%, despite economic challenges.

Rolled out a new Project Management System.

# STRATEGIC REPORT



This year saw the beginning of a new three-year strategy for Toybox. Our focus for this period will continue to be children and young people in street situations and we will continue to work with local partners to deliver high quality programmes. In addition, we will look for the funding and fundraising quantum leap which will transform the number of children we can support.

**Our four key objectives for this three-year strategic period are:**

Positively change the lives of over 30,000 children and young people in street situations through our locally led sustainable partnering model.

Grow our income by 2% more than the international sector average by the end of the strategic period.

Have an inclusive, high performing and happy team, as captured in an extended staff survey at the end of the strategic period.

Find the quantum leap for Toybox in fundraising and a new programmatic approach.



## Our Key Performance Indicators (KPIs)

Did we achieve what we wanted to do this year? The KPIs we set ourselves for this year and our progress so far are outlined below:

# 1/

To positively change the lives of over 10,500 children and young people in street situations through our locally led sustainable partnering model.  
So close – 10,309 were directly supported – plus an additional 2,676 adults.

**To support over 4,000 children and young people to obtain their birth registration documents by 30 June 2024.**

**YES** – 4,627 children and young people were supported to obtain their birth registration documents. Alongside this, 210 adults also received their birth certificates. An additional 1,787 children, young people and their caregivers were supported to obtain other critical identity documents.

**To support over 1,300 children and young people to access formal and non-formal education by 30 June 2024.**

**YES** – we supported 752 children to access formal education and 2,964 children and young people to access non-formal or alternative education provision. A total of 3,716!

**50% of Toybox partners are trained in inclusive programming by 30 June 2024.**

**CLOSEISH!** – Only three of our seven partners (43%) have been trained this year and are rolling out more inclusive programme components – especially in terms of inclusion of children and care givers with disabilities. We also took on a new partner who specialises in disability inclusion to further this approach.

**Five Toybox partners make incremental improvements in safeguarding practices (at least annually) based on an updated scoring framework.**

**FIVE PARTNERS** have made incremental improvements in their safeguarding this year. However, due to upcoming changes in how we assess safeguarding, we did not use an updated scoring framework to get this evidence.

**Six partner safeguarding focal points receive additional training and support including on conducting safeguarding investigations.**

**ONLY ONE SHORT** – Five safeguarding focal points received additional training and support.

**To fully embed and utilise Monday.com for grant management by 31 January 2024.**

**YES** – Monday.com is up and running and being used successfully across our three departments. We continue to make incremental improvements.

## 2/

Grow our income by 2% more than the international sector average by the end of the strategic period.

This KPI will be evaluated at the end of the strategic period.

**Less than 10 complaints about Toybox fundraising activities for this financial year.**

**YES** – we had five complaints last year and seek to learn from each of these.

**Testing of at least two new fundraising products by 30 June 2024.**

**YES** – we created a fundraising specific product and a new acquisition product.

**Embedding of digital media strategy with 11,875 social media engagements by 30 June 2024.**

**YES** – the digital media strategy developed well this year and we had 181,050 social media impressions and 11,891 social media engagements.

## 3/

Have an inclusive, high performing and happy team and other exciting items!

**Annual staff survey with over 85% of employees agreeing or strongly agreeing that they enjoy working at Toybox.**

**YES!** The Annual Staff Survey undertaken on a cold Monday January morning stated that 100% of employees either agreed or strongly agreed that they enjoy working for Toybox.

**Total workdays lost to employee sickness are less than 1% by 30 June 2024.**

**YES** – we are thankfully a happy and well organisation with the KPI at 0.73% this year.

**At least 2% of employees' hours are spent on training by 30 June 2024.**

**SO NEARLY THERE** – 1.5% as the team are excellent at sourcing free training or getting the costs down!

**Migrate all our software packages to the cloud by 30 June 2024.**

**YES** – with the exception of our accounts package all our other software has been migrated to the cloud.

**The tracking and implementing of at least 120 incremental and disruptive innovations by 30 June 2024.**

**YES'ish** – we had 126 innovations this year with 17 being disruptive innovations, so we need more disruption next year!

## Impact assessment

In the past 12 months, with your support, we have reached over 10,309 children, young people, and their caregivers.

### WE SUPPORTED 29 PROJECTS

(including four emergency responses) with eight partners in six countries.

**10,309**

children and young people directly supported.

**2,676**

adults directly supported.

**23,628**

people indirectly supported including 9,106 children and young people.

**9,790**

supporters have stood alongside us – financially and through prayer

**£2,192,548**

total income raised.

### 52% IMPROVED WELLBEING

From a survey undertaken with children across three of our partners, 52% stated their wellbeing had improved in the past year and 26% said it had significantly improved. Given the contexts and uncertainty these children and young people live in, these are incredible results!

### NINE

strategic local or national advocacy initiatives undertaken by our partners within Toybox-funded projects have been taken up by governments, resulting in policy or practice change benefitting children and young people in street situations.

**580**

children and young people have been supported whilst navigating the justice system – mainly in Kenya.

**352**

young people or caregivers completed business skills training and 74 young people have completed a vocational training course.

**1,979**

parents and caregivers have taken part in positive parenting or positive discipline sessions to reduce violence at home and promote stronger family relationships.

**3,196**

people including 2,826 children and young people have benefitted from emergency support this year including receipt of food, clothing, medical and other emergency support, largely as a result of natural disasters directly affecting those in our projects in four countries (India, Nepal, Kenya and Guatemala).

# OPERATIONAL REVIEW




## Geographical areas of operation

Toybox exists to create a better world for children in street situations and to support those society has forgotten or does not care for. Working with eight partners in six countries, our goal is to provide for both the immediate and long-term needs of children, young people and their caregivers. We promote community-based care and engage with local governments for policy reform, to raise awareness, to foster partnerships and to evaluate our impact to empower street children and their families and communities to break the cycle of poverty.



Our areas of thematic focus this year include:

  
Birth registration

  
Access to justice for children in conflict with the law

  
Child protection strengthening systems

  
Economic empowerment

  
Education

  
Emergency support

  
Health and well-being

  
Disability inclusion

## Summary of programmes

The children and young people we work with include but are not limited to those who:

- > live and/or work on the streets.
- > do not have their official identity documents.
- > are excluded from education and need support with employment.
- > are in need of well-being support.
- > are in conflict with the law.
- > are in or have escaped harmful situations including violence and/or neglect.
- > have been exploited or abused.
- > have children themselves or are taking care of younger siblings.

Please see the table below for a full breakdown of all project participant per country.

Country	Direct*		Indirect**		Total (direct+indirect)
	Children/ Young People	Adults	Children/ Young People	Adults	
Bolivia	1,774	57	4,546	171	6,548
El Salvador	260	160	855	450	1,725
Guatemala	3,671	551	9,141	773	14,136
India	1,501	1,273	1,052	1,728	5,554
Kenya	1,365	623	2,593	1,351	5,932
Nepal	1,738	12	177	791	2,718
<b>TOTAL</b>	<b>10,309</b>	<b>2,676</b>	<b>18,364</b>	<b>5,264</b>	<b>36,613</b>

\* Direct participants are those who participate in and directly benefit from programme activities.

\*\* Indirect participants are those who benefit indirectly from the services provided by the projects to the direct participants, such as family members and their wider communities.

## A synopsis of our work by thematic approach

In line with the UN Convention on the Rights of the Child, every child worldwide, no matter where they are from, has the same rights. However, in practice, not all children are able to access or realise all their rights. Toybox employs a child rights approach to its programming. This means that our focus is on educating children on their rights, breaking down the barriers which have prevented children and young people from realising their rights and strengthening the systems designed to protect them. This takes place at four levels: the child his/herself, families, communities and Government policies/legal instruments. A child rights approach is considered best practice as it builds on existing strengths, overcomes discrimination and leads to sustainable changes.

### Right to identity

A basic quality of life should be the right of all children, rather than a privilege enjoyed by a few. Toybox has prioritised a child's right to identity as a foundation to realising other rights such as health and education. Every child has the right to a name and a nationality so should be registered when they are born. In practice, this doesn't always happen for vulnerable children, particularly those born on the streets, for a variety of reasons. Obtaining a birth certificate in later childhood, for example to start school, can be difficult and have a lot of bureaucratic and often financial obstacles. Toybox supports children and their parents to access their birth certificates so that they have an official identity. We also work with policy makers to improve processes to enable this to happen.



### Right to health

Children have a right to health including water and food. Children in street situations often struggle to access medical attention when needed. This may be due to the cost of healthcare, not having their official identity documents, not knowing where to go to ask for support or the discrimination they receive when asking for help. Toybox supports children and young people on the streets to overcome these barriers, as well as providing first aid and emergency medical treatment. Many Toybox-supported projects provide safe spaces for children and young people in street situations to find comfort from their chaotic daily lives. This might be somewhere to have a shower or a nap, to do their homework, or talk about some of the challenges they are facing. Mental health support is critical given the trauma that many children and young people both experience on the streets and the abuse and/or neglect which pushes them there.



### Right to education

Every child has a right to education. Whilst in many countries where Toybox works education is free, there remain many barriers for children in street situations which prevent them from going to school. This includes additional or hidden costs which are unobtainable for families in street situations such as uniform and school supplies. Stigma and discrimination also play a part which, in order to address, requires engagement with schools directly to encourage them to welcome and meet the specific needs of children in street situations. Many children spend much of their day on the streets looking for food or engaging in selling or begging to make a small amount of money towards their individual or family needs. Supporting a child on the streets to access education is therefore very much integrated with the economic empowerment of their caregivers. This may be through formal education or informal/alternative education, which is more flexible and acts as a bridge for many before reintegrating with formal schooling.



## Stories of success

7-year-old Mahesh had no chance of being registered at birth. He was born into a life on the streets in Kathmandu in a community which lacks even the most basic of facilities. His father worked as a daily labourer and the family struggled to make ends meet. As a result, Mahesh spent most of his time begging and scavenging for bits of scrap, which he'd later try to sell.

Working on the streets frightened Mahesh. He was regularly bitten and robbed by older children. Mahesh longed to escape the streets and go to school but being unregistered, he was not allowed.

Around three years ago, Mahesh came into contact with our partner in Nepal, SathSath and has since been attending a variety of project activities. Mahesh explains,

“When I started at the project I started realising the value of education, as it helped me write my name and understand numbers. I started to learn new things and was also able to make new friends who inspired me to study.”

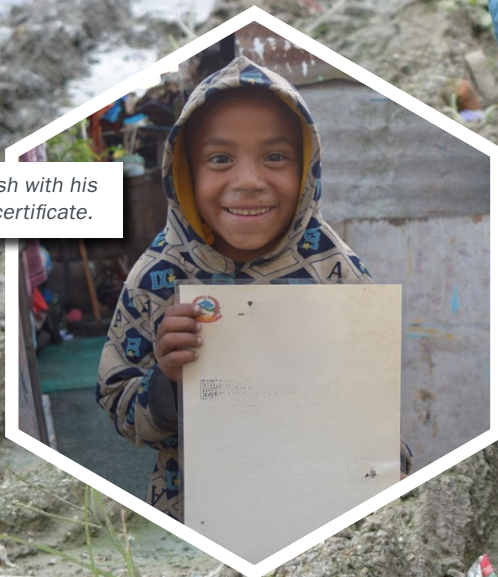
Just recently, the team have managed to help Mahesh through the process of getting his birth certificate and he is now able to go to school. At seven years old, Mahesh finally has a future to look forward to. He shares,

**“BEFORE I WAS REGISTERED I FELT THAT MY FUTURE WOULD BE ON THE STREET. NOW I HAVE BEEN ACCEPTED TO SCHOOL FOR STUDY. THIS MEANS I CAN MAKE MY FUTURE DREAMS COME TRUE – I WANT TO BE A POLICE OFFICER. IF I WERE THE PRESIDENT, I WOULD LIKE TO GIVE BIRTH REGISTRATION TO ALL STREET CHILDREN AND GIVE THEM FREE EDUCATION.”**

**“I FELT THAT MY FUTURE WOULD BE ON THE STREET.”**

**MAHESH**

Mahesh with his birth certificate.





# “MY LIFE HAS BEEN TRANSFORMED FROM BEGGING TO BEING SELF-DEPENDENT.”

## ABIGAEI

Mother of eight and local businesswoman, Abigael, runs a successful food business in Nairobi, Kenya. Life has not been easy for Abigael, who dropped out of school in form two, due to a lack of money to cover her school fees. As a mother, Abigael faced domestic violence, which her children were also witness to. Over time, this violence and instability at home resulted in one of Abigael’s sons, Tombolo, fleeing home for the streets, where he scavenged and sold scrap metal, which he collected from the dump site. She explains;

“My life was very hard. I had no skills and I totally depended on an abusive husband to cater for our family’s needs. I was unkempt and turned to alcohol for comfort. I never saw anything good that could possibly come out of me and we sometimes went without food. There was a time when, if anything got lost in the neighbourhood, my son was accused of stealing simply because he was considered a “chokora” (scavenger) capable of all bad things.”

In November 2021, Abigael became aware of Toybox’s local partner in Kenya, Pendekezo Letu (PKL), and the support they offered, when one of the street outreach workers accompanied Tombolo to his home. She was invited to join child rights workshops aimed at supporting parents and caregivers and decided to attend, curious to know more about the organisation. To her amazement, she was encouraged to find out that PKL were there to support street children in her community.

At the project, Abigael initially received counselling, which supported her in navigating family challenges and improving her mental health. Additionally, she participated in parenting skills training sessions, which aided her in accepting her son, Tombolo, and becoming more effective in her parenting role with her other children.

Abigael then became involved in PKL’s livelihoods initiatives. She joined a local Village Savings and Loans Association (VSLA) where she gained financial literacy and learned effective savings practices. Through her involvement in the VSLA, Abigael also accessed credit, empowering her to launch her first business selling shoes. Reflecting on her involvement with the VSLA and her key learning, she shares; “You can start with the little you have and eventually it will grow.” More recently, Abigael participated in business training sessions, honing her entrepreneurship skills and delving into product development in juice making and peanut processing, which is the focus of her current business.

Seed capital from PKL also enabled Abigael to expand her peanut business. She shares; “My business includes making and selling peanut butter and roasted ground nuts. After PKL trained us on peanut butter making, I was so passionate about it.

Immediately after the training I started my own peanut making at home. Initially I was doing door to door sales, but now I work remotely with my phone, where customers place orders even without me walking to their doorsteps. My average income in a month is Kshs 20,000 (\$125) with which I’m able to pay for rent and cater for my childrens’ needs with much ease. At first, I was hesitant because I doubted if people would buy from me, but to my surprise, due to the quality of my products, good packaging and labelling, my product attracted many customers and I can confidently say its thriving. I feel empowered economically and with a lot of financial freedom, my self-esteem and my confidence have gone up. I am able to make decisions and plan on my family’s needs without consulting anyone.”

Abigael has a clear plan for the future and is looking to progress her business even further. She has already registered her product under the Micro and Small Enterprise authority (MSEA), which has validated the product for market consumption. She also hopes to create employment opportunities for others and supply to main chain supermarkets. She concludes;

**“MY LIFE HAS BEEN TRANSFORMED FROM BEGGING TO BEING SELF-DEPENDENT. I AM EASILY TAKING CARE OF MY CHILDREN NEEDS LIKE FOOD, CLOTHING, AND SHELTER WITH NO SUPPORT FROM ANYONE. WHAT MAKES ME SO HAPPY IS THAT TOMBOLO NOW WORKS PART-TIME IN THE STREETS AND COMES HOME TO EAT, BATHE, AND CHANGE HIS CLOTHES. HE CURRENTLY SLEEPS AT HOME AND I AM NO LONGER WORRIED ABOUT HIS SAFETY AT NIGHT. I MOVED OUT OF THE ABUSIVE MARRIAGE. MY BUSINESS AND THE INCOME HAVE GIVEN ME MY FREEDOM AND I AM LIVING A PEACEFUL LIFE.”**



Abigael branding her containers.

# GOVERNANCE AND COMPLIANCE



Toybox is a registered charity and charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 29 March 2000 as amended by special resolution dated 6 December 2000, 28 June 2010 and 4 March 2021 which sets out the objects and powers.

The Charity's objects are restricted specifically, [in each case] only for the public benefit to:

1. The prevention and relief of poverty anywhere in the world in particular but not exclusively by:
  - a) Providing support for street living and working children, including access to education and healthcare
  - b) Providing support for vulnerable families as to encourage a stable and caring family life and prevent children being forced onto the streets.
  
2. The promotion of the rights of the child, as set out in the Universal Declaration of Human Rights, the Convention on the Rights of the Child and subsequent United Nations conventions and declarations, by any means the Trustees in their absolute discretion choose and in particular by raising awareness as to the needs of street living and working children, and advocacy as to how those needs can be best met.
  
3. The advancement of education of the public in particular but not exclusively by:
  - a) Educating the public about the nature, causes and effects of poverty
  - b) Conducting and procuring research concerning the same and disseminating the results to the public.
  
4. The promotion of the active engagement of the Christian church in the provision of support to street living and working children, irrespective of gender, identity, age, marital status, ethnic origins, disability, sexual orientation, religion or belief.
  
5. To carry out any other objects which are exclusively charitable and are beneficial to the community in the places where the charity operates.

# Information about the Board

## Directors and trustees

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year, and on the date the report was approved, were:

<b>Mr I R Gray</b>	(Chair) resigned 07.09.23
<b>Ms N Battle</b>	Resigned 18.05.24
<b>Mr F Caicedo</b>	
<b>Mrs G Derham</b>	Finance and Audit Committee member
<b>Mr F Goss</b>	
<b>Ms C McLeod</b>	
<b>Mr J Sambruck</b>	
<b>Mr W Rockett</b>	Chair of Finance and Audit Committee
<b>Mr D Westwood</b>	(Chair) appointed 08.06.23
<b>Mrs V Brophy</b>	Appointed 06.06.24

## Appointment of trustees, induction and training

The process for recruiting new Trustees begins with an open recruitment process followed by interviews conducted by a Board-appointed Recruitment Panel. If successful, candidates are invited to observe a Board meeting where their approval is determined by the full Board. Once appointed, new Trustees receive an information pack covering all essential documents and undergo a comprehensive induction process. They spend time at the UK office, familiarise themselves with each department, and may undertake international awareness visits. Training is provided as needed, including access to publications, updates and external events.

## Trustee and committee meetings

Trustees met four times during the year to make strategic and policy decisions. The CEO and Leadership Team attend meetings without voting powers. The CEO reports to and is appointed by the Trustees to manage the day-to-day operations of the charity. There is also a Finance and Audit Committee which met four times during the year.

Trustees serve voluntarily without remuneration and disclose any interests. Details of Trustee expenses are disclosed in note 5 to the accounts.

## Leadership team

The Chief Executive Officer (CEO) holds responsibility for overseeing the daily operations of the charity and managing employees on behalf of the Trustees. The CEO leads a talented Leadership Team which is responsible for implementing Toybox's strategy, policies and delivering its programmes. The Leadership Team consist of the following key members.

<b>Lynne Morris</b>	CEO
<b>Naomi Hall Opiyo</b>	Director of Impact and Programmes
<b>Naomi Lewis</b>	Director of Marketing and Fundraising
<b>Graeme Everist</b>	Director of Finance and Resources

At Toybox we recognise the ongoing scrutiny surrounding executive team salaries in the third sector. Our approach is to recruit committed professionals while maintaining a pay structure which is fair, equitable and aligned with our organisational mission and values.

In the current Financial Year, the ratio between the highest paid employee and the average full-time equivalent (FTE) salary was 2.19 (compared to 1.96 in 2023). Our goal is to ensure this ratio remains below three. This is essential for us to avoid significant discrepancies in compensation between the Leadership Team and other team members. Detailed salary information for the Leadership Team can be found in note 5 of the accounts. Salaries are reviewed annually, and any increase is based on the cost-of-living increase over the previous 12 months and will consider the Consumer Price Index movement for the previous year to 31 December, as well as affordability and wider factors. This salary increase applies to each employee and is determined by the Trustees. Toybox is committed to paying at least the Living Wage for every position.

## CEO remuneration

The salary of the CEO is reviewed in line with all other employees.

## Team Toybox

Toybox undertakes annual staff surveys including the monitoring of our Equity, Diversity and Inclusion metrics. Within this Financial Year, 8% of employees identified as male; 8% identified as having a disability (with a further 8% preferring not to disclose this information) and 8% identified as belonging to a minority ethnic community.

## Governance approaches and practice

### Governance and board due diligence

The Board follow a schedule which regularly reviews policy and governance documents to ensure Toybox embraces best practice and naturally are up to date with all relevant legislation. Since December 2017 the Toybox Board has used Charity Governance Code for larger charities as a benchmark for best practice.

### Board evaluation and diversity monitoring

#### Evaluation

Annually, the Board conducts several surveys to assess and enhance its performance. These include a Skills Audit, a Board Effectiveness Survey, and an anonymous survey of the Chair. The results of these surveys are shared with the entire Board for discussion and action as required.

#### Diversity

At Toybox, fostering a diverse and inclusive Board is very important, promoting an environment where everyone feels

invested and able to fully contribute. We firmly acknowledge the inherent value that individuals with diverse skills, backgrounds, characteristics, and life experiences bring to our organisation. Our Board comprises a rich blend of professionals with varied expertise, knowledge, experiences, and perspectives, ensuring the robust governance of Toybox. In the current Financial Year, we can report that 30% of our Board members identify as female, 25% classify themselves as neurodivergent and 30% identify as belonging to a minority ethnic community. These statistics reflect our ongoing efforts to cultivate a Board that mirrors the diverse communities we serve, helping us to make more informed decisions and better address the needs of the children and young people we support.

### Reported conflicts of interest

During this Financial Year no Trustee Conflicts of Interest were reported.

## Fundraising

Toybox raises £4.39 for every £1 we spend on regular fundraising activities.

Toybox is dedicated to building and maintaining strong, respectful, and transparent relationships with all our supporters. We recognise that our work is made possible by the generosity of individuals, companies and charitable foundations. We strive to uphold the highest standards in our fundraising and communication practices. The following principles guide our fundraising:

1. Fundraising openly – we are committed to being open and transparent with our supporters. We strive to take every step to ensure they are fully informed about how we will use their donation and will always provide extra information when asked to. Whilst always ensuring we are inspiring them and clearly showing the impact their donation will have on a street child.
2. Fundraising honestly – we will always act with integrity and will not mislead those we are fundraising from by exaggerating, being inaccurate with information or being ambiguous. We want to demonstrate tangibly the long-term positive impact our work will have through supporters' gifts and will always do this truthfully.
3. Fundraising respectfully – we will always be respectful to any member of the public we come into contact with. This means we will be polite and never make a person feel unduly pressured to make a donation. We will never communicate in an offensive way or in as such that may make someone feel distressed or fearful. As part of this commitment not only to supporters but also our programme participants, we will not use images that are designed to shock. Furthermore, we pledge that we will always respect requests from supporters with regards to their mailing preferences.
4. Fundraising legally – every piece of fundraising we undertake will always meet the requirements of law. We carry out all our fundraising within all Data Protection legislation and ensure that all those that engage with us have their details protected at all times.

This Financial Year we received four complaints related to our fundraising activities.

During the year we used the following agencies for the fundraising activities listed below:

Agency	Campaign	Support
Beanwave	Street Life magazines	Creative
DM Focus	Easter, Spring, Christmas and Summer Appeals, Street Life magazines, Regular Giving updates	Data Management, Media buying, Print, Production and Fulfilment Management
Fusion Design Associates	Regular Giving update, Prayer Guide, Alternative Gifts, Annual Church Giving Update, Conversion Mailing	Creative
Netnak	Website, Emails, Supporter Magazine	Creative and Technical
Paid Ads School	Google and Bing Ads	Ad Management
Payroll Giving in Action	Payroll Giving promotional activity	Donor Recruitment
Rogue Creative	Easter, Christmas and Summer Appeals	Creative
Social etc.	Social Media	Social Media Management
StC Payroll Giving	Make a Difference Consortium Payroll Giving	Fulfilment

Within this year Toybox had a team of 6 Marketing and Fundraising professionals (FTE of 4.5) working to raise funds from the UK public and Toybox supporters.



# RISK MANAGEMENT



## Risk management framework

The Trustees have implemented and track a Risk Management Strategy to address the major risks faced by Toybox. This strategy involves regular reviews of significant risks, the development of an overall risk map and the implementation of procedures to mitigate identified risks. The Trustees conduct quarterly assessments, during which they evaluate the likelihood and potential impact of risks and take appropriate actions to minimise their occurrence.

The strategy places particular emphasis on risks that have the potential to significantly affect Toybox, for example: safeguarding, reputation, finance, funding, international partnerships and health and safety. To address these risks, Toybox has established specific procedures aimed at minimising their impact. Moreover, other significant risks related to staff retention, erosion of values, mission drift, key relationships and efficiency are also addressed through suitable mitigation measures. In addition to risk management, Toybox actively monitors opportunities and threats. These discussions take place during Board meetings and inform the development of strategic and operational plans. This diligent approach ensures that potential risks are promptly identified and effectively managed, safeguarding the charity's operations and objectives.

## Key risks and mitigation strategies

During the year we monitored and identified risks in the areas of; Strategy, Governance, Management, Regulatory Issues, Global and Charity Sector and Significant Projects that are under way. The key risks that were identified included:

- › **Funding Environment** – the global cost of living crisis had an impact on rising expenditure costs for Toybox and our partners, coupled with a reduction in donations. The mitigating action was to test a new acquisition channel and different fundraising products to see if new audiences would be interested in supporting street children.
- › **Foreign Exchange** – the GBP£ was lower than we expected against some currencies, however this is a risk we have no control over. Proactively, we ensured we had sufficient designated reserves to cover any deficit if required.
- › **Technology** – this year we moved our server to the cloud to make remote access easier for the team.
- › **Income** – raising voluntary income from individuals, due to the cost-of-living crisis, has been challenging and we have seen a reduction in the volume of responses. However, we have continued to engage with supporters working through this challenging period.
- › **Sending funds to India** – the Indian government regulation changes have made this tricky on occasion, however we found solutions to ensure the team in India could continue with the essential work.
- › **Emergencies** – this year saw a raft of emergencies with flooding in Keyna, heatwaves in India and more flooding in El Salvador. We supported each of these emergencies, helping families and children to deal with the ramifications of climate change.



## Key organisational approaches and policies

### Safeguarding

Toybox is absolutely committed to creating a safe environment for everybody connected with the organisation and particularly vulnerable children and young people. We have comprehensive policies in place which guide our principles and practices. To ensure effective implementation of our policies, we employ a holistic framework that includes tools, procedures, awareness-raising, safe recruitment, training, risk management, clear reporting and investigation processes. All these are underpinned by a strong safeguarding culture. The Toybox leadership are committed to continuous improvement based on learning and emerging best practice in the sector. The organisation is also part of the Misconduct Disclosure Scheme which facilitates the sharing of misconduct data between employers during the recruitment.

This Financial Year we received 6 safeguarding reports, 4 near miss reports and 22 other types of reports from our partner organisations including child protection matters or security incidents. Only one reached the threshold for escalating to board level (in terms of information sharing not decision making) and no safeguarding incidents were reported to the Charity Commission. Partners received training by Toybox and other providers during the year, plus additional safeguarding advice and support where needed. The Toybox Safeguarding Lead also engaged in up to date training and is part of safeguarding networks to continually improve knowledge and practice, and to share across the organisation and with partners.

Safeguarding metrics are included in quarterly reports to the Board, including safeguarding RAG ratings of partners and follow up of any outstanding issues with our own safeguarding plan. At the end of the financial year, 86% of our partners are on green for safeguarding and none are on red. These RAG ratings are formulated based on a 20-point safeguarding monitoring framework and quarterly receipt of safeguarding and/or near miss reports to ensure systems are working effectively.

### Prevention and detection of fraud

Toybox has a zero-tolerance approach to fraud in all circumstances, whether committed by an employee, volunteer, supplier or partner. We prioritise prevention and detection, taking all instances of fraud seriously, regardless of the size. We expect our Trustees, employees, volunteers and partners to uphold the highest standards of honesty. Fraud prevention and detection are the responsibility of every member of the Toybox community. We implement various measures to prevent fraud, such as rigorous recruitment procedures, physical asset security, clear responsibilities and reporting lines, adequate staffing levels, supervision and counterchecking, separation of duties, random spot checks, secure audit trails, performance monitoring, financial reporting and independent reviews.

When working with international partners, we have additional control systems in place, including thorough partner assessments, sharing and understanding of Toybox Policies, effective communication of reporting requirements, signed partnership agreements and comprehensive reviews of financial reports. We provide anti-fraud and bribery training to our partners, ensuring their team members benefit from the knowledge and skills necessary to prevent fraud. All employees are responsible for reporting suspected or actual fraud, and all reported cases are thoroughly investigated with appropriate actions taken. We address weaknesses identified through reported incidents promptly to prevent recurrence.

We have had no reported incidents of fraud this Financial Year.

### Modern day slavery

At Toybox we recognise modern day slavery as a terrible violation of human rights and a global problem. It is our unwavering commitment to ensure that our decisions and actions never contribute to any form of modern slavery, including human trafficking, slavery, servitude and forced labour.

### Investment policy

Our investment strategy aims to maximise income returns while maintaining sufficient liquidity to cover operational costs and reserves and determined by the Reserves Policy. We adopt a cautious approach to investments, prioritising lower rates of return to mitigate speculate risks. Consequently, we primarily invest in bank or building society deposits with terms aligned to the timing of returns required by the charity. While Toybox does not have a specific Ethical Investment Policy, we strive to invest in line with the ethical policies of banks where our investments are held, whenever feasible.

### Foreign exchange policy

In managing foreign exchange, Toybox focuses on uncertainty management rather than speculation. At the beginning of each Financial Year, budgeted expenditures are agreed upon with partner, specifying a predetermined amount in a designated currency based on a set exchange rate. To minimise the exchange rate risk, Toybox utilises Forward Contract with approved Foreign Exchange providers. This approach helps to mitigate the impact of currency fluctuations and ensures financial stability.

## Health and safety

During the Financial Year no health and safety issues occurred or were reported at Toybox.

## Data protection

During the Financial Year no Data Protection issues occurred or were reported to the Board.

At Toybox we have a wealth of essential policies, these policies and more can be found on our website:

[www.toybox.org.uk/policies](http://www.toybox.org.uk/policies)

## Additional working standards

- > Misconduct Disclosure Scheme (MDS) which facilitates the sharing of Misconduct data between employers to help improve our safe recruitment of staff and Board members.
- > Disability Confident
- > Living Wage
- > Cyber Essentials +
- > Fundraising Regulator

# FUTURE PLANS



## Strategic priorities for the coming year

Next year sees the second year of our current strategic plan. Our focus for this period will continue to be children and young people in street situations and we will continue to work with local partners to deliver high quality programmes. In addition, we will look for the funding and fundraising quantum leap which will transform the number of children we can support.



## Our Key Performance Indicators for the next financial year are:

### To positively change the lives of over 10,000 children and young people in street situations through our locally led sustainable partnering model.

- To support over 3,000 children and young people to obtain their birth registration documents by 30 June 2025.
- To support over 2,000 children and young people to access formal and non-formal education by 30 June 2025.
- Three of Toybox partners are trained in inclusive programming by 30 June 2025.
- Five Toybox partners make incremental improvements in safeguarding practices (at least annually) based on an updated scoring framework.
- Six partner safeguarding focal points receive additional training and support including on conducting safeguarding investigations.
- To refresh the Toybox Theory of Change approach by February 2025 with full roll out to partners by 30 June 2025.

### Grow our income by 2% more than the international sector average by the end of the strategic period.

- Less than 10 complaints about Toybox fundraising activities for this financial year.
- Testing of at least two new fundraising products by 30 June 2025.
- Review and cleaning of the supporter database by 30 June 2025.
- Full brand repositioning of the website by 30 June 2025.
- More than 2% of total voluntary income is secured from lapsed supporters.
- Increase our grant funding by submitting four applications by 30 June 2025.

### Have an inclusive, high performing and happy team and other exciting items!

- Annual staff survey with over 85% of employees agreeing or strongly agreeing that they enjoy working at Toybox.
- Total workdays lost to employee sickness are less than 1% by 30 June 2025.
- At least 2% of employees' hours are spent on training by 30 June 2025.
- New accounts package in place and fully operational by January 2025.
- Tracking and implementing of at least 192 organisational innovations by 30 June 2025.

# SUPPORTERS AND PARTNERSHIPS



## Acknowledgement of our amazing donors and supporters

All the exceptional work undertaken this year would not be possible without the support of countless very generous donors, churches, corporate donors, trusts and foundations. We are so grateful for your continued trust in Toybox to change the lives of street children.

## Partnerships and collaborations

### Why partnerships are so important to us

Our legitimacy as a UK-based organisation lies in our ability to create and maintain genuine partnerships with our partners. Toybox recognises the crucial role of local grassroots NGOs, with their extensive understanding of the local context and established relationships within the community thus ensuring they are best positioned to find appropriate, sustainable solutions. Many of our partners have been dedicated to their cities and communities for over two decades, earning the trust and acceptance of the children and families they work with.

To ensure effective partnerships, we conduct comprehensive Partner Assessments before working together and every three years thereafter. These assessments allow us to identify strengths and areas for improvement, ensuring continuous growth. Strong partnerships are the cornerstone of Toybox's success, built upon trust, transparency and accountability. We bring significant experience, skills and resources to our partnerships including tailored training which enhances the importance of locally led development. We know that locally led development increases the effectiveness, legitimacy and cost-effectiveness of our impact upon street children while reducing the power imbalance which can occur.

### What lessons did we learn with our partners this year?

1. The big increase in emergencies this year, particularly those related to climate change (floods and heatwave) has further highlighted the need for climatic risks to be included in partner risk assessment processes and in project design. Further awareness raising is needed for families living close to riverbanks of the risks and what to do in an emergency. Partner staff need additional training on emergency response and management.
2. The revision of our safeguarding policy to widen the definition of safeguarding to include harm led to increased reporting compared to when focus was solely on abuse and exploitation.

### What did our partners say about us this year?

Toybox conducts bi-annual surveys with our partners to give them the opportunity to feedback on our partnership and how we can improve. This year, one of the questions we asked them was what words they would use to describe their partnership with Toybox. Some of the responses were as follows:

**“Collaborative. Trustworthy. Supportive. Continuous learning. Duty of care. Adaptive.”**

PKL

**“Mutually beneficial – showcasing how both organizations gain value from the partnership. Aligned – showing shared goals and values.”**

CHETNA

**“Collaborative: Working together closely towards common goals. Supportive: Providing assistance and resources to achieve success. Impactful: Achieving significant and positive outcomes. Trusting: Building and maintaining trust through reliability and integrity.”**

CHETNA

**“Our experience working with Toybox has been largely positive. The collaborative efforts and support provided have been invaluable in advancing our shared goals.”**

CHETNA

**“A respectful, supportive and efficient relationship focused on technical assistance and institutional strengthening.”**

CONACMI

“Satisfactory and complementary for the accompaniment of children living and in street situations, they are a very integral support from Toybox, there is an accompaniment in the processes and feedback which allows us to grow.”

Viva El Salvador

“It is an important strategic alliance that aims to provide comprehensive care to children, adolescents and youth in street situations and high risk, creating opportunities for a full exercise of their rights.”

Alalay

“Dedicate to SCC= Street Connected Children – welfare with flexible adaptation as per the concern raised by partner organisation. Toybox not only serve the target beneficiaries, it empower and build organisational capacity and capability to server at the best to its missions.”

SathSath

We also asked partners what has been the most significant capacity building support they have received from Toybox in the past year. They said the following:

“Exposure visit [to another Toybox partner in a neighbouring country], Inclusion.”

SathSath

“The ongoing Partner assessment exercise supported us to further identify key gaps and best practice. The Field visit was very instrumental in the design of the [new project].”

PKL

“We believe that the annual review training and team well-being support have been the most significant contributions we’ve received under the capacity-building project.”

CHETNA

“Support for inclusion projects for children with disabilities and increased funding for project.”

Viva

“The support to have an Evaluation of the 2 cycles of Project implementation. Support and accompaniment in the design of new projects. The learning exchange with CONACMI. The funds of the capacity strengthening project destined to welfare activities of ALALAY’s personnel.”

Alalay

“Training of trainers and the well-being support of team members were the most significant support we received under Capacity building project.”

CHETNA

## Collaborations

At Toybox we firmly believe in the power of partnerships to make a significant impact on improving the lives of street children. Over the past year, we have actively engaged with a range of external partners, including:

➤ **BOND:** The UK network for organisations working in International Development. This partnership enables us to connect with like-minded organisations, share knowledge and enhance our collective efforts in reducing global inequality.

- **Consortium for Street Children:** A global network comprising over 130 community organisations, NGOs, researchers and practitioners, who join forces to advocate for the rights and well-being of children in street situations across more than 135 countries. This collaboration allows us to amplify our impact and contribute to collective efforts.
- **British Asian Trust (BAT):** A partnership to deliver an education project in Jaipur, India.
- **CBM:** A collaboration on disability inclusion.

By collaborating with these external partners, Toybox enhances its reach, knowledge base and impact, working together towards a common goal of improving the lives of street children worldwide.



# CONTACT INFORMATION



## Address and contact details

Toybox  
Challenge House  
Sherwood Drive  
Bletchley  
Milton Keynes  
MK3 5DP

01908 360 050  
info@toybox.org

## Social media and website

**toybox.org.uk**



facebook.com/toyboxcharity



Instagram.com/toyboxcharity



Linkedin.com/toyboxcharity

# FINANCIAL REVIEW AND IMPORTANT POLICIES



**Income**

Total income for the Financial Year was £2,192,548 (2022: £1,967,389).

Regular Giving fell by £19,402 compared to the previous year and represented 27% of total income (2022: 31%). Legacy donations were £244,144, up from £62,423 in 2023. Individual giving in response to appeals increased by 3% to £1,115,640 (2023: £1,078,662) while income from Trusts, Foundations and Corporate donors (Principal Gifts) rose by 7% to £232,705 (2022: £218,116)

Bank interest for the year was £21,960 (2022: £10,667).

We strive to use our resources for generating income in the most cost effective and productive way possible. Our fundraising activities are limited to - event fundraising, radio advertising, online advertising and Direct Mail activities, including inserts in publications. In addition, we send appeals to engage with our current supporters.

**Expenditure**

Total resources expended during the year were £2,165,520 (2022: £2,188,272). Charitable expenditure was £1,666,055, representing 77% of total costs (2023: 79%).

Grants to partners totalled £1,034,778 for the year. This is a decrease of £91,324 from 2023, primarily because better exchange rates were achieved in purchasing local currencies. Monitoring and evaluation costs of £253,166 comprised all international and UK support costs including staff costs and travel; and Advocacy and Awareness costs in the UK totalled £227,719.

This year, including salaries, £499,464 was spent on raising funds which represents 23% of total expenditure (2022: £455,811, 21%). Staff costs were 25% of total expenditure (2023: 25%), while Other UK costs remained steady at 7% of total expenditure.

Expenditure continues to be closely controlled, and efficient and effective use of our resources is pursued in every area of our work.

**Reserves**

Regular giving provides income stability which allows the charity to commit to existing and new projects and make long-term decisions to help more street children. The reserves provide a cushion in the event of shortfalls in income compared to the budget so that projects can be planned and approved within the project planning cycle. The reserves policy is reviewed annually by the Finance and Audit Committee and subsequently approved by the full Board; it was most recently reviewed in March 2024

The level of reserves required is based on budgeted expenditure for the financial year, with the aim being for reserves to be three months expenditure, plus an amount to cover any contingency or risk identified. In this respect a provision for a possible decline in income of £100,000 or 5%, plus a provision for a fall in value of the GB Pound against the US Dollar of £50,000 or 5%, is made.

At 30 June 2024 the general unrestricted reserve, excluding fixed assets, was £557,786 and equivalent to 3.2 months normal expenditure (2023: £514,457 or 3.1 months).

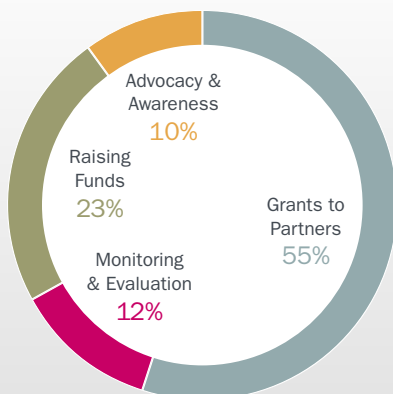
Prior to this year, a total of £242,906 had been designated by the Trustees for a variety of purposes in the UK (marketing and IT) and overseas. During the year £164,230 of this was expended and a further £136,098 was designated for future investment. The fund balances at 30th June 2024 were:

Marketing Investment	£70,568
Birth Registration Project Guatemala	£81,461
Other International Programme activities	£44,2454
Junior Programme Officer	£18,500

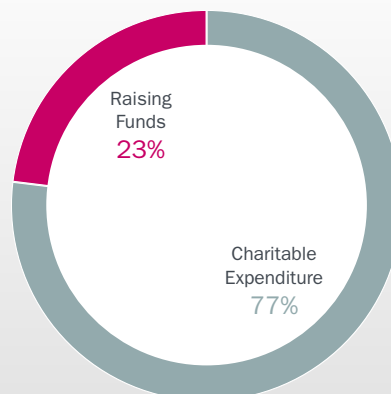
Restricted reserves represent income which has been received to fund specific projects and the balance therefore needs to be carried forward to be expended by projects in future periods. At 30 June 2024 restricted reserves amounted to £85,904 (2023: £80,493).

At 30 June 2024 the total funds of the charity amounted to £874,854 (2023: £847,828). Therefore, the Trustees are of the view that the Charity is a going concern because it continues to be able to meet its obligations as they fall due.

**Normal Operating Expenditure including salaries**



**Normal Operating Expenditure**



## Important policies

At Toybox we have a wealth of essential policies and procedures including:

- › Child and Youth Safeguarding Policy
- › Equity, Diversity and Inclusion Policy
- › Health and Safety Policy
- › Care for the Environment Policy
- › Anti-Fraud and Anti-Bribery Policy
- › Data Protection Policy
- › Donor Acceptance Policy
- › Whistleblowing Policy

All these policies and more can be found on our website:

[www.toybox.org.uk/policies](http://www.toybox.org.uk/policies)

### Investment policy

The aim in investing funds is to provide a maximum income return, whilst ensuring that there is appropriate liquidity to cover both operational costs as timing requires and other reserves as determined by the Reserves Policy.

Our investment policy is to adopt a prudent approach with regard to the investments held and to accept lower rates of returns to reduce the level of speculative risk. As a result, the investment practice is to invest in bank or building society deposits on terms to match the timing of returns to meet the needs of the charity. Toybox does not have a bespoke ethical investment policy but where practically possible Toybox will make investments covered by an ethical policy of the bank with which investments are held.

### Foreign exchange policy

Managing foreign exchange in a charity is not about speculation or trying to make a profit, but about the management of uncertainty. At the beginning of the financial year Toybox agrees a budgeted expenditure with its partners for the forthcoming year and agrees to pay a certain amount in an agreed currency, based upon a budgeted exchange rate from GB Pounds. Toybox has historically carried any exchange rate risk which arises when the budgeted exchange rate fluctuates from the budgeted rate. In aiming to minimise the exchange rate risk Toybox has used Forward contracts with approved Foreign Exchange providers.

### Statement of trustees' responsibilities

The Trustees (who are also Directors of The Toybox Charity for the purposes of company law) are responsible for preparing the Trustees' report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare Financial Statements for each Financial Year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- › select suitable accounting policies and then apply them consistently;
- › observe the methods and principles in the Charities SORP;
- › make judgements and estimates that are reasonable and prudent;
- › state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- › prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees:

- › are aware there is no relevant audit information of which the charitable company's auditors are unaware and;
- › have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

## Reference and administrative details

Charity number 1084243

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Company number 03963000

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Registered Office & Principal Address Challenge House, Sherwood Drive, Bletchley, Milton Keynes, Buckinghamshire MK3 6DP  
 Telephone: 01908 360050 Email: info@toybox.org  
 Website: www.toybox.org.uk

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Auditors Moore Kingston Smith LLP, 4 Victoria Square, St Albans, AL1 3TF

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Bankers Co-operative Bank, 10 Warwick Lane, London, EC4M 7BP

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**Approved by the Board of Trustees on 5 December 2024 and signed on its behalf by:**



Mr David Westwood, Chair of Trustees  
 Date: 5 December 2024

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TOYBOX CHARITY

# 10

## Opinion

We have audited the financial statements of the Toybox Charity ('the company') for the year ended 30 June 2024 which comprise The Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- > give a true and fair view of the state of the charitable company's affairs as at 30th June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- > have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- > have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

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

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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- > the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- > trustees' annual report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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



## Responsibilities of trustees

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

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

## Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are [the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council]
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

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 the 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.

### Use of our report

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

**Roger Ogden**  
Senior Statutory Auditor

Date: 5th December 2024

For and on behalf of  
Moore Kingston Smith LLP, Statutory Auditors  
4 Victoria Square, St Albans AL1 3TF

# STATEMENT OF FINANCIAL ACTIVITIES

# 11

## Statement of Financial Activities

(Incorporating an income and expenditure account)

### Year Ended 30 June 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £	Unrestricted Funds £	Restricted Funds £	2023 Total £
<b>Income from:</b>							
Donations and legacies	2	1,590,509	580,079	2,170,588	1,490,466	466,236	1,956,702
Investments	3	21,960	-	21,960	10,667	-	10,667
Total income		1,612,469	580,079	2,192,548	1,501,133	466,236	1,967,369
<b>Expenditure on:</b>							
Raising funds		499,464	-	499,464	455,811	-	455,811
Charitable activities		544,279	1,121,777	1,666,056	610,176	1,122,285	1,732,461
Total expenditure	4	1,043,743	1,121,777	2,165,520	1,065,987	1,122,285	2,188,272
<b>Net income/(expenditure) for the year</b>	6	568,726	(541,698)	27,028	435,146	(656,049)	(220,903)
Transfers between funds		(547,109)	547,109	-	(687,725)	687,725	-
<b>Net movement in funds</b>		21,617	5,411	27,028	(252,579)	31,676	(220,903)
Funds at 1 July		767,335	80,493	847,828	1,019,914	48,817	1,068,731
<b>Funds at 30 June</b>		788,952	85,904	874,856	767,335	80,493	847,828

All of the above results are derived from continuing activities.  
 There were no other recognised gains or losses other than those stated above.  
 Movements in funds are disclosed in note 12 to the accounts.  
 The notes on pages 47 to 55 form part of these accounts.

# Balance Sheet as at 30 June 2024

Company Number: 03963000

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible assets	9	16,392	9,972
		16,392	9,972
<b>Current Assets</b>			
Debtors	10	214,520	177,789
Short term deposits		431,689	513,053
Cash at bank		296,742	221,931
		942,951	912,773
Creditors: amounts falling due within one year	11	(84,487)	(74,917)
<b>Net Current Assets</b>		858,464	837,856
<b>Net Assets</b>		874,856	847,828
<b>Funds</b>			
Unrestricted:			
General		574,178	524,429
Designated		214,774	242,906
Restricted		85,904	80,493
<b>TOTAL FUNDS</b>	12	874,856	847,828

The accounts were approved by the Board of Trustees on 5 December 2024 and were signed on their behalf by:



Mr David Westwood, Chair of Trustees.

The notes on pages 47 to 55 form part of these accounts.

# Statement of Cashflows

Year Ended 30 June 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	7	(16,482)	(3,367)
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(12,032)	(3,889)
Bank interest received		21,960	10,667
<b>Net cash used in investing activities</b>		9,928	6,778
<b>Change in cash and cash equivalents in the year</b>			
Cash and cash equivalents at the beginning of the year		734,984	731,573
<b>Cash and cash equivalents at the end of the year</b>	8	728,431	734,984

# Notes to the Accounts

## 1. Accounting Policies

### a) Basis of preparation

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £1. The total number of members at 30 June 2024 was 8 (2022:7).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

### b) Public benefit entity

The Toybox Charity meets the definition of a public benefit entity under FRS 102.

### c) Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

### d) Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. For Residuary Estates income is recognised on receipt of Estate Accounts. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

### e) Interest receivable

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

### f) Volunteer services and gifts in kind

No amounts are included in the accounts for services donated by volunteers. The charity received £nil worth of training (2023: nil).

### g) Resources expended

Expenditure is recognised when there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Overseas grant payments were recognised when a constructive obligation arose which resulted in the payment being unavoidable. Grants to partners may be remitted before the start of the period to which they relate in order to assist partners with their cash flow, and accordingly have been treated as a prepayment at the year end. Should the grant conditions not be met, the payment could be refundable.

Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories. Certain other costs and some staff costs are attributable to more than one activity. In these cases, the costs have been apportioned to the other individual activities on the basis of the time spent by staff on those activities.

Support costs represent the costs incurred by UK based staff directly providing support to charitable activities including governance, management, technical and prayer support.

## Notes to the Accounts – continued

### h) Fund accounting

Restricted funds are those which are to be used for particular purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received for charitable purposes.

Designated funds are unrestricted funds earmarked by the Trustees to be used for the development of international projects, marketing investment and organisational development.

### i) Tangible fixed assets

All fixed assets acquired for more than £1,000 are capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furniture & fittings	10% per annum straight line
Equipment	25% per annum straight line

### j) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

### k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Where cash is held on a banking platform that combines multiple bank accounts the balance held on the platform is treated as cash at bank.

### l) Foreign currencies

Foreign currency transactions are recorded at the exchange rate achieved when the foreign currency was purchased. In order to minimise the risk from buying foreign currencies, forward contracts are entered into. The expenditure is recorded at the average rate of the balance held in the foreign currency account when the payment is made.

Assets and liabilities at the balance sheet date are translated into sterling at the rates of exchange ruling at that date, with exchange gains and losses taken to the Statement of Financial Activities.

### m) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### o) Pensions

The charity operates a defined contribution stakeholder pension scheme. The pension charge represents the amount payable by the charity to the scheme during the year.

### p) Operating leases

Rental charges are applied on a straight-line basis over the period of the lease. There are currently no operating leases.



## Notes to the Accounts – continued

### q) Taxation

Toybox is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

### r) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

## Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

## Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities, including creditors and bank loans, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts 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.

## Other financial liabilities

Derivatives, including forward foreign exchange contracts, are not basic financial instruments. Material derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Notes to the Accounts – continued

**2. Income from donations and legacies**

	Unrestricted	Restricted	2024 £	Unrestricted	Restricted	2023 £
Regular Giving:						
Lifetime	273,816	-	273,816	291,069	-	291,069
Lifeline	304,283	-	304,283	306,432	-	306,432
Principal Gifts	10,188	222,517	232,705	22,710	195,406	218,116
Other donations	778,077	337,563	1,115,640	807,832	270,830	1,078,662
Voluntary income	1,366,364	560,080	1,926,444	1,428,043	466,236	1,894,279
Legacies	224,144	20,000	244,144	62,423	-	62,423
	1,590,508	580,080	2,170,588	1,490,466	466,236	1,956,702

**3. Income from investments**

Investment income totalling £21,960 arises from interest bearing deposit and current accounts.

No income from investments was attributable to restricted funds (2023: nil).

**4. Analysis of expenditure on charitable activities**

	Charitable Activities					Total 2024 £
	Raising funds £	Grants to partners £	Monitoring & Evaluation £	Advocacy & Awareness £	Support costs £	
International projects	-	1,034,778	-	-	-	1,034,778
International support costs	-	-	17,623	-	-	17,623
UK staff costs	125,754	-	187,519	115,504	117,443	546,220
Marketing & fundraising	336,827	-	-	79,307	-	416,134
UK office costs	36,885	-	47,489	32,428	33,965	150,765
	499,464	1,034,778	252,631	227,239	151,408	2,165,520
Support costs allocated	-	150,392	536	480	(151,408)	-
	499,464	1,185,170	253,167	227,719	-	2,165,520

**Prior Year**

	Charitable Activities					Total 2023 £
	Raising funds £	Grants to partners £	Monitoring & Evaluation £	Advocacy & Awareness £	Support costs £	
International projects	-	1,126,105	-	-	-	1,126,105
International support costs	-	-	14,854	-	-	14,854
UK staff costs	120,347	-	188,710	112,272	114,853	536,182
Marketing & fundraising	302,032	-	-	63,853	-	365,885
UK office costs	33,432	-	48,949	29,753	33,112	145,246
	455,811	1,126,105	252,513	205,878	147,965	2,188,272
Support costs allocated	-	145,045	1,609	1,311	(147,965)	-
	455,811	1,271,150	254,122	207,189	-	2,188,272

## Notes to the Accounts – continued

Grants were made to partner organisations to implement programmes with street children. Our partner organisations during the year are detailed in the Trustees Report.

UK staff costs include those who are working in the UK and internationally and consist of all costs relating to UK staff employed, including their training and development. Staff and support costs are allocated to the areas of activity according to staff time spent on each activity.

Support costs include governance costs of £12,906 for audit fees (2023: £12,540) and £nil for Trustee expenses (2023: £61).

### 5. Staff costs and numbers

The average number of contracted employees during the year was:

	2024 Actual Number	2024 FTE Number	2023 Actual Number	2023 FTE Number
Overseas	3.6	3.1	3.5	2.8
Advocacy & Awareness	2.6	2.1	2.6	2.4
Fundraising	2.7	2.4	2.5	2.3
Support	2.7	2.2	2.7	2.2
	11.6	9.8	11.3	9.7

The cost of employing these staff was:

	2024 £	2023 £
Salaries	463,207	454,461
Social security costs	36,755	36,198
Employer's pension contributions to defined contribution scheme	30,178	29,755
	530,140	520,414

The total employee benefits including salaries and pension contributions of the Leadership Team were £267,772 (2023: £257,702). One employee earned within the range £60,001 to £69,999 (2023: one). One employee earned within the range £90,001 to £99,999 during the year (2023: one).

The charity Trustees were not paid nor received any other benefits from employment with the charity in the year. No Trustees received payment for professional services supplied to the charity (2023: £200). During the year Trustees expenses incurred were £nil (2023: £61).

### 6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024 £	2023 £
Depreciation	5,612	12,027
Currency loss/(gain)	113	49
Auditors remuneration: UK audit (excluding VAT)	10,755	10,450
Provision of corporation tax services by auditors	1,050	1,020

Notes to the Accounts – continued

**7. Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2024 £	2023 £
<b>Net income for the reporting period</b>	27,028	(220,903)
Depreciation charges	5,612	6,457
Bank interest	(21,960)	(10,667)
(Increase) / decrease in short term deposits with 120 days notice	-	81,317
(Increase) / decrease in debtors	(36,731)	132,574
Increase / (decrease) in creditors	9,570	7,855
<b>Net cash provided used in operating activities</b>	<b>(16,481)</b>	<b>(3,367)</b>

**8. Analysis of cash and cash equivalents**

	At 1 July 2023 £	Cash Flows £	At 30 June 2024 £
Cash in hand	221,931	74,811	296,742
Short term deposits up to 90 days notice	513,053	(81,364)	431,689
<b>Total cash and cash equivalents</b>	<b>734,984</b>	<b>(6,553)</b>	<b>728,431</b>

**9. Tangible fixed assets**

	Furniture & Fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 July 2023	3,875	74,685	78,560
Additions		12,032	12,032
Disposals	-	(5,479)	(5,479)
At 30 June 2024	3,875	81,238	85,113
<b>Depreciation</b>			
At 1 July 2023	3,875	64,713	68,588
Charge for the Year		5,612	5,612
Disposals	-	(5,479)	(5,479)
At 30 June 2024	3,875	64,846	68,721
<b>Net Book Value</b>			
At 30 June 2024	-	16,392	16,392
At 30 June 2023	-	9,972	9,972

The assets owned by the charity are used for direct charitable purposes.

## Notes to the Accounts – continued

### 10. Debtors

	2024 £	2023 £
Gift Aid recoverable	13,838	32,594
Prepayments	24,447	13,205
Grants to partners	148,666	125,452
Other debtors	27,569	6,538
	214,520	177,789

The grants to partners shown above were remittances which were made before the year end relating to budgeted expenditure for the period April to June in the next financial year.

### 11. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade Creditors	29,734	5,679
Taxation and social security	11,610	10,314
Derivative Liability – Forward Contracts	3,171	34,016
Accruals and other creditors	39,971	24,908
	84,487	74,917

Toybox enters in to Forward Contracts for the purchase of foreign currency. These contracts have been measured at fair value on the quoted market price as determined by the financial institution, giving rise to the Derivative Liability.

Notes to the Accounts – continued

12. Movements in funds

	At 1 July 2023 £	Income £	Expenditure £	Transfers £	At 30 June 2024 £
<b>Restricted Funds</b>					
<b>Guatemala</b>					
Birth Registration	-	42,714	42,714	-	-
SCC rights (Prevention and outreach)	-	12,112	160,232	148,120	-
Puedez	-	30,000	39,105	9,105	-
Alerta Temprana (Birth Registration App)	-	63,149	63,149	-	-
Capacity Building	-	-	9,906	9,906	-
<b>El Salvador</b>					
Promotion of Education and Protection Rights	-	14,000	53,564	39,564	-
Birth Registration	-	35,466	35,466	-	-
Strengthening Inclusion	-	-	2,288	2,288	-
Emergency Response- Tropical Storm	-	-	5,342	5,342	-
Capacity Building	-	-	29,699	29,699	-
<b>Bolivia</b>					
Street Outreach- Opportunity to Change	-	33,600	62,377	28,777	-
Citizenship (includes Birth Registration)	-	50,234	50,234	-	-
Advocacy - I Participate	-	10,000	46,009	36,009	-
Birth Registration (Santa Cruz)	30,309	7,512	37,821	-	-
Capacity Building	-	-	9,384	9,384	-
<b>India</b>					
STRIPE (Education- Delhi)	-	47,000	142,801	95,801	-
Twinkling Stars (Education - Jaipur)	50,184	81,623	74,886	-	56,921
Astha Inclusion	-	-	4,139	4,139	-
Capacity Building	-	-	12,248	12,248	-
Emergency Response-Heatwave	-	4,520	3,197	-	1,323
<b>Kenya</b>					
Nione	-	17,920	113,182	95,262	-
Capacity Building	-	-	5,890	5,890	-
Urban Farm	-	-	4,590	4,590	-
Emergency response- Kenya Floods	-	34,209	6,549	-	27,660
<b>Nepal</b>					
Road to Education	-	55,310	55,310	-	-
Making Children Visible (Birth Registration)	-	40,710	40,710	0	-
Capacity Building	-	-	10,985	10,985	-
<b>Total Restricted Funds</b>	<b>80,493</b>	<b>580,079</b>	<b>1,121,777</b>	<b>547,109</b>	<b>85,904</b>
<b>Unrestricted Funds</b>					
<b>Designated Funds</b>					
International Programme	203,296	-	87,188	28,098	144,206
Administration & IT	20,000	-	-	(20,000)	-
Marketing Investment	19,610	-	77,042	128,000	70,568
<b>Total Designated Funds</b>	<b>242,906</b>	<b>-</b>	<b>164,230</b>	<b>136,098</b>	<b>214,774</b>
General Funds	524,429	1,612,469	879,513	(683,207)	574,178
<b>Total Unrestricted Funds</b>	<b>767,335</b>	<b>1,612,469</b>	<b>1,043,743</b>	<b>(547,109)</b>	<b>788,952</b>
<b>TOTAL FUNDS</b>	<b>847,828</b>	<b>2,192,548</b>	<b>2,165,520</b>	<b>-</b>	<b>874,856</b>

Details of the work of each overseas project are given in the Trustees Report.

Income is restricted to the project when the donation is received specifically for the work of that project. Most of the income received by the charity is unrestricted, and so is transferred to fund projects where there has been no specific donor commitment.

Designated funds represent those amounts that have been set aside for specific expenditure in future financial years.

Notes to the Accounts – continued

**13. Analysis of net assets between funds**

	General Unrestricted £	Designated £	Restricted £	Total Funds £
Tangible Fixed Assets	16,392	-	-	16,392
Current Assets	642,273	214,774	85,904	942,951
Current Liabilities	(84,487)	-	-	(84,487)
<b>Net assets at the end of the year</b>	<b>574,178</b>	<b>214,774</b>	<b>85,904</b>	<b>874,856</b>

**14. Pension scheme**

The charity operates a defined contribution stakeholder pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the charity. At 30 June 2024 there were outstanding contributions of £5,246 (2023: £5,324).

**15. Related party transactions**

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

**16. Commitments**

Toybox enters in to Forward Contracts to purchase US Dollars, Kenyan Shillings and Indian Rupees to reduce the risk that the charity faces should the value of Sterling decline over the next 12 months.

At 30th June 2024, the following contracts were in place:

**Analysis of Net Assets Between Funds**

US Dollars		Kenyan Shillings		Indian Rupees	
Maturity Date	Value	Maturity Date	Value	Maturity Date	Value
16/09/2024	35,000	16/09/2024	1,500,000	17/09/2024	1,500,000
16/09/2024	40,000	16/09/2024	1,500,000	17/09/2024	1,500,000
16/09/2024	35,000	16/09/2024	1,700,000	17/09/2024	1,500,000
16/12/2024	40,000	18/09/2024	1,500,000	16/12/2024	1,000,000
16/12/2024	35,000	16/12/2024	1,600,000	18/12/2024	500,000
16/12/2024	25,000	18/12/2024	3,000,000	18/12/2024	1,000,000
14/03/2025	35,000	14/03/2025	1,500,000	17/03/2025	1,250,000
17/03/2025	35,000	17/03/2025	1,600,000	17/03/2025	1,000,000

**17. Contingent Asset**

In February 2023 the charity was informed that it would be entitled to a percentage of the residuary estate of a deceased person. At the year end of June 2023 it was not possible to quantify the amount that the charity was entitled to from this estate. In line with the charity’s accounting policy this income was not recognised in that year. In September 2023, once the Estate Accounts had been finalised, an amount of £124,758 was received in relation to this estate.



**TOYBOX**  
Changing the world  
for street children

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