



King's Trust
USA

ANNUAL REPORT 2023/2024 WORKING FOR YOUNG PEOPLE



WELCOME

FROM JEREMY GREEN,
CHAIR OF KING'S TRUST USA

We are delighted to present our first annual report as King's Trust USA, having changed our name to reflect the fact that our Royal Founding President was crowned HM King Charles III in 2023. We are profoundly grateful for His Majesty's continued vision and commitment to young people, and were thrilled to see so many King's Trust global alumni among the Coronation guests.

King's Trust USA was founded in 2019 to raise funds to support the global work of The King's Trust Group of charities, which now operates in 23 countries. In 2023/24 this included programs in the United States for the first time, as our partner City Year launched our Enterprise Challenge program in schools in New York, Chicago and, most recently, Detroit, with much valued support from young AmeriCorps volunteers.

Our name may have changed but our focus remains the same. With the global youth unemployment rate over three times higher than the rate for older adults, and more than one in five young people not in education, training or employment, supporting young people's journey into work remains a critical global challenge. There are far more jobseekers than jobs, and many young people lack the skills or experience to take their first steps into employment or entrepreneurship.

This year, thanks to the generous support of our donors, King's Trust USA raised \$7.5 million. This helped The King's Trust Group to support almost 100,000 young people to gain the skills they need to access the jobs of tomorrow. Our annual Global Gala was a particular highlight, with longstanding patrons and new friends gathering to raise funds and awareness.

On behalf of King's Trust USA, I would like to thank all those who supported us this year and made these achievements possible.



Jeremy Green
Chairman, King's Trust USA

KING'S TRUST USA **ANNUAL REPORT** 2023/2024

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ABOUT US

King's Trust USA raises funds in the United States to support the global work of The King's Trust Group, whose education, employment and enterprise programs have now reached over 1.3 million young people around the world. Alongside a global network of local partners, our mission is to work for young people by empowering them to build the skills for a brighter future.

The King's Trust was founded in 1976 by HM King Charles III, then HRH The Prince of Wales, against a backdrop of high unemployment in the UK. His vision, that every young person should have the chance to succeed, remains unchanged today, almost 50 years later.

For our first 40 years, The King's Trust, then known as The Prince's Trust, focused solely on supporting disadvantaged young people in the UK. In recent years, we have built on this work to establish programs in over 20 other countries, including the United States, through The King's Trust Group of charities.

SKILLS FOR SUCCESS

Our programs respond to three specific challenges which significantly affect young people's chances of building the future they deserve:

SKILLS GAP | Many young people leave school without the skills they need for work.

JOBS GAP | There are not enough entry-level jobs for young jobseekers.

EXPERIENCE GAP | Young people have few chances to gain relevant work experience.

In a rapidly changing world, our programs deliver education, employment and enterprise programs that empower young people to learn, earn and thrive.

OUR EDUCATION PROGRAMS

provide alternative approaches to learning, focusing on personal development and building skills for employment and enterprise.



OUR EMPLOYMENT PROGRAMS

work with employers to enable young people to develop workplace skills, and provide pathways into meaningful, sustainable work.



OUR ENTERPRISE PROGRAMS

equip budding entrepreneurs with the skills and knowledge they need to become job creators.

OUR YEAR IN NUMBERS

In 2023/24, King's Trust USA
raised **\$7.47 million**,
and made grants of
\$5.38 million, to support
the global charitable work
of The King's Trust Group.

IN 2023/24, THE KING'S TRUST GROUP:



**REACHED ALMOST
100,000 YOUNG PEOPLE**



73,000 IN THE UK



**26,000 IN 22 OTHER
COUNTRIES**



60% WERE AGED 11–17



28% WERE AGED 18-24



**48% WERE GIRLS OR
YOUNG WOMEN**

WHERE WE WORK

- 1

AUSTRALIA
- 2

BARBADOS
- 3

CANADA
- 4

EGYPT
- 5

GHANA
- 6

GREECE
- 7

INDIA
- 8

JAMAICA
- 9

JORDAN
- 10

KENYA
- 11

MALAYSIA
- 12

MALTA
- 13

NEW ZEALAND
- 14

NIGERIA
- 15

PAKISTAN
- 16

RWANDA
- 17

SERBIA
- 18

ST. LUCIA
- 19

TANZANIA
- 20

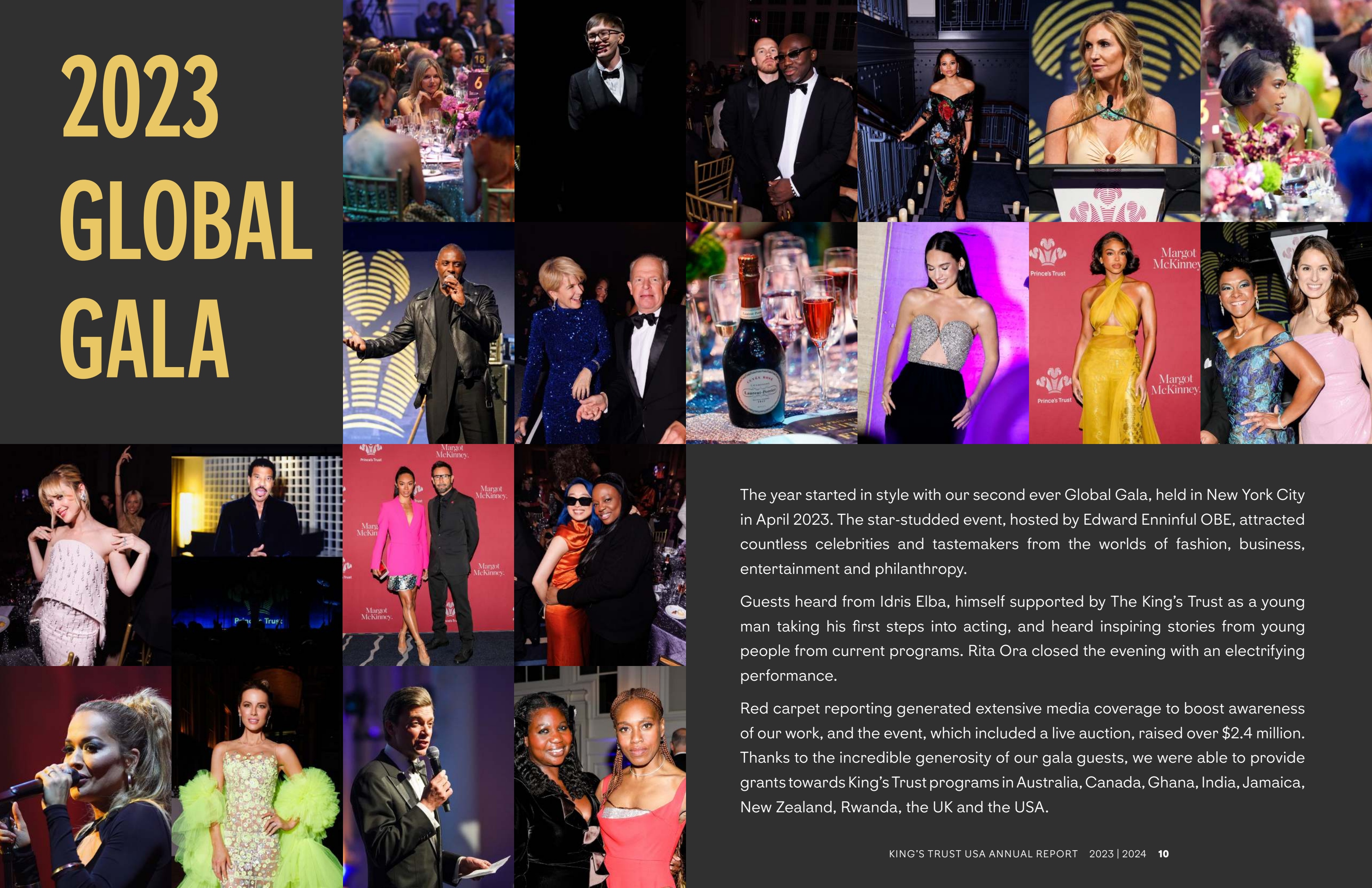
TRINIDAD & TOBAGO
- 21

UGANDA
- 22

UNITED KINGDOM
- 23

UNITED STATES

2023 GLOBAL GALA



The year started in style with our second ever Global Gala, held in New York City in April 2023. The star-studded event, hosted by Edward Enninful OBE, attracted countless celebrities and tastemakers from the worlds of fashion, business, entertainment and philanthropy.

Guests heard from Idris Elba, himself supported by The King's Trust as a young man taking his first steps into acting, and heard inspiring stories from young people from current programs. Rita Ora closed the evening with an electrifying performance.

Red carpet reporting generated extensive media coverage to boost awareness of our work, and the event, which included a live auction, raised over \$2.4 million. Thanks to the incredible generosity of our gala guests, we were able to provide grants towards King's Trust programs in Australia, Canada, Ghana, India, Jamaica, New Zealand, Rwanda, the UK and the USA.

HOW GALA FUNDS WERE USED



IN AUSTRALIA over 1,700 young people took part in the Achieve program, which engages students in lifelong learning, and 10 First Nations young people completed the Get Into Maritime program, equipping them for various seafaring jobs.

IN CANADA the funds developed a new employment program and a foundational skills program to be deployed in schools across the country. They also supported over 30 disadvantaged young people to find work through an intensive hiring program.



IN GHANA over 700 school students took part in our Achieve Skills for School program, supporting them to build the core skills they need to thrive at school and beyond.

IN INDIA over 4,500 young people completed our Get Into program, which trains and prepares disadvantaged young people to enter sectors such as finance, healthcare and tech. Over 68% were in work within three months.



IN NEW ZEALAND 44 young entrepreneurs received backing from the He Kākano seed fund, which helps young people to test, launch or scale their business ideas.



IN JAMAICA over 120 aspiring entrepreneurs joined our Explore Enterprise program, gaining access to business skills, practical tips and expert knowledge to help them launch or grow their own business.

IN RWANDA almost 1,500 young people were supported through our Harambee Youth Employment Accelerator program, which delivered digital and employability skills training.



IN THE UK over 7,000 aspiring young entrepreneurs took part in our Enterprise program, and gala funds supported 128 of them along their journey.

IN THE USA over 320 young people took part in five Enterprise Challenge programs in Chicago, Detroit and New York City, giving them the chance to develop basic business knowledge, build core skills and boost their confidence.



EDUCATION

OUR EDUCATION PROGRAMS, RUN MAINLY IN SCHOOLS, REACHED 63,000 YOUNG PEOPLE IN 17 COUNTRIES.

Our 2023 research report, *Overlooked and Underprepared*, surveyed over 12,000 young people in ten countries, including the US. Over one in three (35%) said that their education system does not equip them with the skills they need for work.

Our flagship education programs, Enterprise Challenge and Achieve, focus on the core skills young people need to succeed at school and beyond, whether as employees or entrepreneurs. Each program was active in 11 countries in 2023/24, from Australia to Tanzania.



90% of Achieve teachers in eight countries noticed a positive change in students' behavior and skills.

ENTERPRISE CHALLENGE

gives school students the chance to develop problem solving and entrepreneurship skills through coaching, mentoring and an online business simulation game. Putting their newfound skills into practice, teams of teenagers then design and pitch their own business ideas in an inter-school competition. The program launched in the US this year, delivered through our partnership with City Year and AmeriCorps.



In November 2023, HM King Charles III met with Enterprise Challenge participants during his State Visit to Kenya.

ACHIEVE

offers practical, topic-based learning in small groups, building confidence and core skills such as communication and teamwork. In some countries, Achieve works primarily with young people who are struggling with their learning and at risk of dropping out of school. This year, in Pakistan, we launched a new Achieve program working exclusively with girls.

BLESSING | FINDING HER VOICE

Blessing, 11, used to describe herself as shy and ‘sad most of the time’. The Achieve Skills for School program, delivered at her school through our partner Junior Achievement Ghana, has helped Blessing to find her voice and her laugh, and develop techniques to manage her feelings.

Now Blessing feels able to talk to her mum or her friends when she is feeling down, so they can work out solutions together. And with her newfound communication skills and confidence, she’s been able to start speaking up in class, and even sing solo in her church choir.



“Now I can stand in front of a big crowd to speak... In future I want to be a president”

—BLESSING

“It made me feel very happy and it made me feel very proud of me and my teammates for how hard we worked for a good cause.”

—FATOUMATA



FRESH FACES | BUSINESS BEGINNINGS

In 2024, all-girl team Fresh Faces were crowned the first ever Enterprise Challenge national champions in the US, with their business idea of affordable hygiene kits.

The girls’ New York school has a high proportion of disadvantaged and homeless students. With many schoolmates struggling to pay for basic hygiene products, the team’s award-winning business pitch focused on affordable hygiene kits, containing all the products a student might need in a school day, from deodorant and hairbrushes to period pads.

The team are now using their prize money to explore their business idea in real life, and have already received their first order for 200 kits.

Around the world, over 70% of young people went into work, training or further education after taking part in our programs.

EMPLOYMENT

OUR EMPLOYMENT PROGRAMS CREATE PATHWAYS TO WORK. THIS YEAR, THEY REACHED OVER 24,000 YOUNG PEOPLE IN 11 COUNTRIES.

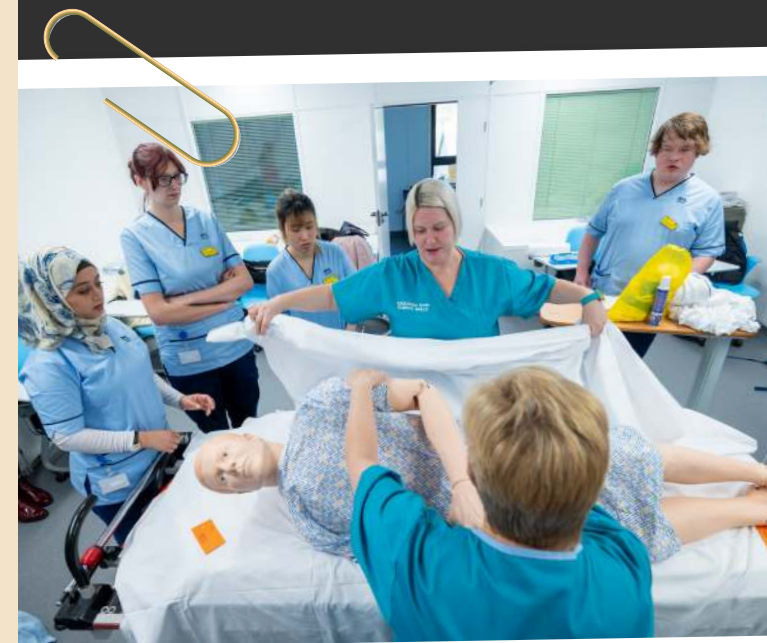
Many young job seekers struggle to take their first steps into the world of work. They often lack the skills or experience that employers demand for even entry-level positions.

Our employment programs help to bridge these gaps, combining training in core skills and sector-specific knowledge with job search guidance, work experience placements and recruitment connections.

TEAM is an intensive personal development program including outdoor activities, work experience and community projects. Delivered in Barbados, Malaysia, St Lucia and the UK, Team helps to develop young people's self-confidence and core skills, with a particular focus on supporting young people at risk.



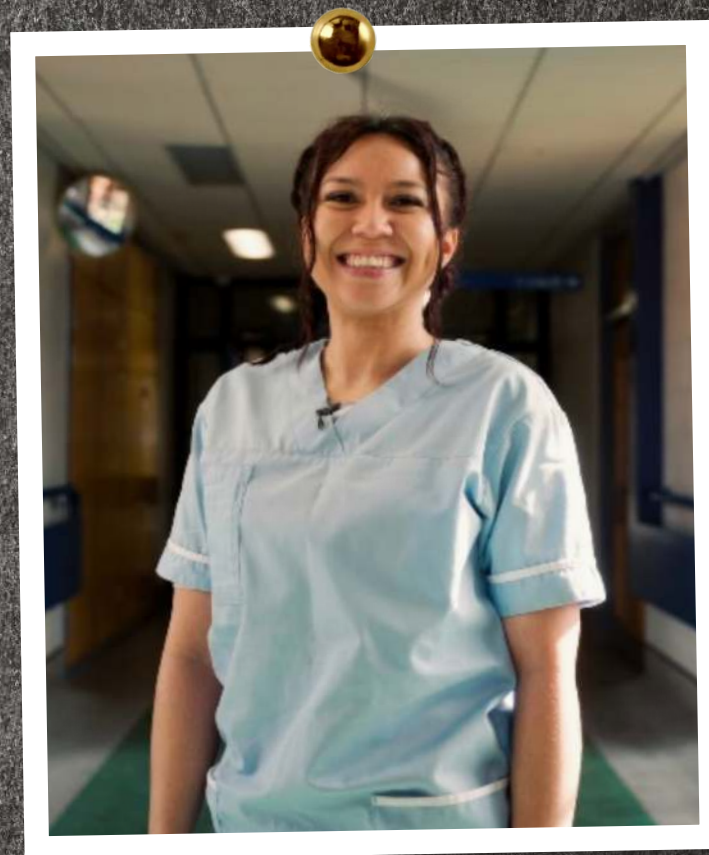
GET INTO is an employer-led program, active in eight countries, which focuses on pathways to work in particular industries, such as healthcare or hospitality. The content varies depending on the sector – a mix of general employability skills and technical training, followed by a work experience placement. Each step of the program paves the way for the next.



GET HIRED, which runs in four countries, connects work-ready young people with employers that have entry-level vacancies, and primes candidates for interview success. This year we prepared to launch Get Hired in the US, with a focus on supporting the AmeriCorps volunteers who helped deliver our Enterprise Challenge program.

“I soaked up all the information while on the program and my confidence slowly started to improve – I realised I could do this, I was good enough.”

—CHERELLE



CHERELLE | PRIDE AND PROMOTION

Cherelle had a tough childhood in a disadvantaged area of the UK. She left high school with no qualifications, and little self-esteem. Although always interested in nursing and healthcare, she did not have the confidence to pursue her dream.

But after she became a mother, Cherelle was determined to be a role model for her daughters. She signed up for the Get Into Healthcare program, and soon started work as a healthcare assistant.

Cherelle has now been promoted to become a theater support worker, assisting surgical teams, and was named our 2023/24 Homesense Young Achiever. ‘My girls are so proud of me, which means the world!’ she says.

RIDWAN | LET THERE BE LIGHT

Through his groundbreaking work delivering solar energy systems, our 2023/24 Global Sustainability Award winner Ridwan is bringing light and power to countless Nigerians in off-grid rural areas.

Ridwan, 27, had always aspired to a green job, but after graduating he struggled to break into the sector. Our Get Into Renewable Energy program, delivered by our partner Field of Skills and Dreams, provided Ridwan’s pathway to work. A standout performer, Ridwan was immediately offered a job by the company where he did his work placement. Since then, he has continued to shine, while also bringing light to others.



“The Get Into program led me to secure my dream job, providing not just sustenance but also fulfilment”

—RIDWAN

ENTERPRISE

IN 2023/24, OUR ENTERPRISE PROGRAMS REACHED ALMOST 11,000 ASPIRING YOUNG ENTREPRENEURS.

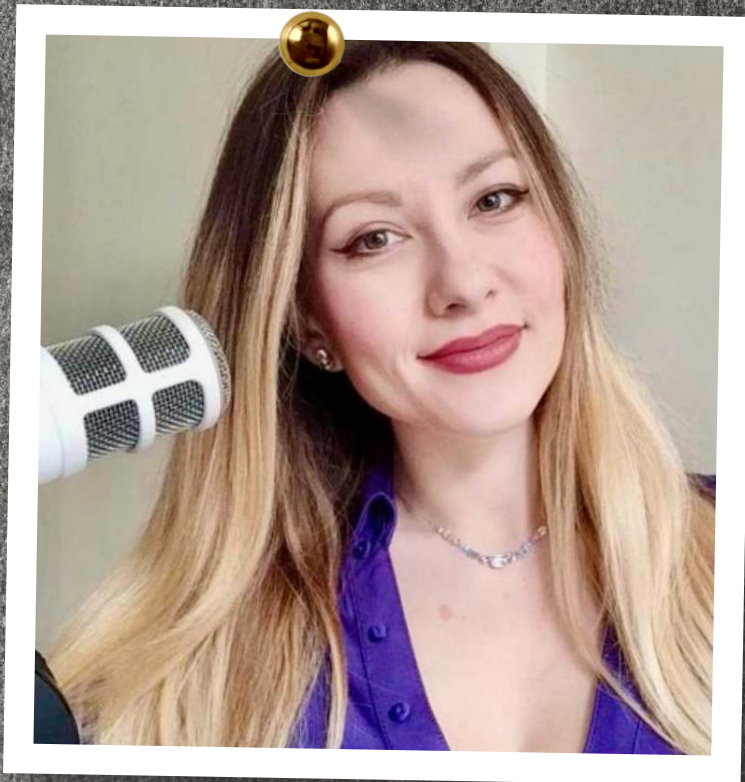
In contexts of economic uncertainty and limited job opportunities, self-employment and entrepreneurship are crucial pathways for young people to consider – both for their own future and that of their wider community. But, especially in their early days, young entrepreneurs need support to develop business skills and navigate the business world, so that they have the best chance of success. By supporting young jobseekers to become job creators, especially in emerging industries, we can empower them and their communities to thrive.

Our 2023 report, *Overlooked and Underprepared*, found that 70% of young people are interested in starting their own business.



OUR ENTERPRISE PROGRAMS provide introductory business training and ongoing expert mentoring to support young entrepreneurs to succeed, helping them to turn good ideas into good businesses. Some programs also provide start-up grants. One of our longest-running programs in the UK, Enterprise is now also delivered in Greece, Jamaica, Barbados and Aotearoa New Zealand. We also support partners to deliver bespoke entrepreneurship projects in India, Rwanda and Egypt.

OUR ENTERPRISE CHALLENGE programs, featured in the education section, focus on equipping and inspiring school students to consider entrepreneurship.



“Before I was uncertain and worried about the outcome of starting a business in today’s Greek economy, and now I feel stronger than ever.”

—KARINA

KARINA | BACK TO BUSINESS

Karina is an award-winning entrepreneur. Her new business, CharismaWorks, has reached over 1,000 people in Europe and the US in its first year alone, supporting them to overcome their fear of public speaking.

Returning to Greece after years of work and study abroad, Karina, 29, was already an accomplished leader and trainer, but was new to entrepreneurship – and was nervous about navigating the challenging business landscape alone. The Enterprise program, delivered through our partner Corallia, provided training advice, guidance and mentoring to help Karina steer her business to success.

TYSON | MAKING MUSIC

Our 2024 Global Young Achiever Award winner, Tyson, is a talented self-taught musician and producer who runs his own music production company, InDuna. His success comes after years of fighting against the odds.

After a childhood spent in state care, and an education disrupted by relocation, dyslexia and bullying, Tyson left school barely able to read or write. Now 26, he has drawn on immense reserves of strength and resilience to overcome these hurdles, and has found both solace and purpose in making music.

The Enterprise program, delivered by The King’s Trust Aotearoa New Zealand, provided Tyson with the knowledge, mentoring, networking and financial support to grow his fledgeling business.



“The program’s knowledge was a game-changer, immediately applied to produce outstanding results.”

—TYSON

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FINANCIAL REVIEW

King's Trust USA had revenue for the fiscal year April 1 2023 to March 31 2024 of \$7.47 million. Of this, we made a total of \$5.38 million in program grants to other King's Trust Group charities. Our total expenditure (including operating costs of \$2.61 million) was \$7.99 million, resulting in a decrease in total net assets of \$0.52 million. Of this, net assets with donor restrictions decreased by \$0.20 million, while net assets without donor restrictions decreased by \$0.32 million.

At March 31, 2024, total net assets were \$6.91 million, including \$6.30 million which was restricted to support future delivery due to take place from 2024/25 onwards. Unrestricted net assets at March 31, 2024 were \$0.62 million (2022/23 unrestricted net assets: \$0.93 million).



	WITHOUT DONOR RESTRICTIONS \$000'S	WITH DONOR RESTRICTIONS \$000'S	TOTAL \$000'S
CONTRIBUTION REVENUE	53	4,812	4,865
SPECIAL EVENT INCOME (GALA, MARATHON ETC.)	1,751	–	1,751
OTHER INCOME	850	–	850
NET ASSETS RELEASED FROM RESTRICTION	5,016	(5,016)	–
TOTAL REVENUE	7,670	(204)	7,466
EXPENSES	7,988	–	7,988
CHANGE IN NET ASSETS	(318)	(204)	(522)
NET ASSETS: BEGINNING	935	6,500	7,435
NET ASSETS: ENDING	616	66,297	6,913

GRANTS TO GLOBAL PARTNERS

THE KING'S TRUST GROUP CHARITY	GRANT (\$)
THE KING'S TRUST, UK With restrictions to: Health and Social Care program (Scotland) Get Into Healthcare (minority youth) Get Into Hospitality (disadvantaged youth in London) Youth center and delivery (Solent, southern England) Unlock Skills for Digital Careers	3,731,873
THE KING'S TRUST INTERNATIONAL With restrictions to: Program delivery in Africa and Greece	1,395,485
THE KING'S TRUST CANADA	52,480
THE KING'S TRUST AOTEAROA NEW ZEALAND	75,000
THE KING'S TRUST AUSTRALIA	125,000
TOTAL	5,379,838

The final Prince's Trust Awards – henceforth The King's Trust Awards – celebrated program participants who have achieved outstanding things. We are proud and honored to have played a part in their journey.

After receiving their awards, this year's winners joined HM King Charles III for a reception at Buckingham Palace. Cherelle, Ridwan and Tyson, all featured in this report, were among them.



CELEBRATING SUCCESS



SAM | DRIVE AND DESIGN

Artist and entrepreneur Sam, 26, produces bespoke artworks which combine his enthusiasm for classic cars with his talent for design.

Sam has cerebral palsy and uses a wheelchair. His mobility needs restrict his employment options and, after graduating from university, he spent two years out of work. But after building up his skills and confidence on several King's Trust courses, Sam decided to become his own boss. The Enterprise program supported him to create his business plan and organise his finances. He launched his own business, SH3D.ART, in late 2023.

“I’m really grateful to The King’s Trust for building my confidence, supporting me and helping turn my passion into a business.”

—SAM

THANK YOU



On behalf of almost 100,000 young people like Sam, we would like to offer our heartfelt thanks to all the individuals, organizations and foundations who supported us this year to make this work possible. We would particularly like to thank our global, platinum, gold, silver, and patron level donors for their continued support.

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King Charles III Charitable Fund
Jeremy & Kathryn Green

PLATINUM PATRON

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The BlackRock Foundation
Cognizant U.S. Foundation
Kate James and Hans Bishop
The Deborah Loeb Brice Foundation
The Metropoulos Family Foundation
The David and Molly Pyott Foundation
The Watches of Switzerland Group Foundation

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