



Schoolreaders

2024 Annual Report

Report of the Trustees and Audited Financial Statements
for the year ended 31 August 2024 for Schoolreaders CIO

www.schoolreaders.org

Registered Charity: 1159157

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Reference and Administrative Details

Charity name:

Schoolreaders

Registered Charity Number:

1159157

Registered Office:

Bedford Heights, Brickhill Drive, Bedford, MK41 7PH

Patrons:

Gyles Brandreth, Kate Adie

Trustees:

Jane Whitbread - Chair

Steven Bryan - resigned 12/6/24

Lucinda Copeman - resigned 28/2/25

Nicholas Froy

Alice Garnett - reappointed 8/10/24

Rory Landman - reappointed 12/2/24

Shannan Stevenson - Vice Chair - reappointed 17/10/24

Kirstin Whitehead - appointed 28/1/25

Auditors:

Mercer and Hole, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1BP

Bankers:

Barclays, Level 27, 1 Churchill Place, London, E14 5HP

CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ

Barclays Investment Solutions Ltd, 1 Churchill Place, Canary Wharf, London E14 5HP

Governing document:

Charitable Incorporated Organisation (CIO) - Foundation Registered 11 November 2014

Chair's Report

This report marks the culmination of 10 years of Schoolreaders since its foundation in 2013. It has been a year of continued growth, some good fortune and an opportunity to look back and celebrate, as well as to look forward and rebase our thinking and strategy for the future. We have had the opportunity to thank the many people and groups who have been instrumental in getting the charity to where it is today - the largest in-school child literacy charity in the country. We ended our tenth year supporting more than 27,000 children each week with a one-to-one reading support session. This is a 46% increase on the previous year.

Over the past ten years we have honed our model and proved its impact. Our provision is simple and scalable and in great demand by primary schools across the country - one in six have requested Schoolreaders volunteers.

The demand is there because so many children do not have the level of reading skills necessary to access their education fully, in part due to a lack of opportunity for one-to-one reading support from an adult at home. As a result 1 in 4 children are leaving primary school not reading to the expected standard¹. At this stage of education, aged 11 years, these children's futures are compromised as, without reading ability, their access to learning at secondary school and beyond is reduced. Reading is the gateway to learning and all children deserve the opportunity to be able to learn to read well.

A Unique Role

Schoolreaders volunteers play a unique role in developing a child's reading ability and, importantly, their love of reading. Our volunteers are not teachers or school staff and are not parents or carers – they are in the unique position of being an adult who has chosen to come in every week to sit with the child one-to-one to help them with their reading skills and instil in them the enjoyment of reading. Children find this relationship extremely rewarding and valuable. Our volunteers are able to build excellent long-term relationships with the children they support and become a valued part of the school community.

Schoolreaders volunteers commit to a minimum of a year's volunteering, meaning they have the time and ability to help children who have fallen behind to catch up and develop certain aspects of reading. For example, recent research² has shown that they are particularly useful at helping to develop children's comprehension.

We remain a free provision for schools so that all children can have the opportunity to access this vital support.

1. Gov.uk Statistics: Key Stage 2, academic year 2023/24, 12/12/2024

2. Annual Survey in partnership with Institute for Research in Education at the University of Bedfordshire, 2024

2023/24 Headline Facts³

Schoolreaders is the largest in-school reading support charity in the country, supporting children in every county in England

Demand for our reading support remains high with one in six primary schools in England having requested a Schoolreaders volunteer

At year end, more than 27,000 children across 1,345 schools were receiving weekly reading support

More than 800,000 one-to-one in-school reading sessions were provided during the year

Our strategy of reaching the most disadvantaged children continued - 45% of children supported were on pupil premium versus the national figure of 24%

Of the 2,195 new volunteers matched to schools this year, 54% were placed in the most deprived areas

Schools reporting on reading age improvement over three terms noted that 100% of children improved their reading age above the expected level of progress

Annual impact research once again demonstrated excellent results: 94% of schools reported the positive impact on children's reading confidence, 86% on reading enjoyment and 83% on reading fluency as well as additional benefits such as improving the child's self-esteem

The high ratio of volunteers to staff (130:1) provides exceptional cost-effectiveness. It costs just £40 per child to provide weekly reading support for a whole academic year

Our unique, bespoke mapping technology underpins our model of ensuring that volunteers are matched to the best fit school and the schools with the greatest need

99.8% of our partner schools would recommend Schoolreaders to another school

99.7% of our volunteers would recommend Schoolreaders to another potential volunteer

99% of schools reported that Schoolreaders volunteers enhanced the reading culture of the school

Prioritising disadvantaged children

It is more costly and time-consuming to reach the most disadvantaged children, however this is the key priority as these children need the support the most. This is demonstrated by the sad statistic that only 10% of disadvantaged children who leave primary school not reading to the expected level, will achieve a Pass at GCSE in English and Maths⁴. We were successful in placing over half of our new volunteers this year in the most deprived areas.

3. Annual Survey in partnership with Institute for Research in Education at the University of Bedfordshire, 2024 - see p.15 for more details

4. Gov.uk Ofsted publication 'Now the whole school is reading': supporting struggling readers in secondary school', 31/10/22

The impact of not reading properly when leaving primary school means that these children are more likely to join the ranks of the 6.6 million adults in England who are classified as 'functionally illiterate'⁵. These lives are negatively impacted daily by being challenged by simple tasks such as reading a text message, reading a medicine packet or filling in a job application form, with reading road signs proving difficult, if not impossible. Poor adult literacy is a major contributing factor in many of society's other challenges such as homelessness, unemployment, poverty, mental and physical health, and crime. 57% of prisoners in England have a reading age of an 11-year-old or younger⁶.

Schoolreaders Volunteers

Our Schoolreaders volunteers are the heart of the charity - without them we would have no provision and we value them extremely highly. We have a clear stewardship and training plan for our volunteers and the annual feedback from them is excellent. In our end of year survey 96% of volunteers stated that they wished to continue.

Our volunteer retention is very high year to year. 99.7% of the 1,382 volunteers in our 2024 research said that they would recommend becoming a Schoolreaders volunteer. This is extremely important, not just to ensure that our volunteers' experience is good, but also because there is a smaller pool of potential volunteers in the general population due to the current cost-of-living, time pressures and changing work patterns.



53% of Schoolreaders volunteers have former in-school experience, with 22% being ex-Head Teachers or teachers. It is a wonderful endorsement that the value of the Schoolreaders scheme is recognised and supported by so many qualified education professionals.

Collaborations

We collaborate with other organisations to drive efficiencies and provide support. Our partnerships with literary festivals around the country once again enabled us to provide children from our partner schools with free tickets, giving them the opportunity to attend and enjoy hearing children's authors reading stories, and talking about their books.

5. National Literacy Trust, 'Adult Literacy Rates in the UK' England 2024

6. Shannon Trust, 'Learning to read in prison – time to invest in peer led programmes', 29/3/22

We continued working alongside local community groups and sports teams to increase our reach to the most disadvantaged children, building on existing networks; and a number of our volunteers supported children's reading through the school holidays through our collaborations with local holiday clubs.

Finance, resource and development

Our growth in income this year has enabled a substantial increase in reach and number of children supported. There is a direct correlation. Our income rose sharply this year as we had the good fortune to be chosen as the annual charity for The October Club. This group of philanthropic financiers chooses one charity per year for whom they raise a significant, transformative fund. This income was received this year but will be spent over the next three years and has enabled us to expand rapidly into the north of England.

We also secured a BBC Radio 4 charity appeal slot, which was delivered by our Patron Gyles Brandreth and proved very successful.

Income for the year was £1,664,046 (2023 £747,414) of which £653,189 was from The October Club and expenditure was £994,929 (2023 £737,777).

We held free reserves representing 7.7 months of budgeted operating costs for 2024/25, which is in line with our reserves policy of between 6 to 9 months' operating costs.

Our aim is to further develop a sustainable funding base to drive growth, as requests for our services from primary schools are increasing. With this in mind, this year we launched two new funding groups: the Founding Circle and the 100 Club. We are particularly aware that we need to develop additional support from the corporate sector and that we are too young a charity to have benefitted from any significant legacy support to date.

We are extremely grateful to The October Club and to our other donors who have loyally supported us over several years, enabling our growth.

Thank you

We have only been able to have such an extraordinarily positive 10th year and grow our support to over 27,000 children per week, due to the help of so many kind and generous people partnering with Schoolreaders in many ways, whether by volunteering their time, providing pro bono services and/or giving financial support.

Our staff team have worked extremely hard this year to make the most of our 10th year. We have had several events and initiatives which culminated in our 10th anniversary event held at The House of Commons on October 15th. Our staff are proud to be a part of the charity, improving the fortunes of so many children, and they strive to be 'best in class' in all they do.

Our committed and supportive Patrons, Gyles Brandreth and Kate Adie, have contributed their time and care to promoting and supporting us, which has resulted in more volunteers and more financial support.

The Future

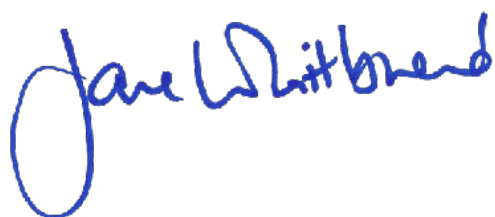
We are ambitious due to the further pressing need for our provision and we believe that, with the funding to support the work, we will be able to virtually double our reach in the next three years to 50,000 children supported weekly. Our simple, scalable, proven, efficient model is highly cost-effective, meaning that we can reach a very high number of children relative to our funding. Every £1 invested with the charity is leveraged severalfold due to the high volunteer-to-staff ratio.

On a personal note, I would like to acknowledge and thank everyone who has played a part in developing this charity over the past ten years. It has been an extraordinary and highly rewarding journey. When I started the charity ten years ago I was aware of the need, but not of the extent of it, and it has been remarkable to have become the largest in-school child literacy charity in this time. More than 95,000 children have been



supported over the last decade. This has only been possible thanks to so many people giving their time, expertise and support, and I am enormously grateful.

The charity is now at a stage with a proven model, loyal supporters, an incredible army of able Schoolreaders volunteers and a committed staff team and robust structure to move into its next phase. In October 2024 our new CEO took up post, Sally Wrampling, who comes with excellent experience and ability to take the reins. I shall remain as Chair of Trustees.



Jane Whitbread
Chair of Trustees, April 2025

“ Our Trustees believe that Schoolreaders is an exceptional organisation. Our Foundation supports charities that help to raise the life chances of young children, especially those from disadvantaged backgrounds. Learning to read and becoming literate are key to a child’s development and future success. Schoolreaders is turning children’s lives around by giving them the gift of literacy. ”

- Anabel Knight, Chairman, Bernard Sunley Foundation

The trustees present their report with the financial statements of the charity for the year ended 31st August 2024. The trustees have adopted the provisions and exemptions of the second edition of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2019. The reference and administrative details on page 1 form part of this report.

Objectives and Activities

Our vision is that every child should be given the opportunity to learn to read well.

One in four children are leaving primary school in England not reading to the expected level⁷. Children who cannot read properly on entering secondary school cannot access their education properly and are likely to be disadvantaged for life. Only 10% of disadvantaged (pupil premium) children that leave primary school reading below the expected standard achieve a GCSE pass (grade four) in English and Maths⁸. Without reading skills, a child is denied the gateway to learning and life opportunities are diminished.

One reason behind poor literacy among many primary-aged children is the **lack of opportunity for one-to-one reading support from an adult at home**. Reasons include both parents working full-time, parents not speaking English as their first language, or having poor reading ability themselves. A recent study by the National Literacy Trust⁹ found that just one in three children say they enjoy reading and only one in five report reading daily. A child growing up in a world without books quickly becomes an adult who cannot read a bus timetable or fill in a job application form.

For more than a decade Schoolreaders has been placing volunteers into primary schools to support children with their reading. Volunteers are assessed, interviewed, trained and provided with support for this role. The service is free of charge in order to ensure that this vital reading support is available to all children.

The demand for Schoolreaders volunteers is high and growing: one in six primary schools in England have registered with Schoolreaders requesting our volunteers, with requests for up to 25 reading volunteers from individual schools. We have seen a 33% increase in partner school numbers over the past 12 months. **Schoolreaders is supporting more children face-to-face every week than any other in-school literacy charity.** By the end of the school year (July 2024), over 27,000 children across the nation were receiving an individual reading support session every week (2023 18,540), across

7. Gov.uk Statistics: Key Stage 2, academic year 2023/24, 12/12/2024

8. Gov.uk Ofsted publication 'Now the whole school is reading': supporting struggling readers in secondary school', 31/10/22

9. National Literacy Trust, 'Children and Young People's Reading in 2024', published in November 2024

more than 1,345 primary schools – 8% of all primary schools in England. This figure continues to grow, and currently (as of March 2025) we are providing support to over 30,000 children each week.

Face-to-face volunteering

Our partner schools have confirmed that their overwhelming preference is for face-to-face in-school volunteers. They report that the physical presence in school is important in helping the volunteer to develop a relationship and trust with the children. Our volunteers play a unique role in schools, not as a teacher, but as another trusted adult who wants to spend time with the children, providing an opportunity to support a child's reading in a new way. They are committed to helping develop reading fluency, comprehension and importantly, reading enjoyment.

The fact that our volunteers commit to a minimum of a year is also highly valued by schools as the school educational professionals have the flexibility to allocate the Schoolreaders resource appropriately for each child. It is not a 'one size fits all' for each child's reading support needs.

Volunteers are recruited from the local community, are interviewed and assessed, and undertake an on-boarding programme. We use bespoke mapping systems with real time primary school data to improve the speed and quality of matching volunteers with their local schools, focusing on the most disadvantaged schools. All new volunteers complete mandatory Schoolreaders safeguarding guidance training, best practice reading support

training, and specialist tutorials in supporting children's reading at Key Stage 1 and Key Stage 2, which include additional resources such as phonics training. All partner schools agree to provide volunteers with their school's safeguarding training and undertake the enhanced DBS clearance for the volunteers prior to the volunteers starting in school. The schools also provide reading support guidance and training according to the particular children that the volunteer will be supporting.

We continue to support both our partner schools and our volunteers as their partnership progresses with termly communications, volunteer support forums, newsletters, mediation if necessary, and any ad hoc needs.



What sets Schoolreaders apart?

Our evidence-based model. The Schoolreaders national model of providing free one-to-one, in-school child literacy support is unique in offering vital interventions for as long as the child needs it, and putting each school in full control of how this resource is used.

Unique role of our volunteers. Time with our trained volunteers benefits not only a child's reading ability and enjoyment, but their confidence and self-esteem too. The **minimum one-year commitment** made by each Schoolreader means that as a trusted adult, they are able to develop a unique supportive relationship, making children feel valued and increasing their motivation to read.

Prioritising the most disadvantaged. There are proven links between poverty and low literacy. The inability to read to a sufficient level is a key barrier to disadvantaged children and can have lifelong impact. As a response, we have developed a Deprivation Strategy which prioritises recruitment and placement of volunteers in primary schools within the top 20% of areas of deprivation or where over 25% of pupils receive free school meals. 45% of children supported by Schoolreaders receive pupil premium funding versus the national figure of 24%.

Our use of technology. We use sophisticated automations within our live database to provide up to date information on all aspects of the Schoolreaders scheme across 48 counties. Additionally, we have an interactive mapping system which enables our team to view activity data on our partner schools during the volunteer interview and placement process, leading to 'best fit' school and volunteer matching. We provide access to our e-learning training platforms for every volunteer. Ongoing IT development efficiencies in the past year have saved 690+ hours of operational time.

We are a free provision. Schoolreaders service is provided to schools at no cost, ensuring that every child, regardless of their school's financial status, has access to this vital reading support.

Cost-effectiveness. Our simple, scalable model is extremely cost-effective with a volunteer to staff ratio of 130:1. Our operational costs are front-loaded on the recruitment and placement of volunteers in communities across England and Wales. Schoolreaders has a clear stewardship and training plan for every volunteer including an e-learning platform with mandatory training on safeguarding and reading support in school and regular communications from the Schoolreaders team. On average each volunteer gives 2.7 hours per week in school. In the past year, 2,717 volunteers giving 2.7 hours per week equates to 256,756 hours of volunteering over the academic year. Volunteer retention from year to year is high and 99.7% would recommend Schoolreaders to someone considering volunteering.

Proven impact. We carry out annual impact research in partnership with The Institute for Research in Education at the University of Bedfordshire. Results are consistently good, showing that Schoolreaders intervention has proven impact. 2024 results found Schoolreaders volunteers improved children's confidence (94%), fluency (83%) and, most crucially, their reading enjoyment increased by 86%.

2023/24 - Achievements and Performance

We achieved our targets for the year. We ended the 2023/24 year supporting more than 27,000 children with weekly one-to-one reading support, increased from 18,540 each week at the end of 2022/23 – a 46% uplift.

Over the 11 years since its inception in 2013, Schoolreaders has grown rapidly but strategically, keeping overheads down where possible and steadily growing its operating structure as we extend our reach to more children in more areas of the country, with a focus on reaching the most disadvantaged children. The Schoolreaders model has been proven and honed over more than a decade. It is simple and scalable, and the need and demand are great. We are ready to expand to reach as many children as our funding allows.

We make good use of technology, including a bespoke mapping system, online systems to manage interview bookings, e-learning systems and automations where appropriate to reduce administration time. We will continue to find ways to improve operational efficiency and keep our costs low.

Operational achievements versus objectives this year:

Objective	Performance
<p>1. To retain safeguarding as a top priority of the organisation.</p>	<p>Achieved: Safeguarding remained central to all policies and operational practices and a standing agenda item on all Trustee and Senior Management meetings. To enhance our in-house expertise, additional members of the operations team received training by attending safeguarding panels and the process for declining applicants was reviewed and updated.</p> <p>All new operational staff undertook training in safeguarding and safer recruitment programmes. Each new volunteer completed mandatory safeguarding training, in addition to the training provided by partner schools.</p> <p>We sought expertise and advice from external specialist advisers, including as part of our Education and Safeguarding Advisory Group.</p> <p>An enhanced DBS is required for all reading volunteers.</p>
<p>2. Continue to evaluate and respond to shifts in the child literacy, education and literacy charity landscape.</p>	<p>We stayed alert to any changes in education that could affect our service, whether related to primary schools or volunteers, by keeping track of external factors, publications, research, government changes and updates. We also continued to monitor factors affecting people's willingness and ability to volunteer.</p>

Report of the Trustees - continued

Objective	Performance
<p>3. Provide 25,840 children with weekly one-to-one in-school reading support by August 2024, prioritising the most disadvantaged children.</p> <p>i. Expand Schoolreaders to 5 new counties: Herefordshire, Worcestershire, Surrey, Devon and Cornwall.</p> <p>ii. Launch into the first 4 October Club/ Northern Education Project counties of Cheshire, Cumbria, Greater Manchester and Merseyside</p>	<p>Achieved: Over 27,000 children received one-to-one weekly face-to-face support in school by the end of August 2024. Where possible, Schoolreaders volunteers were placed in schools in areas of highest deprivation. 54% of confirmed volunteer matches to schools in our new counties (see below) met our deprivation criteria. 70% of schools registered during the year met our criteria. Based on our end of year survey, 45% of children supported were on free school meals.</p> <p>Achieved: The scheme was successfully launched in all 5 counties.</p> <p>Achieved: Thanks to the support of The October Club we successfully launched in 4 new counties in the North of England in December 2023.</p>
<p>4. Plan and develop county operations to ensure effective delivery of volunteer and school recruitment.</p> <p>i. Widen the recruitment channels that Schoolreaders uses to attract schools and volunteers in disadvantaged areas, including an increased diversity of groups and sources.</p>	<p>Achieved: County-specific targets for school and volunteer recruitment were established and monitored each term. The county volunteer recruitment team was strengthened with additional new members; they attended both on-line and in person meetings to share ideas and best practice and were involved in a range of events to raise the profile of Schoolreaders and recruit volunteers and schools.</p> <p>Proactive efforts were made to encourage sign-ups from schools in areas of high deprivation, leveraging book incentives, peer recommendations, and third-party endorsements to highlight the scheme's effectiveness.</p> <p>Emphasis was placed on recruiting and placing volunteers in disadvantaged area schools, broadening recruitment channels and increasing the diversity of applicants.</p>
<p>5. Liaise with other literacy charities and education-related bodies to ensure best practice, a joined-up response and combine resource where possible.</p> <p>i. To continue collaboration and partnership with other organisations to ensure the greatest impact of our service.</p>	<p>We maintained regular meetings and ongoing communication with other literacy charities, fostering a network to discuss collaboration, opportunities and signposting.</p> <p>We attended the Fair Education Alliance annual conference, participated in working groups, and collaborated with community groups. We also continued partnerships with literary festivals such as the Cambridge Literary Festival, which offered opportunities to raise the profile of school volunteering.</p>

Objective	Performance
<p>6. Integration of The October Club Project/Northern Education Project into the core Schoolreaders Operations.</p>	<p>Achieved: In 2023 we were chosen as The October Club's charity partner with a transformational project to catapult Schoolreaders growth in the North of England over three years. Relevant staff roles were recruited and trained and the systems to track and report on progress were developed. Delivery of the project commenced on schedule in December 2023.</p>
<p>7. Maintain an effective, practical reading support provision.</p> <p>i. Continual development of our operational systems and processes to further improve efficiencies.</p> <p>ii. Retain dialogue with our various stakeholders, investigating learning and partnerships, to ensure that our provision is as close to 'best practice' as possible.</p> <p>iii. Ongoing nurturing of our volunteers through support, volunteer on-line forums, chat rooms and coffee mornings.</p>	<p>Achieved: With 2,717 volunteers actively supporting 1,345 schools, plus additional applicants and accepted volunteers awaiting placement, Schoolreaders successfully provided a substantial number of dedicated volunteers to assist children in schools with reading each week.</p> <p>Integrated new processes and automations to streamline communication with both schools and volunteers.</p> <p>Successful stakeholder engagement and relationships with partner organisations included meetings with the Education and Safeguarding Advisory Group to ensure the service provided reflected best practices, current trends, and the realities faced by schools.</p> <p>Delivered a schedule of regular on-line forums for both new and existing volunteers to support them, shared best practice and encouraged peer-based networking. Celebrated success with case studies and articles featuring volunteers.</p>
<p>8. Greater learning on the effectiveness of the Schoolreaders intervention in order to better understand our impact and develop our services.</p> <p>i. Conduct sixth annual impact and outcomes research in partnership with the Institute for Research in Education at the University of Bedfordshire.</p> <p>ii. Additional stand-alone research project in partnership with the Institute for Research in Education at the University of Bedfordshire to provide further detail on quantitative impact of the Schoolreaders provision over Summer 2024.</p>	<p>Achieved: Delivered both the annual school and volunteer survey to gain valuable feedback and implement changes as needed.</p> <p>Survey completed by 1,382 (55%) active volunteers and 440 (35%) active schools. Positive feedback and all responses received a tailored reply from the team.</p> <p>An independent researcher from the University of Bedfordshire conducted a research project in June and July 2024, visiting 16 partner schools across various counties, representing a diverse range of school types. In-depth interviews were held with key stakeholder groups.</p>



Objective	Performance
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9. To further develop our fundraising strategy and ensure a financially sustainable model.

Achieved: Income of £1,664,046 versus costs of £994,929. Income was significantly increased from the previous year (2023 £747,414) due to a large one-off event held by The October Club, which raised funds of £653,189 for a three-year restricted project. This means funds will be carried forward for Years 2 and 3 of the project over the next two years. Additionally, the charity continued to develop diversity of fundraising activities across a growing supporter base.

i. Explore new funding opportunities.

The key achievements were new trust opportunities, an unexpected anonymous major gift, and a very successful BBC Radio 4 fundraising appeal presented by our Patron Gyles Brandreth. We also established two new funding groups: the Founding Circle, who generously support Schoolreaders with a grant of £25,000 or more for a minimum of three years; and the 100 Club, a community of supporters who give regular gifts totalling £300 or more each year. Investment in fundraising also enabled us to expand our legacy marketing, which we hope will provide longer-term sustainable income.

ii. Seek to increase long-term funding commitments.

iii. Carefully support and inform current funding partners.

Our supporters are incredibly important to us and raise vital funds to help us fulfil our mission. We strive to provide a personal relationship management approach to all our funders by providing tailored, informative communications that demonstrate the ongoing need and evidence-based impact of their support. Our real-time mapping system showing all Schoolreaders partner schools is a powerful tool and means that at any given time, we are able to provide live data for our funders, showing numbers of children being supported for every region (including their local area or county) across the nation. This year marked Schoolreaders 10th Anniversary and we shared this significant milestone with many of our supporters through celebratory events and a bespoke 10 Year Impact Report. Events and videos provide an opportunity for our supporters to hear first-hand about our work from our Patrons, staff, headteachers, volunteers and beneficiaries.

Key facts from 2023/24

One in six primary schools in England has requested a Schoolreaders volunteer

Emphasis on disadvantaged children: 45% of children supported were on pupil premium, versus national average of school pupils of 24%



Over 800,000 one-to-one reading sessions were delivered in the 2023/24 academic year

Of the 2,195 new volunteers matched this year, 54% were placed in the most deprived areas

99% of schools say Schoolreaders volunteers enhance the reading culture of their school

More than 2.5 million reading sessions delivered since 2013

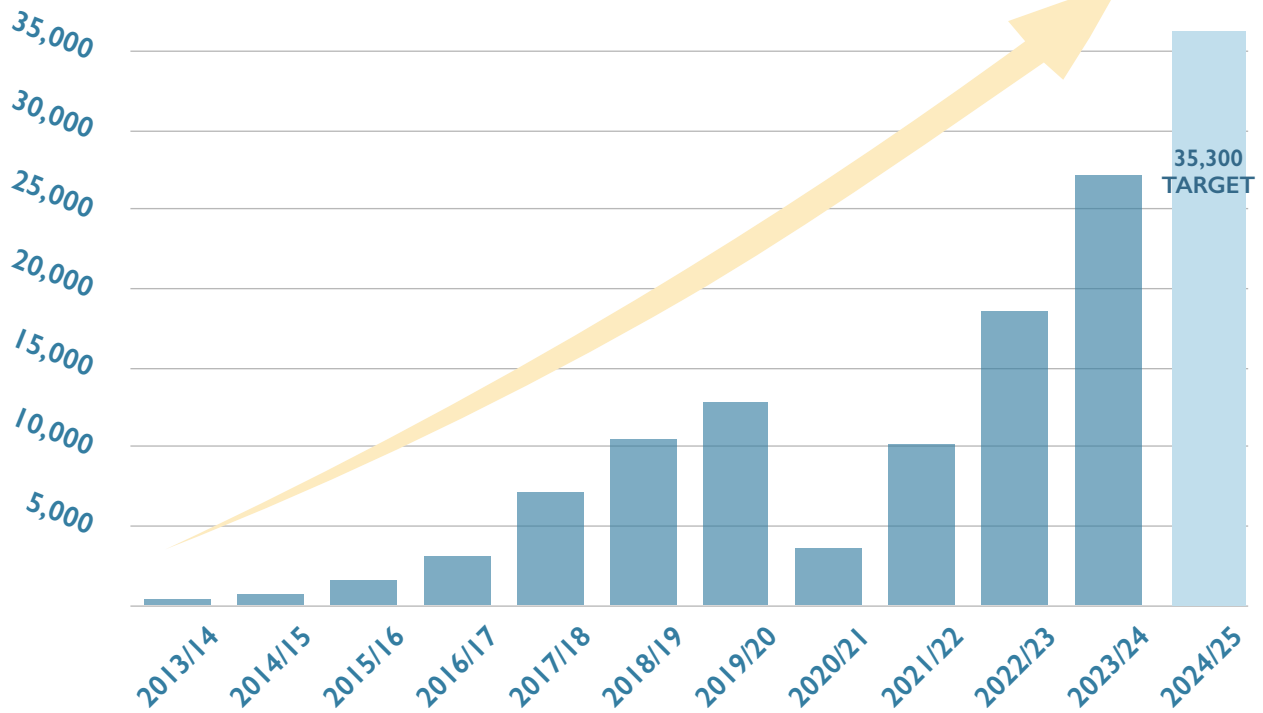
On average Schoolreaders volunteers spend 2.7 hours per week in school supporting children

53% of Schoolreaders volunteers have former in-school experience with 22% being ex-Head Teachers, Teachers or Teaching Assistants

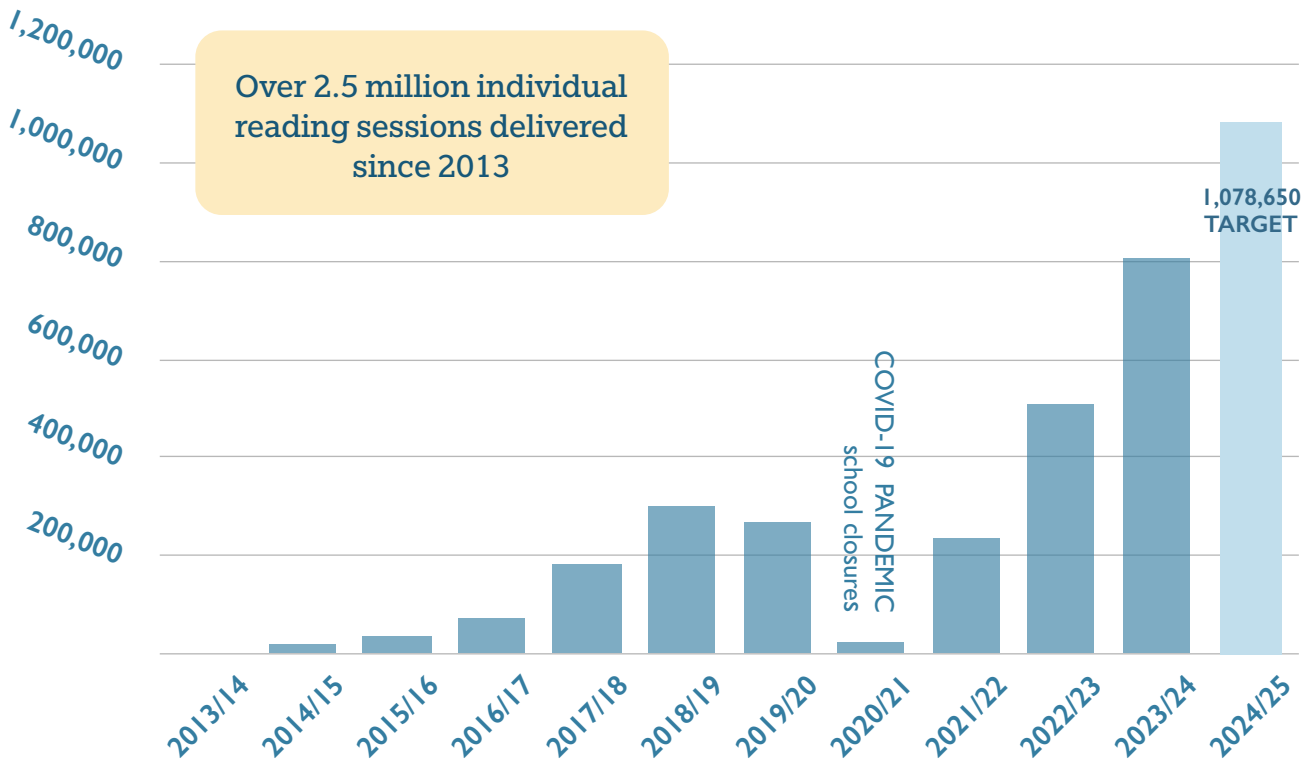
99.8% of our partner schools would recommend Schoolreaders to another school



Number of children receiving weekly one-to-one reading support, 2013 to 2024



Number of one-to-one reading sessions, 2013 to 2024



2023/24 - Impact and Outcomes

For the past six years, we have partnered with the Institute for Research in Education at the University of Bedfordshire to conduct an annual survey of our schools and volunteers. Partnering with a specialist educational research institution and utilising a large sample size - 440 schools and 1,382 volunteer responses - ensures our research is both in-depth and highly robust. This collaboration allows us to measure both the impact and reach of our programme on children and volunteers alike, ensuring we learn and deliver the best service for children, schools and volunteers. Once again, the latest survey results show consistently positive outcomes, highlighting Schoolreaders beneficial impact. We have also gained valuable new insights into the needs of schools and the volunteer experience, which have been instrumental in further refining our model.



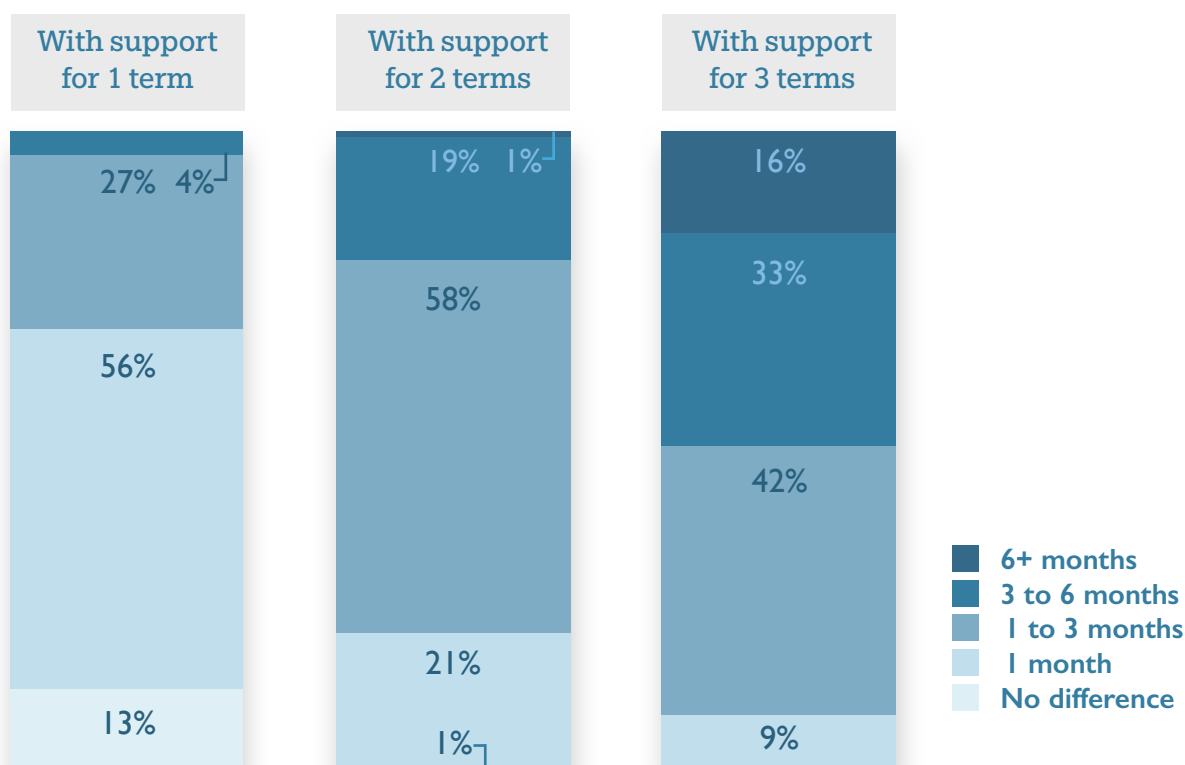
2023/24 Results (from 440 schools) have shown: Reading age improvement

- In our 2023/24 research, measurements were once again taken specifically to assess reading age improvement over different periods of volunteer support: one term, two terms and three terms (i.e. the full academic year). For some children one term was sufficient to improve their reading age, but for many it takes two or three terms for them to improve their reading age with support.

- In the research, support from Schoolreaders volunteers was shown specifically to increase the reading age of children, with 84% of schools stating this to be the case. Of the schools who said reading age improved over three terms as a result of their volunteers: 100% of children supported increased their reading age, 49% by 3-6+ months and 42% by 1-3 months.

Incremental reading-age improvement

Above the expected level of progress when support is given for different lengths of time

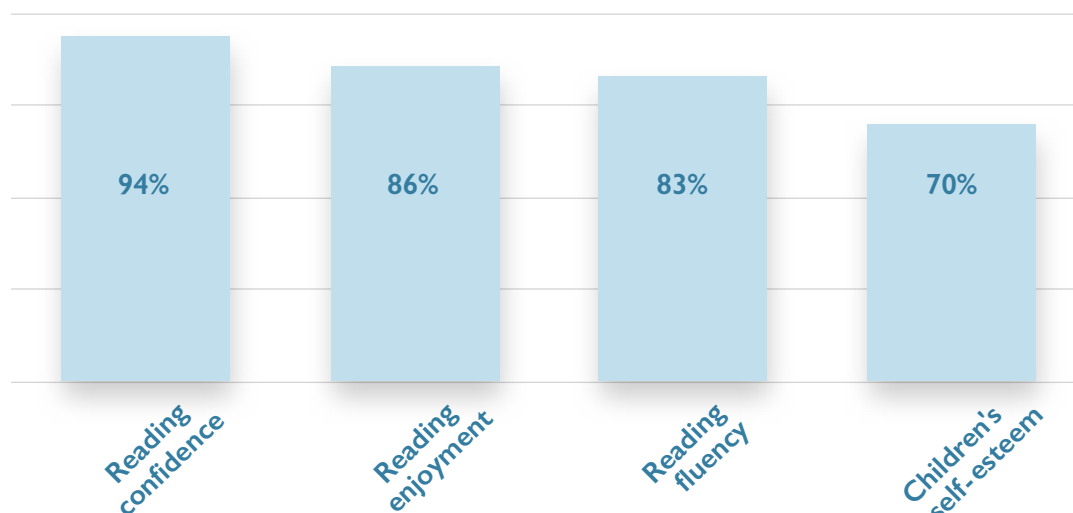


- Feedback from schools highlights the value of having a reading volunteer who can commit for a minimum of a year. The majority of children (53%) receive weekly support across a full academic year of three terms with a further 10% receiving a tailored length of support to meet the needs of the child. Schoolreaders volunteers commit to a minimum of one year's volunteering which means that they are able to continuously support the children identified by their school for as long as they need.

For how long is each child supported?

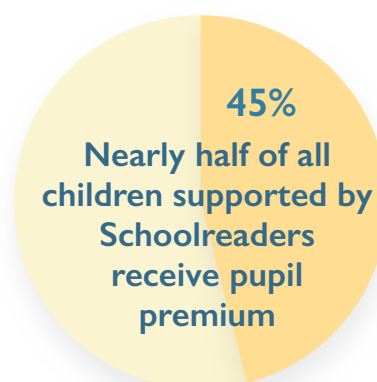
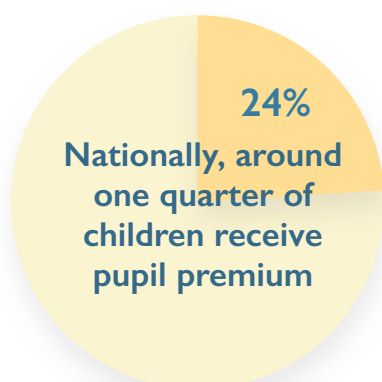


The 2024 impact research results showed that reading volunteers had the following positive impact on children:



Prioritising the Most Disadvantaged Children

- One of Schoolreaders key objectives is to reach those children with the greatest need, in school. This year's results show that our on-going commitment to targeting support to schools in areas of highest deprivation is working. The end of year survey showed that volunteers support 45% of pupil premium children, compared to the national average of 24% of school aged children in that category.



- Our end of year school survey showed that:
 - 29% of the children supported by Schoolreaders had Special Education Needs and Disabilities (SEND) versus a national average of 17.1% in primary schools.
 - 24% of the children supported by Schoolreaders have English as an Additional Language (EAL) compared to the national average of 22.8%.

Additional Benefits to Children

Beyond reading improvement, schools consistently report a range of other significant benefits to children supported by a Schoolreaders volunteer. These include enhanced self-esteem, confidence, social skills, and relationship-building abilities. Schools also emphasise the importance of our volunteers as positive role models. For many children, the stability of regular, one-on-one adult support is invaluable - especially for those who may lack this kind of support elsewhere. Additionally, the voluntary nature of the support creates a unique dynamic, with children responding positively to the special relationship they develop with their volunteer, which differs from their interactions with teaching staff.

2023/24 Volunteer Facts and Impact (from 1,382 volunteer respondents)

Our Schoolreaders volunteers are key in delivering the charity's aim to improve children's literacy and life chances. We focus on the volunteer journey, providing support to optimise the experience of volunteering through Schoolreaders in their partner school. We provide two mandatory training modules for new volunteers, training updates, and the Schoolreaders team are at the end of the phone to answer queries and offer support. Encouraging on-going communication is central to our volunteer stewardship, and opportunities include: regular on-line forums for both new and existing volunteers, in-person county volunteer events and a highly interactive, private volunteer Facebook group where experiences and best practice can be shared.

Our end of year survey results show consistently happy volunteers. Volunteer satisfaction and retention figures reflect how much they enjoy their experience:

Volunteer satisfaction: 89% of volunteers rate their school experience as excellent or good

Over 2.5 million one-to-one reading sessions delivered

99.7% of volunteers would recommend becoming a Schoolreaders volunteer

This year 96% of volunteers plan to continue volunteering with Schoolreaders in 2024-25

Volunteer time commitment: our volunteers spent an average of 2.7 hours in school each week. This is a significant investment of time which, alongside their minimum commitment of one year's volunteering, provides a rich resource of reading support to our partner schools and their children.

Key volunteer motives: 86% of volunteers stated the main reason for volunteering as being able to make a difference to the lives of others and 72% felt an increased sense of purpose and value.

Cost-efficiency and Value of the Schoolreaders Model

The Schoolreaders model is also extremely cost-effective due to the very high volunteer weighting. For every Schoolreaders staff member there are 130 volunteers (130:1). This means that every £1 invested in Schoolreaders is highly leveraged and results in a very low cost to support a child. For the 2023/24 school year the cost was £40 per child per year i.e. a cost of just £40 to provide a child with a whole year's weekly one-to-one reading support. This represents excellent value for the transformational outcome derived from the service of improving reading ability for children at the crucial stage of primary school.

If we were to monetise the value of our volunteers' hours, the value of total hours would equate to a minimum of £2,575,757 at the National Living Wage rate for the 2023/24 year. The estimated value of our volunteers' time since we started in 2013 is almost £8 million.



School quotes

“We could not have envisaged the positive impact Schoolreaders would have had on our pupils. Our lowest 20% of pupils have developed a love of reading. The volunteers genuinely care and are passionate about ensuring children enjoy reading/being read to.”

- Schoolreaders School, Merseyside

“The reading volunteers are an asset to our school and we love and appreciate them being part of our team. Thank you so much for sending us such wonderful adults to help enhance reading in our school.”

- Bushey Manor, Hertfordshire

“We love our reading volunteers at school and are so very grateful for the difference they make to our most vulnerable children. The relationships they build are key to the progress and confidence in reading we see.”

- St Dennis Primary Academy, Cornwall

“Our Schoolreaders volunteers ensure that children have the opportunity to read 1:1 with an adult on a weekly basis... We serve a disadvantaged community, with the vast majority of children never reading at home, so the impact of having someone listen to them read cannot be over-estimated. Our volunteers show compassion and empathy for all our learners and we are extremely grateful for their time and support.”

- Devonshire Primary Academy, Lancashire

“The work you are doing is having a huge impact in our school, as I am sure that it is in many schools across the country.”

- Waulud Primary School, Bedfordshire



Volunteer Quotes

“It’s always great to see some of the children putting their hand up to read voluntarily rather than being coaxed, and to see the children who are not confident in reading gradually improving.”

- Schoolreaders Volunteer, London

“One little boy was very reluctant to read. Never had his book or reading record. But with perseverance and lots of encouragement and motivation by the end of the year he had gone up several levels with increased fluency and confidence and thanked me for being the ‘best reading lady ever’!”

- Schoolreaders Volunteer, London



“I have enjoyed my weekly sessions enormously. It has been a particular pleasure to see my more reluctant readers grow in confidence through the year so that by the year end they are reading fluently and confidently. More importantly my readers are all now reading more and for pleasure. One of my Year 3’s is so enthusiastic he wants to have his own library!”

- Schoolreaders Volunteer, Devon

“I’m not able to give a lot of time as I work full time, and have to say I did wonder at the start if I was really helping at all. But at the end of the first term, a year 5 boy I’d been reading with got his book, turned to the last chapter and told me he’d been waiting for me to come in so he could finish his book - he’d been saving the last chapter all week to read with me! After that, I knew that even the 10 minutes I spent once a week with the children had an impact.”

- Schoolreaders Volunteer, Hampshire

“I really enjoy my time in school, the staff are welcoming, helpful and accommodating. The children, from diverse backgrounds and heritage, are polite, enthusiastic and they are pleased to spend time reading and chatting about the books individually. Listening to children read is a splendid way to spend an afternoon.”

- Schoolreaders Volunteer, South Yorkshire

“One little boy who when I first met negotiated every time over the number of pages he would read. The last term he walked in with two books and I asked which he would prefer to read...and off he went page after page and chatting about the story. Brought tears to my eyes!”

- Schoolreaders Volunteer, Northamptonshire

Quotes from our Beneficiaries, the children



“I never really liked reading and never saw the point of it. Until you heard me read and give out fab stickers and you make it fun.”

“I think reading is important because it gets you ready for your life ahead. If you can't read, your life would be much harder.”

“I want to be an actor when I'm older, so I need to learn to read lots of scripts!”

“I like the idea of having people come in to read because having a different adult there you get to hear their different opinions about the book. Also, if you read with different people it helps with your confidence.”



2023/24 - Our Funders and Supporters

Every single donation makes a difference to Schoolreaders and we would like to thank everyone who has supported us this year, whether this has been through making a regular monthly donation, taking part in or donating to a fundraising event, pledging to leave a legacy, corporate support or sponsorship, or supporting the charity with a grant. Every supporter and funding partner helps to make our work possible and on behalf of the children who have benefitted from improved literacy, we would like to extend a huge 'thank you' to you all.

Partners and Organisations

We cannot name everyone, but we would like to recognise the following donors for their significant support in 2024:

The J Reginald Corah Foundation Fund, Kindred, Moonlight Publishing, Simons Developments, Specsavers, The October Club, Times Tables Rock Stars, Tritax Big Box REIT plc, What on Earth! Magazine, The Wob Foundation.

Moonlight Publishing



What on Earth! Magazine

What on Earth!
Magazine

The Wob Foundation



“We are delighted to support Schoolreaders. At Tritax, we understand that the opportunities afforded to children create a life-long impact. When a child is able to read well upon entering secondary school, their life-chances are improved and they are better able to reach their full potential. When our children have opportunities to flourish academically, whole families and entire communities benefit. By investing in Schoolreaders, we know that we are supporting the achievements of the next generation in our areas.”

- Hana Beard, Chair of the Tritax Social Impact Foundation

Charitable Trusts 2023/24

The Buffini Chao Foundation



David Laing Foundation



The Eveson Trust



The Dulverton Trust

THE DULVERTON TRUST

Essex Community Foundation
Funding through the Chrysalis Fund and
the Essex Education Fund



The Garfield Weston Foundation



Suffolk Community Foundation
Funding through
Frank Jackson Foundation Fund



“The Bedfordshire Charitable Trust is delighted to have been one of Schoolreaders earliest supporters. We remain proud that our recently reiterated support has played a part in enabling the Charity to expand its important work from its beginnings in Bedford to the delivery of a nationwide service that supports many thousands of emerging readers.”

- Richard Ward, CEO, the Bedfordshire Charitable Trust

“We support Schoolreaders because it aligns clearly with our foundation aims and objectives, and we are confident in the charity's ability to deliver the outcomes it targets.”

- The GIL Charitable Trust

“We supported Schoolreaders for four years because we were impressed with their work and with the progress they have made in expanding their reach. Schoolreaders is a well organised, effective charity, and we have enjoyed being involved with them.”

- The Lujenna Trust

Individuals

Many individuals have shown incredible generosity this year, including members of our newly formed 100 Club. We are especially grateful for this highly valued, continuous support during the cost-of-living crisis.

2024/25 Plans

Following the strong growth of the 2023/24 year (a 33% increase in partner schools and a 46% increase in the number of children supported) we will continue our expansion in a planned, strategic way, focusing on reaching the most disadvantaged children. We will also extend our reach in the North of England in Year 2 of our three year project enabled by The October Club. As well as recruiting new volunteers, we aim to increase the length of time volunteers are actively supporting children in school beyond their original commitment of one year, continuing improvements in support, training and communication. Given the demand by schools for Schoolreaders volunteers our target is to be supporting 35,300 children each week by the end of 2024/25.

Retain safeguarding as a top priority of the organisation.

- Every volunteer to undertake mandatory Schoolreaders Safeguarding training alongside that offered by their partner school
- All Schoolreaders volunteers to attain enhanced DBS clearance before starting reading in school
- Review Safeguarding policies annually and retain Safeguarding as a fixed agenda item at every trustee, senior management and education team meeting
- Education and Safeguarding Advisory Group to meet termly

Provide 35,300 children with weekly one-to-one in-school reading support by the end of August 2025, prioritising the most disadvantaged children.

- Expand reach to 1,750 partner schools by August 2025
- Prioritise areas of greatest need and reaching disadvantaged children, alongside offering volunteer applicants the opportunity to volunteer locally within their community
- Increase the length of time volunteers are actively supporting children in school beyond their original commitment of one year, continuing improvements in support and training

Continue to improve measurement of the impact of the Schoolreaders provision.

- Continue annual surveys with volunteers and schools
- Look for new ways to measure our impact, including with third party specialists

Improve the robustness and efficiency of the charity.

- Continue to integrate systems and look for automations to improve data accuracy, reduce administration time and keep costs low.

Continue to evaluate and respond to shifts in the child literacy, education and literacy charity landscape.

Successfully transition to a new CEO from October 2024.

Evaluate our approach to equality, diversity and inclusion.

- Working group to evaluate EDI approach and recruitment of trustees, staff and volunteers

Further develop our fundraising strategy and long-term funding resilience.

- To raise an income of £1,095,000 and have an expenditure of £1,305,000 (including £210,000 funding brought forward from The October Club award in 2023/24).
- Ensure that funding bids are 'best-in-class' and that current supporters are stewarded to a very high standard.

Fundraising Statement

Schoolreaders greatly appreciates the generosity of all our supporters. Donations and grants allow us to work towards achieving our vision for every child to read well. We seek to secure consistent, continuous funding for our work by maintaining a diverse range of fundraising activities which engage external organisations and individuals.

A significant portion of Schoolreaders income is received from charitable trusts and corporate foundations. We follow a structured and ethical approach to applying for, and managing these grants by undertaking due diligence before approaching a grant-making body and confirming eligibility and alignment. We submit truthful and reflective applications and, if successful, closely follow the reporting requirements of the grant-making body and provide bespoke updates highlighting the impact of their support.

Individuals, corporate partners and community groups also support us by organising and taking part in fundraising activities and events, making donations or leaving gifts in wills. We work with a wide range of companies generating income from Charity of the Year partnerships, sponsorship packages, employee fundraising and cause-related marketing. We also occasionally undertake direct mail and public appeals in accordance with the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018.

To demonstrate our commitment to best practice in fundraising, Schoolreaders is registered with the Fundraising Regulator. We commit to its Fundraising Promise and our fundraising team follow its Code of Fundraising Practice; in addition, we carry out our own robust compliance process and training to ensure our fundraising procedures are legal, open and respectful. We also ensure that the ways in which we fundraise meet our own organisational values:

- **Integrity:** We treat our supporters with the utmost respect, honesty, and integrity and never place undue pressure on anyone to donate. Nor do we solicit or accept donations from any vulnerable individuals. We follow and work by the Chartered Institute of Fundraising's guidance on treating people fairly.
- **Inclusive:** We seek to make our fundraising and our communications as inclusive and accessible as possible. We want to enable everyone who wishes to support Schoolreaders to do so in a way that suits them, which is outlined in our Equality, Diversity and Inclusion (EDI) Charter.
- **Trusted:** We abide by our supporters' wishes in relation to how we use any personal data and information entrusted to us, and follow all legislation in relation to responsible fundraising practices and handling personal information.
- **Inspiring:** We show donors how their support directly impacts and improves child literacy across the nation.

We value all feedback about our work. We have a complaints policy and are committed to dealing with all complaints constructively, impartially and effectively. During this financial year, we have received one minor complaint relating to legacy fundraising, which received an immediate response.

Legal and Governance Information

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have complied with the Charities Act 2011 in determining the activities planned by the charity.

1. The objectives of the charity are clear: to advance education by providing and assisting the provision of literacy support in such ways as the charity trustees think fit, including the provision of volunteers to primary schools to listen to pupils read and encourage their reading skills.
2. All aims and activities undertaken are intended to further Schoolreaders charitable objectives.
3. The people who receive support are entitled to do so according to the criteria set out in the charity's objectives. All of Schoolreaders work is focused on its target beneficiaries: children.

Structure, Governance and Management

Organisation Structure

The charity is governed by a Board of Trustees who normally meet six times per year and attend an annual strategic planning meeting with the Senior Management Team. The trustees are responsible for ensuring that the charity is well-managed and operates in line with its objectives, legal obligations and its budget. When necessary, the trustees seek advice and support from the charity's professional advisers. A trustee can hold office for a period of three years and may be re-appointed if they remain appropriately qualified for the role.

There is a Senior Management Team of five, led by the CEO, who manage and run the charity on a daily basis including the roles of: schools liaison, education, fundraising, volunteer management, marketing and PR, finance, design and IT. There are a number of specialist advisors and sub-committees supporting the operation.

The charity is very volunteer-weighted and benefits from volunteer support ranging from trustee and advisory roles to executive involvement, county-centric planning and operations, and of course our Schoolreaders reading volunteers, without whose commitment and time none of the operation would happen.

Key Management Personnel

The Board considers that the CEO and Senior Management Team are responsible for directing and operating the charity on a day-to-day basis. Salary and remuneration of key personnel are reviewed annually in line with industry benchmarking.

Recruitment and Appointment of new Trustees

The identification of potential new trustees is carried out by the Board, the aim being to appoint those with the appropriate expertise and experience to contribute effectively to the strategy and governance of the charity. New trustees are appointed in line with the Safer Recruitment process and are thoroughly briefed on the history of the charity, the responsibilities of the trustees, current objectives, future plans and the charity's day-to-day management.

The trustees have identified and assessed the principal risks to which the charity may be exposed and are satisfied that there are strategies and procedures in place to monitor and mitigate these risks as far as possible.

A risk register and map are maintained, measuring the weight and likelihood of a risk occurring. This is reviewed regularly by the Senior Management Team and annually by the trustees, and by exception should the risk environment change significantly.

The principal risks that have been identified and assessed regularly are:

- Governance and management - this considers risks associated with strategic direction, management and performance including the skills and training of the trustees.
- Operational - this looks at the risks inherent in the charity's activities, including external factors that might affect the recruitment and management of volunteers and schools. The priority in this area is the safeguarding of children.
- Financial - this includes risks regarding budgetary control, fundraising, expenditure, cashflow and reserves.
- Laws and regulations - this looks at the risks associated with compliance and non-compliance with external laws and regulations, including government policies, and internal regulations and policies.
- External - this looks at the risks associated with changes outside the control of the charity including environmental and economic changes.

Financial Review

Financial summary

There was a net increase in funds for the year of £669,117 (2023 £9,637). Income for the year was £1,664,046 (2023 £747,414). Total expenditure for the period was £994,929

(2023 £737,777). At the end of the financial year unrestricted reserves are £691,531 (2023 £579,094). Of these, free reserves are £687,220 (2023 £562,679).

Donated Services

Schoolreaders has benefitted greatly from the kindness and generosity of many people and organisations who have given their time, expertise and wisdom across a variety of disciplines and areas of operation, allowing the organisation to thrive. We are extremely grateful to each and every one.

A major benefit of the model is the very high volunteer to staff ratio (130:1). This means that we are able to operate in a highly cost-efficient manner with low overheads. This year the combined value of all our volunteers' time, at every level of the organisation, is estimated at well over £2.5 million (on an equivalent National Living Wage basis).

Investments

The charity's investment policy has been developed to ensure reserves are invested prudently in highly liquid investments with minimum risk to capital value and with optimal return. Cash balances are only deposited with institutions with a rating of A- or above and all investment decisions comply with the charity's overall corporate ethical policy.

Reserves Policy

The trustees keep the reserves policy for the charity under review in light of its growth, future plans and financial risks. The reserves target is to maintain free reserves at between 6 and 9 months' average budgeted operating costs. These reserves include only realised, unrestricted reserves and therefore exclude restricted or other designated funds or grants pledged but not yet received. Free reserves at 31st August 2024 were equivalent to 7.7 months' average expected operating costs for the forthcoming year. The trustees consider the current level of reserves as prudent and sufficient given the charity's growth, strategic plans and the current economic climate.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011 and Charity (Accounts and Reports) Regulations 2008, and the provisions of the trust deed require the trustees to prepare financial statements for each financial year which give a true and

fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

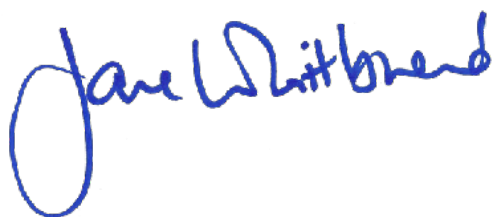
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

In so far as the Trustees are aware:

- there is no relevant information of which the group's auditor is unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

On behalf of the Board



Jane Whitbread
Chair of Trustees, 22nd April 2025

Independent Auditor's report

Opinion

We have audited the financial statements of Schoolreaders for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102; The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity 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 charity'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 that included in the Trustees' Annual Report set out on pages 1 to 33, 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 this gives rise to 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient and proper accounting records; or
- the charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Other Matters

The financial statements of the charity for the year ended 31 August 2023 were unaudited.

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 32, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, the Charities Act 2011, Charities SORP 2019 and tax legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate entries including journals to overstate revenue or understate expenditure and management bias in accounting estimates.

Audit procedures performed by the engagement team included:

- discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
- gaining an understanding of management's controls designed to prevent and detect irregularities; and
- identifying and testing journal entries.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [https:// www.frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Steve Robinson FCA

Senior Statutory Auditor

For and on behalf of Mercer & Hole LLP

Chartered Accountants and Statutory Auditors

The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1BP

22nd April 2025

Statement of Financial Activities

For the year ended 31st August 2024

		2024	2024	Year ended 2024	Year ended 2023
		Unrestricted	Restricted	Total Funds	Total Funds
	Note	£	£	£	£
Income					
Grants & donations	2	589,241	251,400	840,641	694,785
Fundraising events	2	63,657	700,575	764,232	27,472
Gift Aid	2	21,656	-	21,656	4,880
Income from other trading activities	3	2,638	-	2,638	14,604
Other income	3	250	-	250	-
Interest Income	4	34,629	-	34,629	5,673
Total income		712,071	951,975	1,664,046	747,414
Expenditure					
Raising funds	5	165,341	10,521	175,862	241,829
Charitable activities	6	434,293	384,774	819,067	495,948
Total expenditure		599,634	395,295	994,929	737,777
Net income and net movement in funds for the year		112,437	556,680	669,117	9,637
Reconciliation of Funds					
Total funds brought forward		579,094	65,948	645,042	635,405
Total funds carried forward		691,531	622,628	1,314,159	645,042

Comparative Statement of Financial Activities

For the year ended 31st August 2023

		2023	2023	Year ended
		Unrestricted	Restricted	2023
				Total Funds
	Note	£	£	£
Income				
Grants & donations	2	464,590	235,075	699,665
Fundraising events	2	25,429	2,043	27,472
Income from other trading activities	3	3,794	10,810	14,604
Other Income				
Interest income	4	5,673	-	5,673
Total income		499,486	247,928	747,414
Expenditure				
Raising funds	5	196,961	44,868	241,829
Charitable activities	6	269,459	226,489	495,948
Total expenditure		466,420	271,357	737,777
Net income and net movement in funds for the year		33,066	(23,429)	9,637
Reconciliation of Funds				
Total funds brought forward		546,028	89,377	635,405
Total funds carried forward		579,094	65,948	645,042

Balance Sheet

At 31st August 2024

	Note	2024 Unrestricted £	2024 Restricted £	2024 Total Funds £	2023 Total Funds £
Fixed assets					
Tangible fixed assets	12	4,311	-	4,311	11,971
Current assets					
Stock		1,657	-	1,657	3,123
Debtors	13	44,457	-	44,457	17,675
Current asset investments	14	606,419	520,211	1,126,630	520,030
Cash at bank and in hand	14	76,512	102,417	178,929	135,812
		729,045	622,628	1,351,673	676,640
Creditors					
Amounts falling due within one year	15	41,825	-	41,825	43,569
Net current assets		687,220	622,628	1,309,848	633,071
Total assets less current liabilities		691,531	622,628	1,314,159	645,042
Net assets		691,531	622,628	1,314,159	645,042
Funds					
Unrestricted funds	16	691,531	-	691,531	579,094
Restricted funds	16	-	622,628	622,628	65,948
Total funds		691,531	622,628	1,314,159	645,042

The financial statements were approved by the Board of Trustees on xx April 2025 and were signed on its behalf by:

Jane Whitbread, Chair of Trustees, 22nd April 2025

The notes at pages 42 to 51 form part of these accounts.

Statement of Cash Flows

For the year ended 31st August 2024

	2024		2023
	£	£	£
Net movement in funds		669,117	9,637
Adjustment for:			
Depreciation	4,881		8,303
Investment income	(34,629)		(5,673)
		<u>(29,748)</u>	<u>2,630</u>
Decrease/(Increase) in stock	1,465		440
Decrease/(Increase) in debtors	(26,782)		(5,875)
Decrease/(Increase) in creditors	(1,744)		26,425
		<u>(27,061)</u>	<u>20,990</u>
Net cash from operating income		612,308	33,257
Investing activities			
Purchase of Fixed Assets	(3,422)		(7,968)
Disposal of Fixed Assets	6,202		183
Investment income	34,629		5,673
		<u>37,409</u>	<u>(2,112)</u>
Net change in cash and cash equivalents		<u>649,717</u>	<u>31,145</u>
Cash and cash equivalents at start of year		<u>655,842</u>	<u>624,697</u>
Cash and cash equivalents at the end of year		<u><u>1,305,559</u></u>	<u><u>655,842</u></u>

1. Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice. The charity meets the definition of a public benefit entity under FRS 102.

Statement of compliance

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) (second edition - October 2019) (effective 1 January 2019) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011).

Going concern

The accounts have been prepared on a going concern basis. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Income

All income, including grant income receivable in future accounting periods, is included on the Statement of Financial Activities when the charity is entitled to the income, it is probable that it will be received, and the amount can be quantified with reasonable accuracy.

Expenditure and allocation and apportionment of costs

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Fundraising costs are those costs attributable to generating income for the charity. The costs of charitable activities comprise all costs incurred in the pursuit of the charitable objectives of the charity. Support costs are those costs which do not relate to a single activity and have been apportioned between fundraising costs and charitable activities on a basis consistent with the use of resources.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Notes to the Financial Statements - continued

For the year ended 31st August 2024

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Gifts in kind

Donated goods received to give away are recognised in income and expenses at fair value.

Fixed Assets and Depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation. Items with a unit cost below £500 are written off through the Statement of Financial Activities unless a number of items bought together with a unit cost below that value exceed £500 in total. Depreciation is calculated on a monthly basis so as to write off the unit cost of an asset, less its estimated residual value, on a straight-line basis over the useful economic life of that asset as follows:

- Office furniture and equipment 33%

Stock

Stock is valued at the lower of cost and net realisable value.

Debtors

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

Current asset investments

Current asset investments represent liquid investments with a maturity date of less than 24 months at the balance sheet date.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Liabilities & creditors

Liabilities & creditors are recognised when the entity has an obligation to transfer economic benefits as a result of past transactions or events.

Notes to the Financial Statements - continued

For the year ended 31st August 2024

Pension costs

The Charity contributes to a defined pension contribution scheme for the benefit of its employees. Contributions are recognised in the financial statements when due.

Key accounting estimates and areas of judgement

In the application of the charity's accounting policies, management are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Reason for no prior audit

The financial statements for the prior year were not subject to an audit as Schoolreaders CIO qualified for an exemption under allowing entities below a specific revenue threshold to forgo an audit requirement. As a result, the opening balances for the current year were not previously audited, however, appropriate procedures were performed to assess their reliability in relation to the current year's financial statements.

2. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Year ended 31.08.24 Total Funds £	Year ended 31.08.23 Total Funds £
Grants	364,697	200,300	564,997	590,425
Donations	224,544	51,100	275,644	104,360
Legacies	-	-	-	-
Gift Aid	21,656	-	21,656	4,880
Grants and donations	610,897	251,400	862,297	699,665
Fundraising events	63,657	700,575	764,232	27,472
	674,554	951,975	1,626,529	727,137

Fundraising events income in Year Ended 31.08.24 includes one-off event income from The October Club amounting to £653,189, to be spent over three years.

Notes to the Financial Statements - continued

For the year ended 31st August 2024

Grants received and due, included in the above, are as follows:

	Unrestricted Funds £	Restricted Funds £	Total 31.08.24 £	Total 31.08.23 £
J Reginald Corah Foundation	-	1,200	1,200	1,200
Jack Lane Charitable Trust	-	-	-	1,200
David Laing foundation	-	25,000	25,000	-
Eveson Trust	-	10,000	10,000	-
Buffini Chao Foundation	25,000	-	25,000	5,000
Funding from Essex Community Foundation through:				
The Michael Prately Charitable Fund	-	-	-	1,500
The Chrysalis Fund	-	4,000	4,000	5,250
The Essex Education Fund	-	2,800	2,800	-
Funding from Suffolk Community Foundation through:				
The Frank Jackson Foundation	-	5,000	5,000	-
The Hill Family Fund	-	-	-	2,000
The Bluebell Fund	-	-	-	2,000
Garfield Weston Foundation	-	-	-	40,000
The Dulverton Trust	25,000	-	25,000	25,000
Other	314,697	152,300	466,997	507,275
	364,697	200,300	564,997	590,425

3. Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	Year ended 31.08.24 Total Funds £	Year ended 31.08.23 Total Funds £
Income from events: auction and ticket sales	-	-	-	12,615
Sales of Christmas cards	2,638	-	2,638	1,989
Other	250	-	250	-
Total	2,888	-	2,888	14,604

Notes to the Financial Statements - continued

For the year ended 31st August 2024

4. Investment income

The charity's investment income of £34,629 (2023 £5,673) arises from money held in interest-bearing deposit accounts and investments in short-dated government securities and other cash equivalents.

5. Raising funds

	Unrestricted Funds	Restricted Funds	Year ended 31.08.24 Total Funds	Year ended 31.08.23 Total Funds
	£	£	£	£
Research, preparation and stewarding of funding applications; monitoring; events and reporting	165,341	10,521	175,862	241,829

6. Charitable activities

	Unrestricted Funds	Restricted Funds	Year ended 31.08.24 Total Funds	Year ended 31.08.23 Total Funds
	£	£	£	£
Provision of Schoolreaders service:				
Service delivery	182,662	232,735	415,397	313,078
Service management	126,817	47,509	174,326	42,256
Financial management	1,446	7,312	8,758	13,359
Office and other staff costs	77,257	60,618	137,875	65,807
Printing & marketing	9,855	14,688	24,543	9,353
Computer & database costs	29,459	14,109	43,568	27,135
Governance costs:				
Financial management	4,134	7,000	11,134	22,997
Insurance	2,663	803	3,466	1,963
	434,293	384,774	819,067	495,948

Notes to the Financial Statements - continued

For the year ended 31st August 2024

7. Expenditure analysis

	Raising funds	Schoolreaders service	Support	Governance	Total
	£	£	£	£	£
Service delivery	94,893	420,890	25,183	-	540,966
Service management	23,327	64,915	67,219	-	155,461
Financial management	-	9,974	37,879	11,134	58,987
Office and other staff costs	8,800	89,413	42,431	-	140,644
Printing & marketing	3,893	24,543	-	-	28,436
Computer & database costs	1,835	43,262	2,122	-	47,219
Events & other fundraising costs	10,509	6,880	-	-	17,389
Investment Management	-	-	2,361	-	2,361
Insurance	-	-	-	3,466	3,466
	<u>143,257</u>	<u>659,877</u>	<u>177,195</u>	<u>14,600</u>	<u>994,929</u>
Support costs	30,123	147,072	(177,195)	-	-
Governance costs	2,482	12,118	-	(14,600)	-
Total expenditure	<u>175,862</u>	<u>819,067</u>	<u>-</u>	<u>-</u>	<u>994,929</u>

8. Net income

Net income is stated after charging:	Year ended	Year ended
	31.08.24	31.08.23
	£	£
Depreciation	4,881	8,303
Independent Examiner fees	10,800	2,160
	<u>15,681</u>	<u>10,463</u>

Notes to the Financial Statements - continued

For the year ended 31st August 2024

9. Staff costs

The average number of employees in the year was 23 (2023 - 20).

No employees had emoluments in excess of £60,000 (2023 - none).

Total employment benefits of key management personnel were £111,914 (2023 - £130,790).

Total staff costs paid in the year are as follows (2023 - £494,909):

	Year ended 31.08.24	Year 31.08.23
	£	£
Gross salaries	517,953	453,534
Social Security costs	33,518	31,990
Pension contributions	11,177	9,385
	<u>562,648</u>	<u>494,909</u>

10. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 (2023 £Nil).

Trustees' expenses amounting to £Nil were paid during the year ended 31 August 2024 (2023 £Nil).

11. Auditor's remunerations

The auditor's remuneration constituted an audit fee of £10,800 (2023 £nil).

12. Tangible assets

	2024	2023
Cost	£	£
At 1 September	25,953	18,260
Additions	3,422	7,968
Disposals	(12,224)	(275)
At 31 August	<u>17,151</u>	<u>25,953</u>
Depreciation		
At 1 September	13,982	5,771
Disposals	(6,023)	(92)
Charge for the year	4,881	8,303
At 31 August	<u>12,840</u>	<u>13,982</u>
Carrying Amount		
At 1st September	<u>11,971</u>	<u>12,489</u>
At 31st August	<u>4,311</u>	<u>11,971</u>

These are all restricted funds

Notes to the Financial Statements - continued

For the year ended 31st August 2024

13. Debtors

	Unrestricted Funds £	Restricted Funds £	Total Funds 31.08.24 £	Total Funds 31.08.23 £
Debtors	17,349	-	17,349	6,248
Prepayments	20,308	-	20,308	9,328
Accrued income	6,800	-	6,800	2,099
Total Debtors	<u>44,457</u>	<u>-</u>	<u>44,457</u>	<u>17,675</u>

14. Cash and asset investments*

	2024 Total Funds £	2023 Total Funds £
Current asset investments	1,126,630	520,030
Cash at bank and in hand	<u>178,929</u>	<u>135,812</u>
Total cash and cash equivalents	<u>1,305,559</u>	<u>655,842</u>

* The increase in cash and cash equivalents from £655,842 to £1,305,559 is mainly accounted for by a donation of £653,189 which is to be spent over 3 years – see Statement of Cash Flows and Note 2. This is made up of £622,628 restricted and £682,931 unrestricted funds.

15. Creditors: amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	Total Funds 31.08.24 £	Total Funds 31.08.23 £
Creditors and accruals	<u>41,825</u>	<u>-</u>	<u>41,825</u>	<u>43,569</u>

Notes to the Financial Statements - continued

For the year ended 31st August 2024

16. Movement in funds

	At 31.08.23 £	Income £	Expenditure £	At 31.08.24 £
Unrestricted funds				
General fund	579,094	712,071	(599,634)	691,531
Restricted funds				
Total	65,948	951,975	(395,295)	622,628
TOTAL FUNDS	645,042	1,664,046	(994,929)	1,314,159
	At 31.08.23 £	Income £	Expenditure £	At 31.08.24 £
Unrestricted funds				
General fund	546,028	499,486	(466,420)	579,094
Restricted funds				
Total	89,377	247,928	(271,357)	65,948
TOTAL FUNDS	635,405	747,414	(737,777)	645,042

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

	Balance at 31.08.23 £	Income £	Expenditure £	Balance at 31.08.24 £
Unrestricted funds	579,094	712,071	(599,634)	691,531
Restricted funds:				
Bedfordshire*	14,142	24,462	(38,604)	-
East Yorkshire*	2,447	-	(2,447)	-
Future expansion***	25,000	-	(25,000)	-
House of Commons Event****	-	10,000	-	10,000
Newark*	-	10,000	-	10,000
Operations Coordinator**	12,165	-	(12,165)	-
Other Counties*	-	228,144	(110,522)	117,622
Printing & Software***	-	16,952	(16,952)	-
Rent***	-	8,668	(8,668)	-
The October Club*****	8,394	653,189	(176,577)	485,006
Wiltshire*	3,800	560	(4,360)	-
Total restricted funds	65,948	951,975	(395,295)	622,628
TOTAL FUNDS	645,042	1,664,046	(994,929)	1,314,159

See following page for notes relating to this table

Notes to the Financial Statements - continued

For the year ended 31st August 2024

Notes relating to Table 16, Movement in Funds, on previous page

- * Schoolreaders operations in specific counties.
- ** Restricted to the funding of Operations Coordinator posts.
- *** Funds restricted to specific areas of spend.
- **** Funds towards an event at the House of Commons in October 2024 to mark Schoolreaders 10th anniversary.
- ***** The October Club event held in October 2023 to raise funds for Schoolreaders to expand its service into Northern counties over a three-year period.

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Tangible Fixed Assets	4,311		4,311	11,971
Investments	606,419	520,211	1,126,630	520,030
Current Assets	122,626	102,417	225,043	156,610
Current Liabilities	(41,825)		(41,825)	(43,569)
Total	<u>691,531</u>	<u>622,628</u>	<u>1,314,159</u>	<u>645,042</u>

18. Related party transactions

Donations without conditions received from related parties in the year totalled £38,058 (2023 £38,736).

19. Financial commitments

Financial commitments at 31 August 2024 amounted to £16,537 (2023 £14,977).

Schoolreaders



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Schoolreaders CIO
Registered Charity: 1159157



Schoolreaders CIO
for the year ended 31st August 2024