



Schoolreaders

2019 Annual Report

Report of the Trustees and Independently Examined Financial Statements
for the year ended 31 August 2019 for Schoolreaders CIO

www.schoolreaders.org

Registered Office: 6 Trull Farm Buildings, Tetbury, Gloucestershire, GL8 8SQ

Registered Charity: 1159157

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Reference and Administrative Details

Registered Office

6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

Trustees

Mrs Jane Whitbread – Chair
Mr Steven Bryan
Miss Lucy Copeman
Mrs Alex Moore - appointed 17/10/18
Mr Michael Scott
Mr Shannan Stevenson - appointed 17/10/18
Mrs Vicki Wienand

Independent Examiner

C Airey FCCA of
George Hay Partnership LLP
Chartered Accountants
Brigham House
93 High Street
Biggleswade
Bedfordshire
SG18 0LD

Administrators

The Trust Partnership
6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

Administration Office

Schoolreaders CIO
Bedford Heights
Brickhill Drive
Bedford
MK41 7PH

Governing document

CIO - Foundation Registered
11 November 2014.

Registered Charity number

1159157

Chairman's Report

The fifth year of operation of Schoolreaders has been transformative in that it has transitioned from an emergent charity, operated largely by a supportive third party, to a stand-alone independent organisation. This was planned from the start, and it is very satisfying to see that the plans have come to fruition with Schoolreaders opening a Bedford-based office and building its own organisational structure, operations and plans for sustainability, now that its model and the value of its provision have been proven. The overall need for this unique service is as great as ever, with one in four children leaving primary school not reaching the expected standard of reading.

It has been another year of significant results. Some key facts for the year are as follows:

- At the end of the year there were more than 1,050 volunteers (700 in 2018) providing over 10,000 children (7,000 in 2018) with one-to-one reading support every week in 526 primary schools (374 in 2018).
- Over 300,000 individual reading sessions with a child were provided by volunteers over the year.
- New targeting and mapping developments enhanced our ability to prioritise areas of greatest need.
- Income exceeded target for the year at £339,196 (£282,598 in 2018), whilst expenditure was less than budgeted at £264,801 (£200,478 in 2018), resulting in an increase in unrestricted reserves, thereby making good progress towards the reserves target of 6 months of operating costs.
- Our annual feedback research on impact and outcomes, carried out with the support of The Institute for Research in Education at the University of Bedfordshire, was extended to provide an assessment by our partner schools of the reading age improvement directly attributable to the Schoolreaders support. The extremely positive results from the school respondents assessed the additional increase in reading age of the children supported over 3 terms as follows:

37 % of children increased their reading age by an additional 1-3 months

58% of children increased their reading age by an additional 3-6+ months

The research also reinforced last year's positive results with:

- 92% of schools noting the positive impact on the children's reading confidence, 85% on reading enjoyment, 78% on reading fluency and 73% on the children's self-esteem.
- 95% of schools rating the skills and competency of our volunteers as good or excellent.

Schoolreaders is unique in offering this provision for free to primary schools across the country. The reason behind providing the service at no cost to the school is to enable every child to have the opportunity for this vital reading support. All schools are able to access it, regardless of their financial standing.

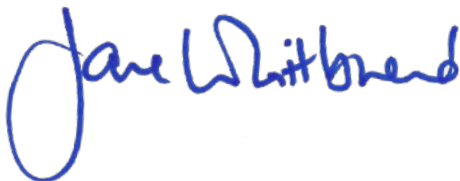
Other news for the year included the production of a short film, depicting the work of Schoolreaders, filmed in partner schools with input from the head teachers. It has been very well received and is viewable on the website.

It is thanks to the kindness and generosity of our donors and supporters that we have been able to achieve such life-changing results. On behalf of all of the children whose lives are being transformed through your generosity - a very big 'Thank You'. We are especially grateful to our committed long-term supporters, including multi-year funders and regular donors, for demonstrating their confidence in the charity and contributing to our security and sustainability.

Enormous thanks and gratitude go to our extraordinary volunteers who so selflessly give their time helping children to improve vital reading skills. Our staff, management teams, volunteer county support teams and our excellent board of trustees also deserve great thanks. Without them the wheels would not turn.

Thankfully, having invested in people, processes and technology this year we are well positioned for the year ahead. This is particularly important, given the very recent emergence of the coronavirus outbreak in this country. At such an early stage, it is difficult to predict how this is going to affect education and our stakeholders, however our model is cost-efficient and flexible and is able to adapt to fast-changing scenarios. The advantages of our model, plus our reserves, provide us with a resilience that will enable us to respond quickly once the situation returns to normal, when children and schools will be in even greater need of our services.

Thank you to all who have helped this past year with a contribution of any kind or magnitude. It is truly appreciated.



Jane Whitbread
Chair of Trustees, April 2020

“ We have had our highest reading SATs results, which our Schoolreaders volunteer's contribution is very much a part of. ”
- Partner School, Bedfordshire

The trustees present their report with the financial statements of the charity for the year ended 31 August 2019. The trustees have adopted the provisions and exemptions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in January 2015. The reference and administrative details on page 2 form part of this report.

Objectives and Activities

To give every child the opportunity to learn to read well by providing volunteers to primary schools to listen to children read on a one-to-one basis. Currently one in four children are leaving primary school, aged eleven, unable to read to the expected standard. This can have lifelong consequences as it affects access to secondary education and beyond. Many children are not getting enough reading practice at home and at school, and schools are in great need of this support. Schoolreaders provides volunteers to schools FOR FREE in order that any primary school can access this support and every child has the opportunity to benefit.

The Schoolreaders model of recruiting volunteers and matching them to the closest school needing support, using digital technology, means that operating costs are kept to a minimum. Schoolreaders aims to continue monitoring digital opportunities to ensure that costs and efficiencies are optimised.

Achievement and Performance

The charity operates nationwide, with concentrated focus on 15 counties. Demand for the service continues to increase. Targets for the 2018-2019 year were met. By the end of the year, over 1,000 volunteers were delivering one-on-one reading support to over 10,000 children every week in over 500 primary schools.

A total of over 300,000 individual one-to-one reading sessions were delivered.

Another notable area of achievement this year is technological advancement. This has significantly increased the speed at which our Operations team are able to identify and match volunteers to schools and is proving to be both time and cost efficient. We look forward to building on this in the coming year as we implement the system further.

Feedback continues to show the positive impact of the Schoolreaders intervention on both the children supported and the volunteers.

Fundraising continues to be strengthened with the introduction of new sources of income including corporate partnerships and other campaigns to attract new supporters.

Schoolreaders remains unique in offering this vital reading support across the country for free to schools. Dialogue was initiated and continues with other complementary literacy charities to encourage information sharing and on-going communication.

Impact and Outcomes

For the third year the impact and outcomes of the service were measured through annual feedback research. We are very grateful to The Institute for Research in Education at the University of Bedfordshire for their support in developing this.

Once again, a high proportion of partner schools and volunteers submitted the end of year feedback reports. The results from respondents remain extremely positive:

School feedback in 2019

95% of schools rated the volunteer impact on the children as good or excellent.

92% of schools noted the positive impact on the children's reading confidence, 85% on reading enjoyment, 78% on reading fluency and 73% on self-esteem.

95% of schools rated the skills and competency of volunteers as good or excellent.

Volunteer feedback in 2019

98% of volunteers commented on the positive impact that being a Schoolreaders volunteer has on them personally. Key areas mentioned were:

Having an increased sense of purpose.

Making a difference to the lives of others.

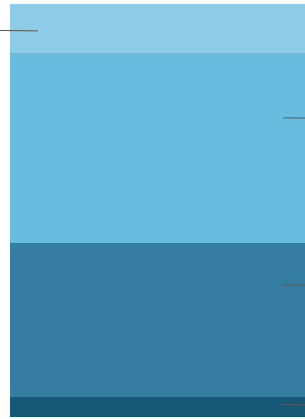
99% of volunteers would recommend Schoolreaders to someone considering volunteering.

Impact on reading age improvement

An important new addition to the research this year was a measure from the schools of the reading age improvement of the children over 3 terms, attributable to the Schoolreaders support.

The results were as follows:

12% of children improved their reading age by an additional 6 months or more



46% of children improved their reading age by an additional 3-6 months

37% of children improved their reading age by an additional 1-3 months

5% of children did not improve their reading age above what would be expected in the timeframe

Many schools and the children are now benefitting from several volunteers. One of our partner schools now welcomes 9 Schoolreaders volunteers into their school every week.

A year in review



72,800

Our Schoolreaders spent 72,800 hours volunteering in the year



300,000

Our amazing volunteers delivered more than 300,000 individual reading sessions. Each session is completely free to our partner schools



10,000

Over 10,000 children were receiving a weekly one-to-one session with a Schoolreaders volunteer at the end of the year



positive feedback

Annual feedback showed that volunteers love their Schoolreaders experience and schools strongly value our support



community links

We established vital links with community groups as well as with literacy organisations and with local county councils



500

Schoolreaders volunteers supported children in over 500 schools across the country

School quotes

“ This has been very successful for our children and great partnerships have developed between volunteers, staff and our children. ”
- Partner School, Leicestershire

“ Your volunteers are a valuable addition to the school and we really appreciate them giving up their time to help our pupils. It's great that children can be heard reading, especially when this doesn't happen at home. ”
- Partner School, Dorset

“ Very grateful for the time volunteered. Appreciate the communication in the class folders. Have noticed progress in reading age, confidence and ability to discuss a text, characters and plot. Greater inference skills displayed. ”
- Partner School, Hertfordshire

“ The children in Year 6 are eager to read with her, her skill set is brilliant. ”
- Partner School, Bedfordshire

“ A huge benefit, particularly for those children who do not get that support at home. ”
- Partner School, Lincolnshire

“ The reading volunteers are invaluable to our school. They give so freely of their time! They have made such positive relationships with the children, the children really look forward to reading with them. ”
- Partner School, Hertfordshire

“ They are helping our children to have a love of books and enjoy reading out loud and progress. This is very important to us as some of our children do not read at home. ”
- Partner School, Buckinghamshire

“ We no longer have a bank of parents willing to volunteer (especially further up the school) so your service means that children are heard reading in school. This boosts confidence, self-esteem and has resulted in some lovely relationships developing...The adults seem to get a lot out of it too. ”
- Partner School, Suffolk

“ Over the last two years I have built up a wonderful relationship with our two reading volunteers. They are part of the school week in our class and I am thrilled that they have agreed to come back in September. The children love seeing them and reading to them. ”
- Partner School, Essex

“ Our two long-term readers pick up on speech issues, potential hearing issues as well as knowing when the children aren't quite themselves or are having problems focusing.

They build a super relationship with the children and really talk about the books, linking them to real life experiences. They also provide good role models for the children, especially those who don't have grandparents.

- Partner School, Essex

“ Thank you for your help - the volunteers are committed and provide a high quality of volunteering.”

- Partner School, Leicestershire

“ Fabulous quality of volunteer - many of whom bring wonderful life experiences to the children too.”

- Partner School, Essex

“ Thank you for all you do to try and get reading volunteers in to school. It does make a difference and I have recommended you to many teacher colleagues, as much as I would hate to lose potential volunteers for us to other schools in the area!”

- Partner School, Wiltshire

Volunteer quotes

“ Volunteering in the Early Years...is the highlight of my week. I am always made to feel welcome and valued and they are so appreciative. I look forward to seeing the children each week and love seeing them progress with their reading.”

- Schoolreaders Volunteer, Essex

“ By the summer term the children have become so enthusiastic to read! It's great to see the progress that they have made in their reading through the year.”

- Schoolreaders Volunteer, Hertfordshire

“ I have enjoyed my first year as a volunteer and have been made to feel very valued by the school. They approached me about continuing and I have already met the new teacher I will be working with next year. I am pleased to say I am moving up with the class so can continue to help the progress of the children I have been working with this year.”

- Schoolreaders Volunteer, Cambridgeshire

“ I think it's important to build trust, confidence, encourage them to feel at ease, to enjoy the art and joy of reading books! It's something many of them tell me they rarely have the opportunity to share at home.”

- Schoolreaders Volunteer, Wiltshire

“ Working with the children and speaking with them brings me so much pleasure; my husband says I always come home with a big smile on my face.”

- Schoolreaders Volunteer, Hertfordshire

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.

Plans for 2019-2020

Schoolreaders will continue with the step-by-step expansion of the scheme across the country, which has proved effective and cost-efficient over the past six years. Planned specific expansion areas in 2019-20 are Berkshire, Bristol, Derbyshire, Somerset, Hampshire, Isle of Wight, and an increased coverage in London.

We have strategies to further develop the Schoolreaders model and our systems to ensure that the children in each county in greatest need are prioritised.

Key targets for next year are:

- To provide 15,000 children with weekly one-to-one reading support by the end of the year.
- To increase volunteer numbers to 1,500.
- To deliver over 400,000 individual reading sessions during the year.

Further impact and outcomes research is planned, to be conducted by the Institute for Research in Education of the University of Bedfordshire, in order to obtain a deeper understanding of the impact on reading age improvements, plus a wider knowledge of the outcomes beyond reading age improvement.

Structure, Governance and Management

Organisation Structure

The charity is governed by a Board of seven trustees who meet quarterly 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, the law 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 eight (including three trustees) along with a Management Committee of twelve who manage and run the charity on a daily basis including: operations, education, fundraising, volunteer management, marketing and PR, finance, design and IT. There are a number of specialist 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 volunteers, without whose commitment and time none of the operation would happen.

Key Management Personnel

The Board considers that the Director and Senior Management Team are in charge of directing and operating the charity on a day-to-day basis.

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 for the charity's work. New trustees are thoroughly briefed on the history of the charity, the responsibilities of the trustees, current objectives, future plans and the day-to-day management.

Risk 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.

A risk map is maintained, measuring the weight and likelihood of a risk occurring. This is reviewed every two months by the Senior Management Team and bi-annually by the Trustees. Actions are taken where required to minimise levels of risk.

The principal risks that have been identified/are 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, and the recruitment and management of volunteers and schools. A priority in this area is the safeguarding of children.
- Financial - this includes risks regarding budgetary control, fundraising, expenditure, cash flow and reserves.
- Laws and regulations - this looks at the risks associated with compliance and non-compliance of internal and external laws and regulations, including government policies.

Financial Review

Risk Management

There was an overall positive net movement of funds for the year of £74,395 (2018 £82,120). Income for the year was £339,196 (2018 £282,598); this includes a decrease in accrued income of £30,000 (2018 £53,000 increase) to £75,000 (2018 £105,000). Total expenditure for the period was £264,801 (2018 £200,478). At the end of the financial year unrestricted reserves, including income that is accrued and pledged in future years, are £130,333 (2018 £104,512).

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 towards making the organisation as excellent as it can be. We are extremely grateful to each and every one.

Reserves Policy

The trustees have reviewed the reserves policy for the charity in light of its growth, future plans and financial risks and have decided to maintain the reserves target to build unrestricted reserves equal to six months' average operating costs which will be held as a designated fund. The reserves include only realised unrestricted reserves and therefore exclude income which is accrued at the balance sheet date and intended for use in subsequent accounting periods or from restricted or other designated funds. The free reserves amount at 31st August 2019 was equivalent to three months' average operating costs for the forthcoming year. The aim is to steadily increase this fund over the next three years to reach the six months' reserves target.

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, 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.

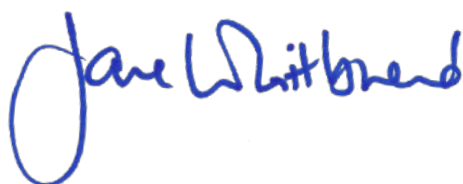
In preparing those financial statements, the trustees are required to:

- 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 to 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.

On behalf of the Board

A handwritten signature in blue ink, appearing to read 'Jane Whitbread', with a large, stylized initial 'J'.

Mrs J E Whitbread - Trustee

April 2020

Report of the Independent Examiner

I report on the accounts for the year ended 31 August 2019 set out on pages fifteen to twenty three.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the Charities Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the Charities Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C Airey FCCA of
George Hay Partnership LLP
Chartered Accountants
Brigham House, 93 High Street
Biggleswade
Bedfordshire SG18 0LD

Colin Airey
.....

Date: 9th April 2020
.....

Statement of Financial Activities

For the year ended 31st August 2019

		2019	2019	Year ended 2019	Year ended 2018
		Unrestricted	Restricted	Total Funds	Total Funds
	Note	£	£	£	£
Income					
Grants & donations	2	163,483	168,183	331,666	234,555
Fundraising events	2	1,026	-	1,026	43,829
Gift Aid	2	6,177	-	6,177	4,146
Interest income		327	-	327	68
Total income		171,013	168,183	339,196	282,598
Expenditure					
Raising funds	3	46,032	8,223	54,255	37,063
Charitable activities	4	99,160	111,386	210,546	163,415
Total expenditure		145,192	119,609	264,801	200,478
Net income and net movement in funds for the year		25,821	48,574	74,395	82,120
Reconciliation of Funds					
Total funds brought forward		104,512	39,690	144,202	62,082
Total funds carried forward		130,333	88,264	218,597	144,202

Comparative Statement of Financial Activities

For the year ended 31st August 2018

		2018	2018	Year ended 2018
		Unrestricted	Restricted	Total Funds
	Note	£	£	£
Income				
Grants & donations	2	150,030	84,525	234,555
Fundraising events	2	43,829	-	43,829
Gift Aid	2	4,146	-	4,146
Interest income		68	-	68
Total income		198,073	84,525	282,598
Expenditure				
Raising funds	3	30,481	6,582	37,063
Charitable activities	4	121,864	41,551	163,415
Total expenditure		152,345	48,133	200,478
Net income and net movement in funds for the year		45,728	36,392	82,120
Reconciliation of Funds				
Total funds brought forward		58,784	3,298	62,082
Total funds carried forward		104,512	39,690	144,202

Balance Sheet

At 31st August 2019

	Note	2019 Unrestricted £	2019 Restricted £	2019 Total Funds £	2018 Total Funds £
Fixed Assets					
Tangible fixed assets	9	2,835	-	2,835	-
Current Assets					
Debtors	10	29,492	55,000	84,492	109,497
Cash at bank and in hand		111,147	44,091	155,239	53,119
		140,639	99,091	239,731	162,616
Creditors					
Amounts falling due within one year	11	13,141	10,827	23,968	18,414
Net current assets		127,498	88,264	215,762	144,202
Total assets less current liabilities		130,333	88,264	218,597	144,202
Net assets		130,333	88,264	218,597	144,202
Funds					
Unrestricted funds	12			130,333	104,512
Restricted funds	12			88,264	39,690
Total funds				218,597	144,202

The financial statements were approved by the Board of Trustees on 1st April 2020 and were signed on its behalf by:

Mrs J E Whitbread - Trustee

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) (effective 1 January 2015) – (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 consider there are no material uncertainties about the charity's ability to continue and have confidence that the current operating model and reserves are sufficient to mitigate the potential impact of the very recent coronavirus situation.

Income

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

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Allocation and apportionment of costs

Costs are allocated to the activity to which they relate. Any shared costs are apportioned 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.

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.

Tangible assets

Tangible assets are initially recorded at cost (or donated value) and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment – 3 years straight line

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

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.

Pension costs

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

Statement of cash flows

The financial statements do not include a statement of cash flows because the charity is considered a small charity and is therefore exempt from the requirement to prepare such a statement under the Charities SORP FRS 102 Update Bulletin 1.

Notes to the Financial Statements - continued

For the year ended 31st August 2019

2. Grants, Donations and Fundraising Events

			Year ended 31.08.19	Year ended 31.08.18
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Grants	100,000	133,277	233,277	198,280
Donations	63,483	34,906	98,389	36,275
Fundraising events	1,026	-	1,026	43,829
Gift Aid	6,177	-	6,177	4,146
	<u>170,686</u>	<u>168,183</u>	<u>338,869</u>	<u>282,530</u>

3. Raising Funds

			Year ended 31.08.19	Year ended 31.08.18
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Preparation of funding applications and monitoring, events and other costs	<u>46,032</u>	<u>8,223</u>	<u>54,255</u>	<u>37,063</u>

4. Charitable Activities

			Year ended 31.08.19	Year ended 31.08.18
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Provision of Schoolreaders service:				
Personnel and service delivery	45,874	68,550	114,424	100,037
Service delivery management	21,295	23,847	45,142	40,960
Financial management	3,666	3,607	7,273	4,363
Office and other staff costs	16,897	4,272	21,169	2,648
Printing & marketing	3,156	3,105	6,261	6,638
Computer & database costs	1,634	1,475	3,109	942
Governance costs:				
Financial management	6,247	6,145	12,392	7,202
Insurance	391	385	776	625
	<u>99,160</u>	<u>111,386</u>	<u>210,546</u>	<u>163,415</u>

Notes to the Financial Statements - continued

For the year ended 31st August 2019

5. Expenditure Analysis

	Raising funds £	Schoolreaders service £	Support £	Governance £	Total £
Personnel & service delivery	28,838	114,424	-	-	143,262
Service delivery management	10,270	38,522	8,326	-	57,118
Financial management	-	-	9,147	15,585	24,732
Office and other staff costs	861	15,955	6,558	-	23,374
Printing & marketing	930	6,261	-	-	7,191
Computer & database costs	1,429	2,515	747	-	4,691
Events & other fundraising costs	3,457	-	-	-	3,457
Insurance	-	-	-	976	976
	<u>45,785</u>	<u>177,677</u>	<u>24,778</u>	<u>16,561</u>	<u>264,801</u>
Support costs	5,077	19,701	(24,778)	-	0
Governance costs	3,393	13,168	-	(16,561)	-
Total expenditure	<u>54,255</u>	<u>210,546</u>	<u>-</u>	<u>-</u>	<u>264,801</u>

6. Net Income

Net income is stated after charging

	£
Depreciation	513
Independent Examiner fees	990
	<u>1,503</u>

7. Staff Costs

The average number of employees in the year was 4 (2018 - 1).

Total staff costs paid in the year are as follows (2018 - £17,290).

	£
Gross salaries	77,998
Social Security costs	462
Pension contributions	1,031
	<u>79,491</u>

8. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 (2018 £Nil). Trustees' expenses amounting to £Nil were paid during the year ended 31 August 2019 (2018 £Nil).

Notes to the Financial Statements - continued

For the year ended 31st August 2019

9. Tangible Assets

Cost	£
At 1 September 2018	-
Additions	3,348
At 31 August 2019	3,348
Depreciation	
At 1 September 2018	-
Charge for the year	513
At 31 August 2019	513
Carrying Amount	
At 31st August 2019	2,835
At 31st August 2018	-

10. Debtors

	Unrestricted Funds £	Restricted Funds £	Total Funds 31.08.19 £	Total Funds 31.08.18 £
Debtors and accrued income	29,492	55,000	84,492	109,497

£75,000 is included in debtors, as accrued grant income receivable in future accounting periods ending in 2020 £40,000, 2021 £30,000, and 2022 £5,000.

11. Creditors: Amounts Falling Due Within One Year

	Unrestricted Funds £	Restricted Funds £	Total Funds 31.08.19 £	Total Funds 31.08.18 £
Creditors	13,142	10,826	23,968	18,414

Notes to the Financial Statements - continued

For the year ended 31st August 2019

12. Movement in Funds

	At 1.09.18 £	Net movement in funds £	At 31.08.19 £
Unrestricted funds			
General fund	104,512	25,821	130,333
Restricted funds			
Total	39,690	48,574	88,264
TOTAL FUNDS	<u>144,202</u>	<u>74,395</u>	<u>218,597</u>

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

	Balance at 1.09.18 £	Income £	Expenditure £	Balance at 31.08.19 £
Unrestricted funds	<u>104,512</u>	<u>171,013</u>	<u>(145,192)</u>	<u>130,333</u>
Restricted funds:				
Bedfordshire	17,000	10,440	(12,440)	15,000
Essex	-	26,565	(23,195)	3,370
Northamptonshire	-	10,027	(4,591)	5,436
Other counties	-	61,151	(61,151)	-
Development Coordinator	22,690	-	(18,232)	4,458
Operations Coordinators	-	60,000	-	60,000
Total restricted funds	<u>39,690</u>	<u>168,183</u>	<u>(119,609)</u>	<u>88,264</u>
TOTAL FUNDS	<u>144,202</u>	<u>339,196</u>	<u>(264,801)</u>	<u>218,597</u>

Included in reserves at 31 August 2019 is £75,000 of accrued grant income receivable in accounting periods ending in 2020-2022.

13. Related Party Transactions

E J Scott, whose key association is database and operations development and fundraising support received £48,792 in respect of the year (2018 £53,115) and is related to a Trustee, M J Scott. A Garnett (key management personnel) received reimbursed travel costs totalling £80 in the year (2018 £161). J Hawkins (key management personnel) received £3,462 (2018 £1,000) in respect of accountancy services provided to the charity.

Donations without conditions received from related parties in the year totalled £30,829 (2018 £25,760).

14. Financial Commitments

Financial commitments at 31 August 2019 amounted to £11,001 (2018 £Nil).



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