

The Children's Literacy Charity (formerly Springboard for Children)

Annual Report and Accounts Year Ended 31st August 2017

Registered Charity Number 1124257
Company Incorporated in England and Wales
Registered Company Number 6251103

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Legal & Administrative Details
as at 31st August 2017

Company Number: 6251103

Charity Number: 1124257

Registered Address: Conrad Court ,Cary Avenue, London
SE16 7EJ
Telephone: 020 7740 1008
E-mail: info@theclc.org.uk
Website: www.thechildrensliteracycharity.org.uk

Patrons: Sarah, Duchess of York
The Lord Harris of Peckham
The Lord Hastings of Scarisbrick CBE
The Lord Lingfield
Noel Gordon
Margaret McVeigh
Dr Jenny Thomson

Trustee Board: For the purposes of the Companies Act 2006, the Board of Trustees is regarded as the Board of Directors of the company. The Trustees of the company throughout the year and to the date of signing this report are as follows:
Marc Braithwaite (Chair)
Steven Artist
James Robinson (resigned July 17)
Julia Manning (resigned April 17)
Keith Middlemass
Jeffrey Defries (appointed April 17)
Isabel Greenwood (appointed June 17)
Andrew Martin (appointed June 17)
Neal Lodhia (appointed Dec 17)
Michael Momoh (appointed Dec 17)

Senior Management: Matthew Hickey – Chief Executive (appointed Jan 17)
Carolyn Clarke – Head of Educational Development
Carol Thomson – Head of Finance and Resources
Mike King – Head of Funding Development

Bankers: Lloyds TSB plc, 34 Moorgate, London, EC2R 6PL
HSBC, Poultry & Princes Street, London, EC2P 2BX

Solicitors: Thackray Williams LLP, Kings House, 32-40 Widmore Road, Bromley, Kent BR1 1RY

Auditors: Begbies Chartered Accountants and Registered Auditor,
9 Bonhill Street, London, EC2A 4DJ

Trustees Report

From the Chair

First and foremost, 2016/17 has seen The Children's Literacy Charity continue to deliver high quality life-changing literacy across a range of schools in London and Manchester. Our continued focus on delivering quality has ensured that our core delivery is meeting the needs of children who need extra help. We have made an exceptional difference to 92% of the Children we have supported.

Alongside that core delivery, and as the organisation reached a quarter century since it began, we have taken a number of significant steps to respond to the changing market we are operating in and to prepare ourselves for the next 25 years.

We have taken three key steps. First, we appointed a new Chief Executive¹ to lead us through a substantial period of change. Second, we appointed a number of new trustees to refresh and strengthen the Board. Finally, and most importantly, we have rebranded and renamed the organisation. Springboard for Children has become the Children's Literacy Charity, and we have created Literacy Labs as the place we will deliver our intervention from. We believe that the new name better captures the important work we do, provides additional clarity in engaging new schools, and simplicity in our fundraising efforts, as well as facilitating the development of new partnership opportunities. With this change has come our new digital offer, which we are hoping will enable greater engagement with our audiences.

Following our middle management restructure in 2015/16 our senior management team,² have ensured that our impact continues to deliver life changing results. Our tailored one-to-one literacy tuition and **peer-mentoring** programmes (Expert, Essential, and Reader Leader) supported **578 pupils** in the 2016/17 academic year. This year we have also diversified our delivery options, and have piloted running Community rather than school based Literacy Labs. These sessions – which are designed to be run outside of the school day, at a location that is accessible to the local community – are proving to be popular. We delivered over 43,000 hours of tuition.

We also influenced the support of over **10,000³ children through our training courses**, and through our supportive resources for parents and carers reached another 780 children.

The charity sector continues to face financial challenges and The Children's Literacy Charity has not been immune. The schools we work with continue to face financial constraints, but we are thankful that we have retained over 85% of our work for the coming year. Notwithstanding these challenges, through cost efficiencies and the generosity of our funders our year end accounts show a **surplus of £21,469**.

¹ Matthew Hickey appointed the new Chief Executive in January 2017.

² Carolyn Clarke (Head of Educational Development), Carol Thomson (Head of Finance & Resources) and Mike King (Head of Funding Development) have acted as interim CEO to January 2017.

³ We trained 420 Teachers and TAs – and use a base of 24 children per teacher

2017/18 will see The Children's Literacy Charity's deliver its first National Education conference, grow our awareness through our marketing efforts and celebrate our 25th anniversary. We continue to have a vision for growth in the longer term and with our new Trustees and CEO will be shaping the strategy for the next five years. We will work hard to ensure that the anniversary acts as a platform for the organisation to go from strength to strength over the next 25 years and beyond.

Marc Braithwaite, Chair of Trustees

Vision, Mission & Values

The Children's Literacy Charity's Vision is to see all underachieving children recognise their value and achieve their true potential.

The Children's Literacy Charity's Mission is to provide individualised early intervention literacy tuition through building skills and confidence.

The Children's Literacy Charity's Principles

- **Excellence** – Provide specialised, high quality, one to one literacy tuition delivering impactful results.
- **Adaptability** - delivers flexible provision in the place of most need, through working in partnership, in schools or the community.
- **Boldness** – more places, more children, more often.
- **Passion** – ensure children and young people become fully literate.

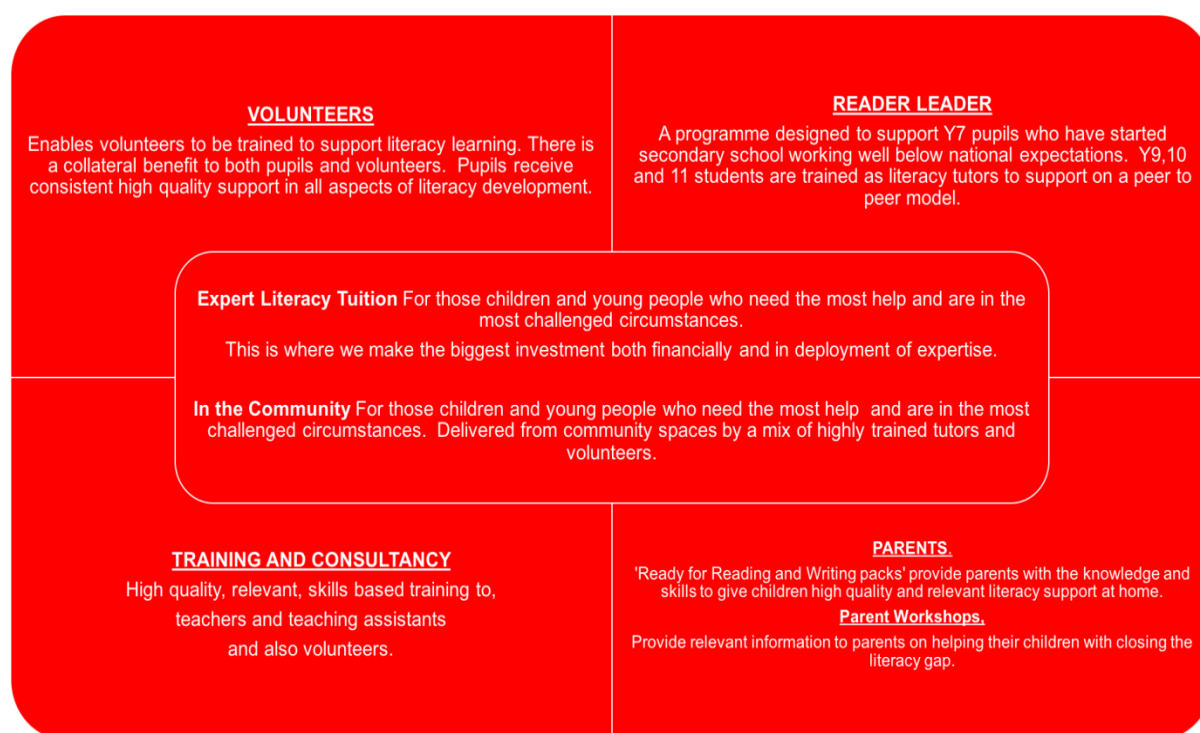
Objectives and activities

The Children's Literacy Charity works to improve the life opportunities of disadvantaged children who are at risk of being left behind in the education system because they are struggling to learn to read and write. Through the provision of individualised literacy tuition, The Children's Literacy Charity makes a positive difference to their ability to learn, to succeed and to achieve their potential.

The vulnerable children we work with have a literacy level at least one year behind their peers. We deliver **multi-sensory, phonic based tuition** that builds skills and grows confidence. We raise children's expectations of themselves and **strengthen their hope** for the future. This approach is the key to addressing the multiple complex barriers to learning that many disadvantaged children experience. It ensures that children overcome these barriers and have the opportunity to fulfil their potential.

There are many charities that appear to do a very similar thing but The Children's Literacy Charity is **unique** because we focus on **all aspects of literacy** – reading, writing, comprehension, speaking and listening as well as only working on a one-to-one basis with children.

Summary of activity



Through our tailored, individualised, one-to-one literacy tuition and peer-mentoring programmes, **The Children's Literacy Charity supported 578 pupils** in the 2016/17 academic year. We also influenced the outcomes of up to a further 8,500 children through our training courses and supportive resources for parents and carers.

The Children's Literacy Charity Expert

In 2016/17 **The Children's Literacy Charity Expert** worked with **346 children** and young people.

The Children's Literacy Charity Expert tutors follow a programme of high quality, intensive, multi-sensory phonics-based literacy tuition, which enables children to learn essential literacy skills at their own pace.

We tailor our sessions to suit children's needs, abilities and learning styles. Last year The Children's Literacy Charity recruited, trained and placed **42 literacy tutors** in our partner schools.

The quality of the tuition we provide and maintain results in many benefits for the pupils we teach. **We know that The Children's Literacy Charity Expert makes a difference to children's lives.**

During the 2016/17 academic year we saw **51% of our students graduate – 176 individual** primary school pupils successfully graduate from our **The Children's Literacy Charity Expert programme**. Pupils made real and significant progress towards attaining similar literacy standards to those of their peers:

All pupils who graduated from The Children's Literacy Charity's Expert intervention achieved the following average gains, as measured by standardised testing:

- 2 years and 1 month in their reading age.
- 2 years and 1 month in their reading comprehension age.

The Children's Literacy Charity Volunteers

In 2016/17 **The Children's Literacy Charity Volunteers** worked with **93 children** and young people.

The Children's Literacy Charity Essential model of intervention is based on facilitating a volunteer-led literacy support programme in primary schools. The children referred by schools often severely lack confidence to participate, or can read well but need lots of support with their reading and language comprehension. The Children's Literacy Charity Essential is facilitated with a strong focus on mentoring pupils as an integral part of the learning process.

Community Literacy Labs

2016/17 is our first year of developing and delivering our Community Literacy Labs. Our community model is a blend of our Expert intervention and our volunteer programme – running for one hour once a week, pupils will ideally sign up for a 24 week programme. **We piloted at 2 locations, and supported 19 children.** As part of the pilot we have assessed our delivery model, looking at our costings to ensure that the price is affordable. For us the community literacy labs are a very exciting development so that we can reach more children in a location that suits them, at a time that suits them outside of the classroom. It is our aspiration to support more year 7, 8 and 9 aged children through this approach.

Training

To complement our offer of tuition models to schools, we also provide staff training in a range of literacy areas such as:

- Essential Phonics for both Primary and Secondary Teachers and Support Staff
- Progressing from the Higher Levels of Phonics to the effective teaching of Spelling
- Developing Phonological Awareness
- Supporting Struggling Readers and Writers across the primary age range

- Supporting Struggling Readers and Writers in Key Stage 3
- Creating a Dyslexia Friendly Classroom

In reaching over **420 schools staff** through our training in 2016/17 we have potentially improved the literacy skills of a further **10,080** children.

The Children's Literacy Charity Reader Leader

Reader Leader training is provided by The Children's Literacy Charity, offering secondary schools a quick and efficient way to set up an effective cross-peer reading project which raises literacy levels and boosts self-esteem for all pupils involved.

We trained 124 pupils to deliver this literacy-raising programme in 2016/17.

Support for Parents and Carers

Evidence continues to point to parental involvement and the home environment as being the predominant factors that will affect a child's academic achievement.

We have a range of information and services for parents and carers to help them support and encourage their children to read and write, as well as foster literacy within the family.

Please see www.TheChildren'sLiteracyCharity.org.uk to find out more about how you can support your children with our 'Ready for Reading and Writing Packs'.

Further detail about the difference we made can be found in our **Impact Report 2016/17**

Achievements against Objectives 2016/17

Our priorities for the year were to:

- Refreshing our branding and messaging
- Launch and Development of Community Learning Pilot

These priorities were delivered through our 4 organisational goals, and each was achieved as outlined below:

Be the Solution	
<ul style="list-style-type: none"> ➤ Improve literacy for 500+ children and young people through <ul style="list-style-type: none"> ○ 250 Expert places ○ 105 Volunteer places ○ 25 Community Learning places ○ 100 Reader Leaders ➤ Build a flexible, efficient education team ➤ Partnership: <ul style="list-style-type: none"> ○ Join Fair Education Alliance ○ Join Whole School SEND Consortium ○ Work with key education Partners in SpLD Trust ➤ Development: <ul style="list-style-type: none"> ○ Focus on developing Educational brand to support new areas of work <p>Launch Community Pilot in 3 schools, delivering tuition to 25+ children</p>	<ul style="list-style-type: none"> • We have supported and delivered: <ul style="list-style-type: none"> ○ 346 children thru Expert ○ 93 children thru Volunteer ○ 120 thru Reader Leader ○ 19 thru Community • Through our restructure we have a range of Senior Lit and Literacy Tutors who are able to work across all our of literacy labs • We formally joined the FFA and the SEND consortia and are active members of their consortia • We created the Literacy Lab brand as the place where our intervention happens • We piloted Community in 2 sites in south London
Be high quality and relevant	
<ul style="list-style-type: none"> ➤ Monitor quality standards across provision using newly formed Schools Programme Management Team ➤ Complete and disseminate 16/17 Impact report to reach at least 1,000 people ➤ Respond as appropriate to any new government policy and / or practice developments and the ongoing development of school assessment and SEND systems. ➤ Finalise and begin to implement plans for longer term tracking of children and young people ➤ Trial standardised spelling tests. ➤ Continue to review assessment processes to ensure they are fit for purpose. ➤ 	<ul style="list-style-type: none"> • Schools programme management team has worked hard to ensure that our quality standards are embedded into each of our tutors and volunteers. Each of our tutors and volunteers have an observation and monitoring check at least once per term. • Our Impact report will be disseminated to our database of 1800 contacts, across schools, funders and individuals • We are an active member of the SpLD trust to influence government policy. • Access to school data is problematic. We are working on a model to acquire pupil data over time. Informa's Hand in Hand consortium are supporting our data analysis and looking at trends over time. • We trialed the Helen Arkell Spelling Test and have decided to role this out with all of our pupils • This is ongoing

Grow our resources	Achievements
<ul style="list-style-type: none"> ➤ Achieve our income targets across: <ul style="list-style-type: none"> ○ Fundraised income streams: £363,650 ○ Schools income: £236,200 ○ Community Learning £2,500 ○ Training: £10,000 ➤ Strategy: <ul style="list-style-type: none"> ○ Develop new & existing individual and organisation supporters across all areas of fundraising ○ Creation of a development board to support and facilitate the 25th Anniversary Plans ➤ Submit at least one new large restricted grant bid ➤ Deliver and act on annual staff&volunteer surveys <ul style="list-style-type: none"> ○ Generate 80 volunteer enquiries in order to recruit 20 volunteers 	<ul style="list-style-type: none"> ➤ Income: <ul style="list-style-type: none"> ○ Fundraised income streams: £374,805 ○ Schools income: £221,640 ○ Training: £10,757 ➤ Strategy: <ul style="list-style-type: none"> ○ Development board recruited for ○ 25th celebrations plan generated and approved ○ Application made to Big Give to income generate through individuals ➤ Annual Staff & Volunteer survey <ul style="list-style-type: none"> ○ completed ➤ Volunteer Recruitment <ul style="list-style-type: none"> ○ Our Volunteer recruitment is ongoing, due to the growth of our community programme ○ This year we generated 78 enquiries and appointed 21 volunteers
Build our reputation	Achievements
<ul style="list-style-type: none"> ➤ Rebrand the charity and launch “The Children’s Literacy Charity” within 2017 ➤ Implement plans for The Children’s Literacy Charity’s 25th anniversary celebration ➤ Deliver communications plan with a focus on extending reach and widen supporter base in all areas. ➤ Deliver 2 issues of The Children’s Literacy Charity newsletter, maintaining or increasing current levels of engagement ➤ Create at least 1 new video to tell the The Children’s Literacy Charity story and revise all The Children’s Literacy Charity Photography using Creative partner Agency 3 Pigs Media 	<ul style="list-style-type: none"> • We created our 25th year Development Board, with the purpose of setting and monitoring our 25th celebration plans • Lord Hastings, our cofounder and patron, sponsored our relaunch by hosting our event at Regents University where he is also chancellor • We developed our communications plan to drive up awareness through PR and Social Media throughout 2017/18 • As part of our plans we have also reengaged with the first child the organisation supported • Our impact report has been greatly received through our funders and schools • 3 Pigs Media have redeveloped our website and created a new celebration video – www.thechildrensliteracycharity.org.uk

Funding partnerships

The work of The Children's Literacy Charity could not be undertaken without the generous support of the individuals, grant making trusts and companies who support our work.

Many of our funders are long term supporters and we are incredibly grateful to have the opportunity to continue to work with them to address the literacy issues faced by the children we serve. As we look to develop our services, we look forward to introducing new partnerships with funders and donors who share our vision.

Many of our supporters have visited individual literacy projects during the year to meet staff, children and volunteers to see exactly how their financial support is making a difference to the lives of children.

We extend our sincere thanks to all the trusts, foundations and companies who have given so generously over the year.

Aberdeen Asset Management	The Leathersellers' Grant
Bute House School	The Light Fund
Cinven Foundation	The Linbury Trust
Informa	The Lovering Charitable Trust
M&G Investments	The Topinambour Trust
Newmans Own Foundation (Rockefeller)	The William Wates memorial Trust
Santander Foundation	The Zochonis Charitable Trust
The Draper's Charitable Trust	TTEES Man Group Plc
The Girdlers' Company Charitable Trust	William Shelton Education charity

We would also like to take the opportunity to thank the individuals who provide financial support to The Children's Literacy Charity. Such commitment to the charity is highly valued and very much appreciated. Unrestricted giving enables us to plan effectively to meet the needs of children both now and in the future.

Financial Review

Income

Total income for the year was £607,954 compared with £658,757 in 2015/16

Normal fundraising activities, carried out from day to day are made up as follows:

	2016/17	2015/16
Donations	£237,404	167,681
<i>Of which: Trusts & Foundations</i>	<i>£104,800</i>	<i>£122,752</i>
Charitable Activities	£369,798	£489,585
<i>Of which: Trusts & Foundations</i>	<i>£137,401</i>	<i>£136,292</i>
Sponsorship income from fundraising events included in donations above	£12,856	£ 3,122

Principal Funding Sources – by income category

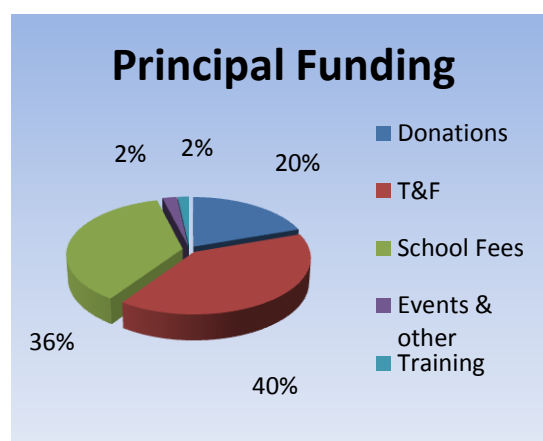
Trusts and Foundation income is used to fund our core activities in schools, such as Expert and Essential. This income is a mixture of restricted and unrestricted.

School Fees income relates to income from our partner schools and was applied for the purpose of meeting our core objectives and is included under Charitable Activities

Each school is required to contribute to the costs of the service within the school on a per tuition place basis. This ensures that we have full commitment from all the schools we work with and also makes us accountable for the service we provide.

Training income is made up of fees charged for our external training offering carried out by our education team.

Donations, Events and other income were used to fund the development of the education programme, fundraising activities and support costs incurred by the charity over the year.

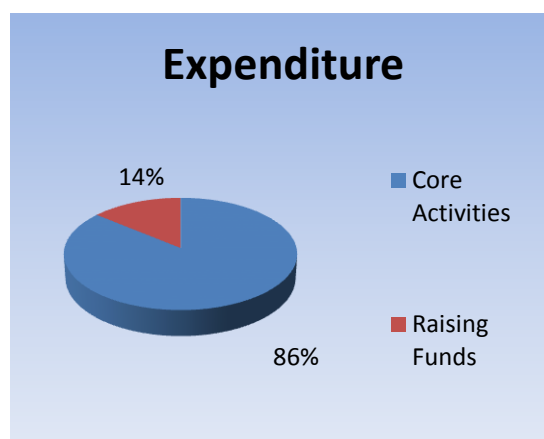


Expenditure Review

Expenditure

Total expenditure for 16/17 was £586,484 compared to £657,937 in 2015/16

86% of this was spent on **core activities** and **14%** on **raising funds**, compared to 92% and 8% respectively in 15/16.



Reserves Policy

Reserves as at 31st August 2017 totalled **£382,227**. This is made up of restricted funds of £25,000, general funds of £182,227 and designated liquidation funds of £175,000.

The charity's reserves policy is to hold reserves for the purpose of protecting the work of the charity in the short term should funding targets not be met or if the charity should need to cease/curtail its activities. The free reserves of the charity are represented by the designated liquidation fund of £175,000, which was set up for this purpose, and the general fund of £182,227 which the charity will use for future operating purposes. [The £25,000 will be used for the purpose the sum was donated for.]

The reserves policy is reviewed annually, when specific factors affecting the level of reserves are reviewed. These are primarily contractual obligations for employees with changes being made as necessary.

The trustees are satisfied with this position.

See notes 10 & 11 in the annual accounts for more details.

Principal risks and related matters

The Trustees of The Children's Literacy Charity are responsible for the management of the risks faced by the charity. Detailed consideration of risk is delegated to the Senior Management Team and reviewed in October each year. Risks are identified during the review and are monitored and controlled on an on-going basis.

The Trustees are satisfied that all major risks have been reviewed and procedures put in place to mitigate against those risks. Whilst procedures can mitigate against major risks, the Trustees are aware that they cannot provide absolute assurance against those risks. The Trustees recognise the importance of reviewing the risks associated with the charity and will review major risks on a regular basis.

The principal risks identified by the trustees are as follows:

Principal Risk	Management of risk/Action needed.
Trustee recruitment We are unable to recruit and retain suitable Trustees	New Trustees have been recruited to the board during 16/17. The Trustee Induction Pack has been updated but should be kept under review. Key Trustees are Legal, Education and Treasury. Recruitment to these roles is almost complete as at the end of the year.
Fundraising The Children's Literacy Charity does not reach income targets and runs an unexpected financial deficit	Review of fundraising strategy, including appraisal of fundraising staff, to ensure targets are met and appropriate action taken where these are not achieved.
Education Partnerships Partner schools have different expectations than can be achieved	Review of SLA and partnership process during 16/17 based on learning; ongoing dissemination and development of reporting and evaluation approach to ensure clarity in all communications with schools
Partners have an unstable management system or do not give us the space / liaison we require	Review of SLA and partnership process during 16/17 based on learning; annual review of all partnerships
Going concern/Future proof The Children's Literacy Charity is too reliant on one source of income	Continue to develop Community Literacy program which works outside of the school setting. This will spread our risk so that we are more stable should there be large school budget cuts.

Investment Policy

Reserves are held on deposit with Lloyds Banking Group and Scottish Widows. A review of the investment return is carried out by the Finance Manager and Trustees on a regular basis and decisions on where to hold surplus funds are made on the basis of interest rates and accessibility.

Organisational Structure

Structure, Governance and Management

The Children's Literacy Charity is a charitable company limited by guarantee, incorporated on 17th May 2007 and registered as a charity 30th May 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Statement of Trustees Responsibility

The Trustees (who are also directors of The Children's Literacy Charity for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. These give a true and fair view of the state of affairs of the charitable company and of the incoming and outgoing resources and application of resources, including income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware;
- they have taken all steps required to ensure that they are aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Recruitment and Training of Trustees

Recruitment of Trustees is carried out through nominations from within the Trustee Board and through open recruitment. In order to assess their personal competence and independence, a skills audit is conducted to assess suitability for any vacancies on the Board.

Detailed role profiles and codes of conduct are set out in the Trustee Information/Induction Pack and appointments are based on the results of the skills audit and an assessment process followed by a vote of the existing Trustees. New Trustees are given the last 3 years' Annual Report and Accounts and are encouraged to read the Charity Commission's document "The Hallmarks of an Effective Charity".

Remuneration of senior staff

Remuneration of the Chief Executive is set by the Trustees and benchmarked using the ACEVO pay review and similar roles in other medium sized charities. The same benchmarks are used to set Senior Management pay. No employee is paid more than £60,000 and employees receive no employee benefits other than their pay.

Senior Management

Responsibility for day-to-day operations and the leadership of the professional and volunteer team is delegated to the Senior Management Team. The Senior Management Team is responsible for all day to day decisions affecting the charity. Decisions of a strategic or directional nature, including the employment of the senior staff, remain the responsibility of the Trustees.

The Trustees keep up to date with charity regulation through reports from the Senior Management Team which is presented as part of the main agenda in Trustees' meetings. Trustees attend relevant training and are expected to share knowledge and best practice at these meetings.

The charity has no subsidiaries and there were no related party transactions during the year. The Trustees give their time voluntarily and receive no benefits from the charity.

The work of The Children's Literacy Charity is carried out by **83 individuals**, comprising 41 paid staff and 42 volunteers.

Auditors

Begbies Accountants have indicated their willingness to continue in office and are deemed to be reappointed in accordance with section 487(2) of the Companies Act 2006.

Preparation of the accounts

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) "Accounting and Reporting by Charities" the Statement of Recommended Practice

for charities applying FRS 102 – Charity SORP (FRS102) Revised) the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applied from 1 January 2016. This is the entity’s first period of reporting under FRS 102. The charitable company is a Public Benefit Entity as defined by FRS 102.

Going concern

There are no concerns over the charity’s ability to continue as a going concern.

Public Benefit

The trustees have had regard to the Charity Commission’s guidance on public benefit and are satisfied that the company meets the public benefit requirement.

Future plans and Goals 2017/18

We are expecting that this year will very much be a development year for The Children's Literacy Charity. The new name gives a real opportunity to set out our strategy and underpin this with our growth aspirations. Alongside this will be gathering both our qualitative and quantitative data to demonstrate our impact and social value – allowing us to tell our story. Underpinning all of this will be our ethos of quality assuring everything that we deliver.

2017/18	
Priorities:	
Deliver – CREATING OPPORTUNITES FOR CHILDREN	Evidence – GET THE STORY RIGHT: MAKE IT POWERFUL AND PERSUASIVE
<ul style="list-style-type: none"> ➤ Improve literacy for 500+children and young people through <ul style="list-style-type: none"> ○ 250 Expert places ○ 105 Essential places ○ 25 Community Learning places ○ 100 Reader Leaders ➤ Develop a flexible, efficient education team ➤ Partnership: <ul style="list-style-type: none"> ○ Create new relationships with like-minded organisations to complement our offer ➤ Development: <ul style="list-style-type: none"> ○ Deliver our first National Conference to cement our position in the Education sector ○ Run 4 Community Pilots delivering tuition to 35+ children 	<ul style="list-style-type: none"> ➤ Strategy: <ul style="list-style-type: none"> ○ Develop new five year strategy for our aspirations of growth ➤ Achieve our income targets across: <ul style="list-style-type: none"> ○ Fundraised income streams: £363,650 ○ Schools income: £236,200 ○ Community Learning £2,500 ○ Training: £10,000 ➤ Build our impact narrative by building our current and historic data ➤ Be on top of all literacy data published by other bodies, national and international ➤ Generate 80 volunteer enquiries in order to recruit 20 volunteers ➤ Build our evidence for the future
Demonstrate – HAVE A CREDIBLE PRESENCE AND SHOW THE FUTURE POTENTIAL TO FUNDERS AND BEYOND	Endorsement – GARNER SUPPORT, CREATE AMBASSADORS AND ADVOCATES
<ul style="list-style-type: none"> ➤ Monitor quality standards across provision using newly formed Schools Programme Management Team ➤ Respond as appropriate to any new government policy and / or practice developments and the ongoing development of school assessment and SEND systems. ➤ Create a powerful story which shows both the value of the CLC work and the ability of the charity to work at a national level. ➤ Continue to review assessment processes to ensure they are fit for purpose. ➤ Undertake feasibility work done on how CLC will operate across a wider geographical base and/or with more schools, in particular looking at recruitment of staff and management 	<ul style="list-style-type: none"> ➤ Rebrand the charity and launch “The Children's Literacy Charity” within 2017 ➤ Implement plans for The Children's Literacy Charity's 25th anniversary celebration ➤ Draw up an engagement programme of meetings/presentations to take the CLC story to important influencers ➤ clear objective being to gain support for the CLC's ambitions to work in more schools and to get practical support as to how to do this ➤ Create CLC/Springboard alumni network and 'friends of CLC' group

Marc Braithwaite, Chairman of Trustees

Date:

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF The Children's Literacy Charity

(Formerly known as Springboard for Children)

Opinion

We have audited the financial statements of The Children's Literacy Charity (Formerly known as Springboard for Children) (the "Charity") for the year ended 31st August 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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).

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

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st August 2017 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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.

Our responsibilities for the audit of the financial statements

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

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

Katherine Dee (Senior Statutory Auditor)
For and on behalf of Begbies Chartered Accountants,
9 Bonhill Street
London
EC2A 4DJ

Date:

The Children's Literacy Charity Annual Accounts



Year Ended
31st August 2017

Registered Charity Number 1124257
Company Incorporated in England and Wales
Registered Company Number 6251103

**The Children's Literacy Charity
Statement of Financial Activities
For the year ending 31st August 2017
Including Income and Expenditure Account**

		Unrestricted	Restricted	Total 2017	Total 2016
	Note	£	£	£	Note 15 £
Income and endowments from:					
Donations & Legacies	2a	133,054	104,350	237,404	167,681
Charitable activities	2b	242,969	126,829	369,798	489,585
Investments (bank interest)		751	0	751	1,490
Other		0	0	0	0
Total Income		376,774	231,179	607,954	658,756
Expenditure on:					
	4&5				
Raising Funds		85,402	0	85,402	50,122
Charitable Activities		294,903	206,179	501,083	607,814
Total Expenditure		380,305	206,179	586,484	657,936
Net Income/(Expenditure)		-3,531	25,000	21,469	820
Net Movement in funds		(3,531)	25,000	21,469	820
Reconciliation in Funds					
Total Funds brought Forward		360,758	0	360,758	359,938
Total Funds carried Forward	10 & 11	357,227	25,000	382,227	360,758

The statement of financial activities also complies with the requirements for an income and expenditure under the Companies Act 2006

There were no recognised gains and losses in the period other than those shown above.

All of the above results and derived from continuing activities.

The notes 1-15 form a part of these financial statements.

The Children's Literacy Charity
Balance Sheet
As at 31st August 2017

	Note	Total 2017 £	Total 2016 £
Fixed Assets			
Tangible assets	6	9,354	2,742
		9,354	2,742
Current Assets			
Debtors	7	10,813	12,737
Cash at Bank	8	394,590	408,229
		405,403	420,966
Liabilities			
Creditors: Amounts falling due within one year	9	(32,529)	(62,950)
Net Current Assets		372,873	358,016
Net Assets		382,227	360,758
Funds of the Charity			
Unrestricted Funds:			
Restricted		25,000	0
General	10	182,227	185,758
Designated	10	175,000	175,000
Total Funds		382,227	360,758

The notes 1-15 form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved, and authorised for distribution, by the board on and signed on their behalf by:

Jeffrey Defries, Chairman of Trustees

DATE:

Registered Company Number 6251103, Charity Number 1124257

The Children's Literacy Charity
Statement of Cashflows
For the year ending 31st August 2017

	Note	Total 2017 £	Total 2016 £
Cashflows from operating activities:			
Net Cash provided by (used in) operating activities	8a	(14,390)	8,177
Cashflows from investing activities:			
Interest from investments		751	1,490
Net cash provided by investing activities		(13,639)	9,667
Change in cash and cash equivalents in the reporting period		(13,639)	9,667
Cash and cash equivalents at the beginning of the reporting period		408,229	398,562
Cash and cash equivalents at the end of the reporting period	8b	394,590	408,229

The Children's Literacy Charity
Notes to the financial statements
For the Year ending 31st August 2017

Note 1 Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 – Charity SORP (FRS102) Revised) the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applied from 1 January 2015. This is the entity's first period of reporting under FRS 102. The charitable company is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

These accounts for the year ended 31.08.17 are the first accounts of The Children's Literacy Charity prepared in accordance with the FRS 1023, The Financial Reporting Standard applicable in the UK and the republic of Ireland. The date of transition was 1st September 2015.

Reconciliation with previous Generally Accepted Accounting Practice/ FRSSSE

In preparing the accounts the trustees have considered whether in applying the accounting policies required by the FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatement has been required in making the transition to FRS 102 and the Charities SORP FRS 102.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the next 12 months. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Funds Structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the charity for particular purposes.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the charities objects.

Designated funds are unrestricted funds set aside by the trustees for particular purposes. The funds set aside for this purpose are detailed in the reserves policy.

Incoming Resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants are recognised at the point when the charity is notified of the grant. Grants shown as donations are only deferred if they relate to a specific future time period as identified by the donor, or the charity is not entitled to the funds without first meeting criteria which are yet to be met at the year end.

Grants are recognised as restricted if they are donated for a purpose more restrictive than the ongoing operations of the charity. Grants are recognised as unrestricted if the donor does not state and restriction on the use of the grant.

Grants that are received for the general operation of the charity, rather than on the basis of a contract or for a specific level of service are treated as donations. Were a grant to be received as part of a service level agreement it would be shown as income from charitable activities and would be deferred to the extent that the charity has yet to fulfil the service level obligations.

School fees and training income are accounted for when they are receivable by the charity to the extent that they are expected to be recoverable.

Income from fundraising activities, such as marathons and other challenge events are shown in donations and recognised in the year the events took place.

Resources Expended

Expenditure is accounted for in the period to which it relates. The majority of costs are directly attributable to the main activity of the charity which is to teach children with literacy difficulties on a one-to-one basis to help them acquire basic literacy skills to enable them to access the mainstream curriculum in the classroom.

Support costs represent general overheads which cannot be attributed directly to specific activities in furtherance of the charitable object and accordingly have been allocated across activities on the basis of the percentage of staff time or other appropriate cost driver. Governance costs are included in support costs and represent those costs attributable to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

The costs of generating funds are those costs of seeking potential funders and applying for funding together with any indirect costs incurred in carrying out this work.

Tangible Fixed Assets

All assets costing more than £400 are capitalised and included at cost. Depreciation is recognised so as to write off the cost of the valuation of assets less their residual values over their useful lives of 3 years or 5 years depending on the estimation of their useful life.

The charity does not hold any freehold land or buildings.

Impairment of Fixed assets.

At the end of each year the charity reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication of those assets being impaired or damaged. If this is the case the recoverable amount of the asset is estimated in order to determine the extent of the impairment.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and deposits held on call with banks.

Financial Instruments

The charitable company has elected to apply the provisions of Section 11 “basic financial instruments” and Section 12 “Other financial instruments Issues” of FRS 102 to all of its financial instruments.

Financial Instruments are recognised in the charitable company’s balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets include debtors, cash and bank balances, are measured initially at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price.

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

De-recognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

Operating Leases

Payments made under operating leases are charged to the Statement of Financial Activities as incurred.

Pensions

The charity enrolls eligible workers in a workplace pension scheme with NEST. All other employees have a right to join the scheme should they so wish, with The Children's Literacy Charity paying in to the contributions after 6 months of employment. All the pensions are defined contribution bases and as such the assets and liabilities are held separately to those of the charity. Contributions are recorded by the charity as they fall due.

The Children's Literacy Charity
Notes to the financial statements Continued
For the Year ending 31st August 2017

2a. Donations and legacies

	Notes	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
Donations		37,248	82,500	119,748	41,808
Trusts/Foundations/Corporates	3	82,950	21,850	104,800	122,752
Events		12,856	0	12,856	3,122
		133,054	104,350	237,404	167,682

2b. Charitable Activities

	Notes	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
Trusts/Foundations/Corporates	3	10,572	126,829	137,401	136,292
Fees from schools/parent		221,640	0	221,640	303,650
Training activities		10,160	0	10,160	33,941
Training in partnership with DST		0	0	0	15,346
Literacy resource sales		598	0	598	356
		242,969	126,829	369,798	489,585

The Children's Literacy Charity
Notes to the financial statements (Continued)
For the year ending 31st August 2017

3. Income Trusts & Foundations & Corporates

	Unrestricted	Restricted	Total 2017	Total 2016
Within Donations (note 2a)				
The Linbury Trust	41,667	0	41,667	91,668
Cinven Foundation	20,000	0	20,000	15,000
The Topinambour Trust	0	16,500	16,500	14,000
Aberdeen Asset Management	4,500	0	4,500	10,052
Ernest Cook Trust	0	0	0	9,262
GJ & S Livanos CT	0	0	0	5,000
Informa	3,784	0	3,784	4,526
Zurich Community Trust	0	0	0	3,000
The Leathersellers' Grant	10,000	0	10,000	0
Bute House School	0	4,000	4,000	0
Other grants £3000 and under	3,000	1,350	4,350	11,911
Deferred Income (See note 9b)	0	0	0	(41,667)
Total Grants - Donations	82,950	21,850	104,800	122,752
Within Charitable Activities (note 2b)				
	£	£	£	£
The Walcot Foundation			0	25,200
TTEES Man Group Plc	0	29,008	29,008	25,000
The Zochonis Charitable Trust	0	18,850	18,850	25,000
London Stock Exchange Group	0	0	0	20,000
The Charterhouse Charitable Trust	0	0	0	13,980
M&G Investments		18,015	18,015	13,325
The William Wates memorial Trust	0	10,000	10,000	0
The Girdlers' Company Charitable Trust	0	9,100	9,100	6,000
William Shelton Education charity (inc. deferred)	0	12,155	12,155	5,889
The Peter Minet Trust	0	0	0	4,519
Wednesday's Child	0	0	0	3,268
Newmans Own Foundation (Rockefeller)	0	11,627	11,627	0
Santander Foundation	0	4,840	4,840	0
The Draper's Charitable Trust	0	12,500	12,500	0
The Lovering Charitable Trust (inc. deferred)	0	5,000	5,000	0
The Light Fund	0	5,000	5,000	0
Other grants £3000 and under	10,572	2,000	12,572	0
Deferred Income (See note 9b)		(11,266)	(11,266)	-5889
Total Grants - Charitable Activities	10,572	126,829	137,401	136,292

The Children's Literacy Charity
Notes to the financial statements Continued
For the Year ending 31st August 2017

4a. Summary Expenditure

Springboard for Children has one main activity - teaching children to read and write. This involves literacy tuition and training volunteers, together with the support costs associated with this activity.

	Raising Funds	Charitable Activities	Total 2017	Total 2016
	£	£	£	£
Direct Costs	47,056	364,216	411,272	549,898
Support Cost	38,346	136,866	175,212	108,038
Total	85,402	501,083	586,484	657,936

4b Analysis of Support Costs

Support Costs	Raising Funds	Charitable Activities	Total	Total 2016	Basis of allocation
Governance	6,522	38,269	44,791	30,281	Proportion of Literacy Costs to Fundraising costs
Leadership	8,320	5,224	13,544	2140	Proportion of time spent
Finance	5,252	21,992	27,243	26800	Proportion of time spent
HR/Admin/IT	4,321	26,971	31,293	39794	Proportion of time spent
Educational Development	0	30,480	30,480	2446	Proportion of time spent
Communications	13,930	13,930	27,861	6576	Purpose of content
Total	38,346	136,866	175,212	108,037	

Total Expenditure for the year include the following:

	Raising Funds	Charitable Activities	Total 2017	Total 2016
	£	£	£	
Depreciation (see Note 6)	223	1,306	1,529	369
Premises and Office costs	5,180	16,313	21,493	21,404
Auditors remuneration	666	3,774	4,440	4,440

The Children's Literacy Charity
Notes to the financial statements Continued
For the Year ending 31st August 2017

5. Staff Costs

	Total 2017	Total 2016
	£	
Salaries	469,275	540,556
Social Security Costs	23,758	36,738
Pension Costs	3,500	4,724
Redundancy costs	4,438	4,864
Total	500,971	586,882

The actual number of staff (FTE) analysed by function was:

	Total 2017	Total 2016
Charitable Activities	23.8	27.3
Raising Funds	2.2	1.5
	26.0	28.8

Staff Numbers

The average number of staff employed during the year was 41, many of whom are part time. In 2016 the average number of staff was 43. During the current and previous year the charity benefited from a secondee from the Civil Service at a nominal cost of £1,000 to the charity.

Key Management Staff

Amounts paid to key management staff during the year was £124,829 (£111,366 in 2016). This represents the salary of the CEO, the Head of Finance, Head of Education and Head of Funding. No employee was paid more than £60,000 in 2016 or 2017.

Redundancy Payments

Redundancy payments are recognised in the period in which the related employment ceases. There were no outstanding redundancy payments at the year end. Redundancy payments are made in line with statutory minimums. No ex gratia redundancy payments were made.

The Children's Literacy Charity
Notes to the financial statements Continued
For the Year ending 31st August 2017

6. Fixed Assets

	Office & General Equipment	Fixtures & Fittings	Total
Cost:	£	£	£
At 1st September 2016	21,761	428	22,189
Additions	8,141	0	8,141
Disposal	(7,170)	0	(7,170)
At 31st August 2017	22,732	428	23,160
Depreciation:			
At 1st September 2016	19,269	178	19,447
Disposal	(7,170)	0	(7,170)
Charge for the period	1,386	143	1,529
At 31st August 2017	13,485	321	13,806
Net Book Value			
At 1st September 2016	2,492	250	2,742
			0
At 31st August 2017	9,247	107	9,354

7. Debtors & Prepayments

	2017	2016
	£	£
Tax reclaimed on gift aid donations	1,265	4,044
School Fees/Parent Payments	1,318	5,618
Debtors control account	3,209	0
Other debtors	501	478
Prepayments	4,520	2,596
Total	10,813	19,516

The Children's Literacy Charity
Notes to the financial statements Continued
For the Year ending 31st August 2017

8a. Reconciliation of net income/(expenditure) to net cashflow from operating activities

	Total 2017	Total 2016
	£	£
Net income for the reporting period (as per SOFA)	21,469	820
Adjustments for:		
Depreciation	1,529	369
Interest	(751)	(1,490)
Purchase of tangible Fixed Assets	(8,141)	(2,719)
(Increase)/Decrease in debtors	1,925	6,779
Increase/(Decrease) in Creditors	(30,421)	4,418
Net cash used by operating activities	(14,390)	8,177

8b Analysis of cash and cash equivalents

	Total 2017	Total 2016
	£	£
Current Account	90,505	69,794
Deposit Accounts	303,986	338,235
Petty Cash	99	201
	394,590	408,229

The Children's Literacy Charity
Notes to the financial statements Continued
For the Year ending 31st August 2017

9a Creditors	Total 2017	Total 2016
	£	£
Tax and social security	15,369	7,369
Accruals	4,440	4,440
Deferred income (see note 9b)	11,266	47,556
Pension	446	595
Other creditors	1,008	2,991
	32,529	62,950

9b. Deferred Income	Total 2017	Total 2016
	£	£
<i>Brought Forward</i>	47,556	41,667
<i>Transferred to income during the year</i>		
Grants	(47,556)	(41,667)
Grants (See note 3)	11,266	47,556
Carried Forward	11,266	47,556

Deferred grants are broken down as follows:

	Total 2017	Total 2016
Linbury Trust	0	41,667
The Lovering Charitable Trust	5,000	
William Shelton Education charity	6,266	5,889
Total Grants Received in advance	11,266	41,667

The Children's Literacy Charity
Notes to the financial statements Continued
For the Year ending 31st August 2017

10. Movement in Funds

	Balance at 01.09.16	Incoming	Movement in Resources Outgoing	Transfers	Balance 31.08.17
	£	£	£	£	£
Unrestricted Funds					
Designated Fund	175,000				175,000
General Funds	185,758	376,774	(380,305)		182,227
Total unrestricted Funds	360,758	376,774	(380,305)	0	357,227
Restricted funds					
Education		156,179	(156,179)		
CEO		75,000	(50,000)		25,000
Total Restricted Funds	0	231,179	(206,179)	0	25,000
Total Funds	360,758	607,954	(586,484)	0	382,227

Designated funds:

The designated fund is set aside in the event that the charity has to cease operations. It covers roughly 3 months salary and on costs, which is the assumed time that would be needed to close the charity.

Restricted Funds

Restricted funds - education

These represent funds that have been given by donors at the year end for specific education projects that have not been spent at year end or deferred for the next year.

Restricted Funds - CEO

These represent funds restricted by a funder or donor for a specific project. The restricted fund at year end was given by a donor for the CEO costs of the organisation which have not yet been spent.

Please refer to the Trustees' report for further explanation of all the above funds.

The Children's Literacy Charity
Notes to the financial statements Continued
For the Year ending 31st August 2017

11. Net Assets by Fund

	General £	Designated £	Restricted £	Total 2017 £	Total 2016 £
Fixed Assets	9,354			9,354	2,742
Current Assets	194,137	175,000	36,266	405,403	420,966
Current Liabilities	(21,263)	0	(11,266)	(32,529)	(62,950)
	182,227	175,000	25,000	382,227	360,758

12. Future Commitments

As at 31st August 2017 Springboard for Children had annual commitments under operating leases as follows:

		Total 2017 £	Total 2016 £
Operating leases which expires:			
Office Equipment (photocopier lease)	within one year	0	1,017
Office Equipment (photocopier lease)	2 - 5 Years	5,469	

13. Transactions with trustees and related party transactions

Unrestricted donations to the charity from related parties totalled £3,550

There was one related party transaction paid to A Thomson for £160 for delivery services to and from schools.

No trustee received any remuneration in the year in 2016 or 2017

No trustees were paid expenses in 2016/17 or 2015/16

14. Legal Structure

The charitable company's legal structure is that of a company limited by guarantee. In the event of the company winding up, each member is liable to contribute to any deficit to a maximum of £1 per member.

The Children's Literacy Charity
Notes to the financial statements Continued
For the Year ending 31st August 2017

15. SOFA Comparatives
Springboard for Children

	Unrestricted	Restricted	Total 2016	Total 2015
	£	£	£	£
Income and endowments from:				
Donations & Legacies	136,893	30,788	167,681	137,200
Charitable activities	353,293	136,292	489,585	488,543
Investments (bank Interest)	1,490	0	1,490	1,279
Other	0	0	0	462
Total Income	491,676	167,080	658,757	627,484
Expenditure on:				
Raising Funds	50,122	0	50,122	50,218
Charitable Activities	440,734	167,080	607,814	674,013
Total Expenditure	490,856	167,080	657,937	724,231
Net Income/(Expenditure)	820	0	820	(96,747)
Reconciliation in Funds				
Net Movement in funds	820	0	820	(96,747)
Total Funds brought Forward	359,938	0	359,938	456,685
Total Funds carried Forward	360,758	0	360,758	359,938