



The Children's Literacy Charity

Annual Report and Accounts

Year Ended 31st August 2024

**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 2024**

Charity Name:	The Children's Literacy Charity
Company Number:	6251103
Charity Number:	1124257
Registered Address:	44 Webber Street, London SE1 8QW Telephone: 020 7740 1008 Email: info@theclc.org.uk Website: www.thechildrensliteracycharity.org.uk
Patrons:	Sarah, Duchess of York The Lord Hastings of Scarisbrick CBE
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: Jeffrey Defries (Chair) Steven Artist (Deputy Chair) Nicole Magoon Andrew Martin Dr Jenny Thomson
Senior Management:	Isabel Greenwood - CEO Halima Begum – Head of Finance Michelle Bennett – Head of Fundraising Julie Taylor – Education Lead
Bankers:	Lloyds Bank plc 34 Moorgate, London EC2R 6PL Scottish Widows 25 Gresham Street, London EC2V 7HN
Auditors:	Begbies Chartered Accountants and Registered Auditors 9 Bonhill Street, London EC2A 4DJ

From the Chair and CEO

23/24 was an important year for the charity as we expanded delivery of our expert literacy intervention programmes, not just to an increased number of schools and more children needing specialist support but also regionally.

Our overarching goal has always been to successfully close the literacy gap for those children who are the furthest behind, prioritising pupils from disadvantaged backgrounds who, without specialist intervention, will struggle to catch up. Achieving and maintaining a high level of impact from our tuition is, therefore, key and we are delighted to report that 23/24 saw our strongest ever outcomes: for our well-established Literacy Lab programme for younger primary school children, 75% of graduates closed their reading age gap entirely and 89% closed or significantly narrowed their reading gap.

It is also pleasing to report that Reading Lab, our newer catch-up programme for older primary school pupils, goes from strength to strength, with children making seven months of progress in just one, 10-week block of expert tuition.

Across both these programmes, feedback from our partner schools provides growing evidence of the positive effect improved literary levels have on confidence, resilience and engagement in the classroom right across the curriculum.

Alongside our commitment to maintaining high impact, we continue to focus our delivery on those children needing the most help whether due to poor economic circumstances, challenging home lives, English as an additional language or special educational needs. With high levels of educational disadvantage in some regions, we identified the potential to reach more children by expanding out of our traditional London base and through building relationships with Multi Academy Trusts (MATs). We were, therefore, delighted to partner with the St Barts MAT in Stoke-on-Trent to start delivering Reading Lab in a number of their primary schools in the summer term 2024, continuing through 2025. This has been highly successful and provides a strong foundation for future regional growth.

Given the significant role parental support plays in a child's achievements we continue to work closely with partner schools to involve parents and families in their child's literacy journey with us. Parent workshops and celebration assemblies are now established strands to our delivery, supporting schools in their work to improve parental engagement.

An emerging theme during 23/24 was that while we are able to evidence extraordinary results for the children we work with, poor literacy levels continue to be a significant issue for the majority of children from disadvantaged backgrounds.

Whether as a result of the lost school time during Covid and lockdowns or because school absenteeism is currently a major concern, the risk of children being left behind is, sadly, ever present across all age groups.

We have, therefore, continued to adapt our work to meet emerging needs and in 23/24 trialled Reading Lab in secondary schools, supporting Year 7 & 8 children to reach age-related literacy levels.

We also saw greater demand for our Reader Leader mentoring scheme in which we train older pupils to become reading mentors for younger children. Operating at a national level and across both primary and secondary schools, Reader Leader helps nurture a love of reading and creates young reading ambassadors who themselves grow in the process.

While the need for effective literacy intervention is high, with increasing pressure on school budgets and the closure of the Government's National Tutoring Programme, funding remains a continual priority for the charity.

We are, therefore, extremely grateful to the individuals, trusts and foundations and corporate organisations who have supported us this year. The literacy gap is not a new problem but we are encouraged by the increased recognition from the philanthropic world that our work is vitally important to give children who have not had the best start in life the opportunity to succeed in today's world.

As ever we want to acknowledge the contribution of our growing band of tutors. The charity has been fortunate to be able to attract highly skilled and dedicated tutors without whom we would not be able to achieve our goal of supporting more children in need of life-changing literacy. Finally, and equally worthy of mention, a huge thank you to our support team of staff and trustees.

Jeffrey Defries, Chair of Trustees

Isabel Greenwood, CEO

Trustees Report

Our Vision

The vision of The Children's Literacy Charity is to close the literacy gap for those children needing the most help, enabling them to achieve their true potential.

Working in schools in some of the most deprived areas of the country, the charity's specialist tutors provide tailored, one-to-one and small group literacy tuition, giving children from disadvantaged backgrounds the chance to catch up with their peers, grow in skills and confidence and engage with learning.

The charity firmly believes in the value of early intervention, the importance of covering all aspects of literacy - not just reading but comprehension, writing, speaking and listening – and the benefits of a dedicated, highly trained expert tutor working in person with a child. Together with rigorous assessment methodology, and our focus on working collaboratively with school partners and parents, we deliver remarkable outcomes for children struggling with literacy.

The scale of the need

Every year 150,000 of the poorest children start school with language skills one and a half years behind their peers. For some their literacy gap is so significant they struggle to make progress in the mainstream classroom throughout their primary education and ultimately at secondary school too.

Children from the most disadvantaged backgrounds are often the furthest behind and if they do not catch up, their literacy gap will have a profound effect on the rest of their lives. Poor literacy affects confidence and engagement: when children struggle at school they are more likely to truant, and on leaving school, are less likely to find employment and more vulnerable to criminal influences. By 2025 it is estimated that 1.5 million children in the UK will reach age 11 unable to read well.

How we change lives, for good

The Children's Literacy Charity aims to transform the life chances of those children who are at risk of being left behind in the education system. Through the provision of tailored, face to face, specialist tuition, these children not only gain important literacy skills but start to engage with learning, growing in self-esteem and resilience as a result.

The vulnerable children we work with have a literacy level that can be between one to two years behind their peers, and sometimes greater. The barriers to their learning include: coming from socioeconomically disadvantaged backgrounds; speaking English as an additional language; having some form of special educational need such as dyslexia, dyspraxia or mild autism; having parents or carers who also struggle with their literacy; experiencing chaotic home lives and/or disrupted school attendance.

We deliver a structured, multi-sensory literacy intervention which builds on the mechanics of reading, developing language and understanding and ultimately opening up the opportunities that reading fluency provides. Children not only close their literacy gap but we raise their expectations of themselves as learners: with improved literacy skills, children can begin to engage with the curriculum. This approach is the key to addressing the multiple, complex barriers to learning experienced by many children from disadvantaged backgrounds. Our

literacy interventions broaden horizons, giving children who are most behind a crucial and potentially life changing opportunity to return to the classroom with greater independence and confidence.

In 2023/24 the charity directly supported 1,045 children across both our specialist tuition and our wider literacy work in primary and secondary schools.

Supporting children through our Expert Literacy Programmes

In 2023/24 the charity's Expert Programme delivered 10,354 tuition sessions, supporting a total of 603 children. 255 of these pupils were tutored through our Literacy Lab programme and a further 348 children were tutored through the rollout of our Reading Lab programme.

We worked with 27 partner schools across London, Manchester, Norwich, Staffordshire and Stoke-on-Trent. In four of these schools we partnered with AllChild, formerly West London Zone.

Literacy Lab

Each child or 1:3 group on the Literacy Lab programme has two, 45-minute, literacy sessions per week with their tutor. Our intervention is particularly effective because we capitalise on the strengths of each child and focus teaching on the areas where they need the greatest help. In 23/24 every child on the programme made progress and of the children who graduated, the majority (89%) came within six months of closing their reading age gap; 75% closed their reading age gap completely and 78% achieved age-related comprehension skills.

Children who joined our programme had an average reading age gap of 12 months and an average reading comprehension gap of nine months against their chronological age. On graduating from our programme, the children's average reading age was eight months ahead and their reading comprehension age was on average 12 months ahead of age-related expectations.

In 2023/24, the pupils graduating from our Literacy Labs achieved remarkable ratio gains for reading. This is the gain in reading age made during a chronological time span. A gain of above 4.0 – that is for every one month on the programme, a child gains over four months in their literacy development – is rated as 'remarkable impact'. In this academic year the ratio gain for reading was 4.6 and for comprehension was 4.7. In comparison, an average pupil in a classroom working at age-related expectations would make a gain of one year in one academic year.

Our approach has been independently validated by the University of Sheffield which found our Expert programme "demonstrated effectiveness in significantly progressing the literacy skills of the most disadvantaged student groups in the country" and offered "a gold standard in provision."

The launch of 1:3 Literacy Labs in 2022 has been especially successful, delivering outcomes equal to 1:1, evidencing the value of small group tuition, even for younger children, and offering schools the ability to support more children needing this intervention while still retaining all the advantages of face to face, in person tuition.

Reading Lab

As part of the expert programme in 23/24, our small group Reading Lab intervention is proving popular with schools and we delivered 23 Reading Labs in 16 schools.

Reading Lab is an intensive 10-week, 1:3 intervention aimed at KS2 /KS3 pupils who are working towards age-related expectations and who will, with a short catch-up, be able to narrow their literacy gaps.

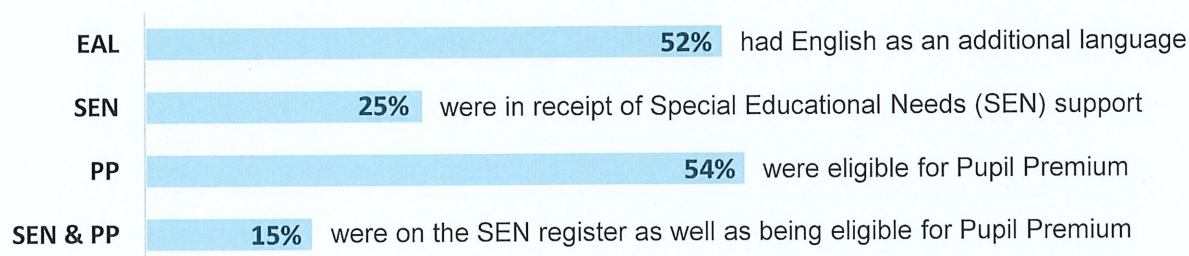
Launched in 2021 and designed to address the learning gaps caused by Covid and absence from school, the focus of the programme is on reading comprehension, fluency and vocabulary to build confidence and literacy skills as well as promote a love of reading.

Children attending Reading Lab have two 45-minute sessions each week over the 10-week block, working with our own specialist tutor. Many of our partner schools use Reading Lab for Year 5 to support the transition to Y6, in readiness for the move to secondary school, and we are now seeing demand to support KS3 in secondary schools.

After the 10-week block of tuition, children made seven months of progress. 55% of the children attending Reading Lab narrowed their reading gap and 29% narrowed their gap to within six months of the assessed reading age. Schools report a significant positive impact on confidence levels and engagement in the classroom.

Children Supported Through Our Expert Programmes

Of the children we helped through our Expert tuition this year (all Literacy/Reading Labs):



Reader Leader Training Programme

Alongside our expert literacy interventions, we continue to deliver our Reader Leader one-day programme, training older 'Leaders' to become mentors to younger 'Readers'.

Demand for this training package continues to grow steadily and in 23/24 we delivered the Reader Leader programme in 21 schools across England, training 321 'Leaders' to mentor at least 321 younger 'Readers'. Leaders then read with their Reader once a week for a minimum of 18 weeks and in doing so gain an understanding of the reading process as well as learning how to mentor. Teachers find the programme helps promote reading for pleasure right across the school and we invested time in developing Reader Leader for primary schools as well as secondary.

Charitable objects as set out in our governing document

Our primary goal is to advance educational equality by the provision of educational support in England, tailored to individual children of primary and secondary school age needing extra help in literacy skills, including those children with specific learning difficulties. We also share our expertise through the delivery of training programmes.

Supporters of The Children's Literacy Charity

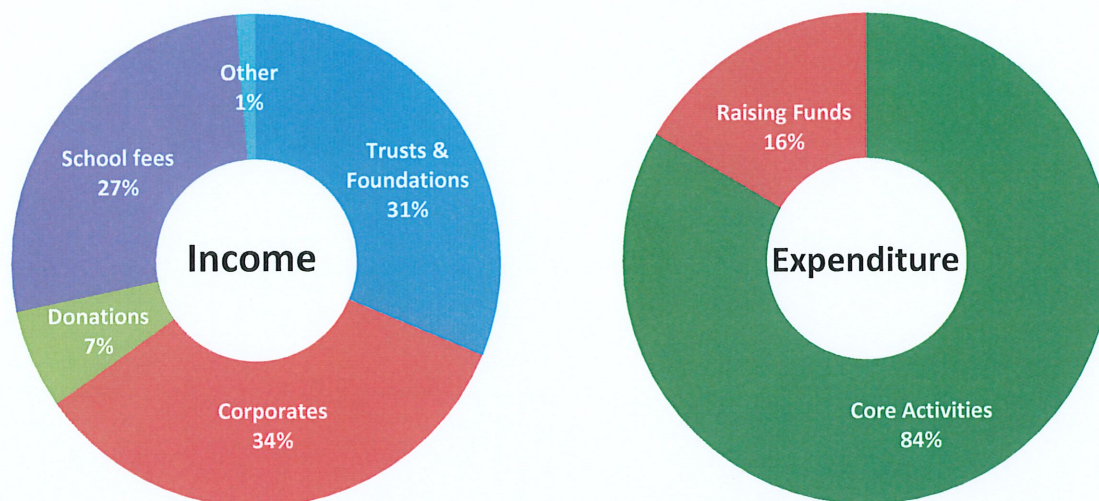
We are especially grateful to the many individuals and organisations who support our work and would like to extend our sincere thanks to the following donors who have given so generously over the year.

Artemis Charitable Foundation	Barings LLC
Brown Advisory	Campbell Lutyens
Garfield Weston Foundation	Girdlers' Company Charitable Trust
IHS Towers	News UK
Pulse	Recorra
SE Franklin Charity Trust	Squarepoint Foundation
St Giles & St George	Tallow Chandlers' Company
The Swire Charitable Trust	The Zochonis Charitable Trust
Theo Paphitis Charitable Trust	Walcot Foundation
Wellington Management UK Foundation	William Wates Memorial Trust

Financial Review

The total income for the year was £673,985 compared with £628,146 in 2022/23. Income from Trusts and Foundations accounted for 31%, with Corporate income totalling 34%. School fees accounted for 27%, with the remaining 8% being raised from a combination of other income, including individual giving, general donations and training fees.

Total expenditure for 2023/24 was £608,163 compared to £537,895 in 2022/23. The increased expenditure in 23/24 reflects the growth in programme delivery over the year, with 84% being spent on core activities and 16% on raising funds.



Reserves Policy

The reserves as at 31st August 2024 totalled £470,692. This is made up of the designated liquidation fund of £420,000 and general funds of £50,692, of which £2,104 is invested in the charity's fixed assets. As at 31st August 2024 the charity's free reserves totalled £48,588.

The charity's reserves policy is to hold six months of expenditure in 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 policy is reviewed annually, when specific factors affecting the level of reserves are reviewed, primarily relating to contractual obligations for employees. As at 31st August 2024 the charity's free reserves were sufficient to meet the trustees' reserves policy.

Going concern

The Trustees believe that the charity has adequate resources to continue in operational existence as future funds receivable are anticipated to be sufficient to fund committed projects. Nevertheless, they will continue to monitor the charity's spending and cash flow regularly to ensure that its liabilities are met as they fall due. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Risk Assessment and Management

The Trustees and Senior Management Team are responsible for the assessment and management of risks faced by the charity, ensuring that all risks are reviewed and that there are procedures and policies in place to mitigate against those risks.

A risk register is in place which is reviewed by the Trustees once a year at a board meeting. Risks are identified during the review and are monitored and controlled on an on-going basis. Risks include, but are not limited to, loss of key staff; changes in school needs or Government policy; safeguarding; and shortfalls in fundraising.

Investment Policy

Reserves are held on deposit with Lloyds Banking Group and Scottish Widows. A review of the investment return is carried out 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.

Statement of disclosure to the auditor

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 three 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 and pensions.

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 CEO & 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 38 individuals, comprising 32 paid staff and 6 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 2019. The charitable company is a Public Benefit Entity as defined by FRS 102.

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 2024/25

Strategic Aims

Education:

- To continue to deliver high quality, high impact specialist interventions to close the literacy gap for children from disadvantaged backgrounds who need the most help to catch up.
- To build strong, collaborative partnerships with schools and MATs, existing and new, working to meet the evolving needs of schools, pupils and families

Organisation:

- To ensure we have a stable, effective and sustainable infrastructure with the capacity, skills and flexibility to support growth and the focus on reaching more children from disadvantaged backgrounds where the need is greatest

Fundraising:

- To develop income streams and funding partnerships, retaining existing support and growing income from corporates, with a particular focus on significant, unrestricted multi-year grants

Governance:

- To maximise trustee engagement in support of education and fundraising goals and charitable oversight.

Education

For 24/25 we aim to:

- Continue to reach more children through the core expert intervention programmes - Literacy Lab and Reading Lab
- Build on the existing regional presence, in particular, but not exclusively, in urban areas with high Pupil Premium numbers in the Midlands and North West and/or to support communities local to funders
- Assess initial trial of the new Early Years (nursery/reception) intervention and roll out to additional trial schools to help evolve the programme as a core expert intervention alongside Literacy and Reading Labs
- Develop new partnership opportunities with Multi Academy Trusts in London and the regions
- Grow Reader Leader national presence and where necessary recruit additional trainers
- Build parental engagement work, utilising effective ways to communicate, working collaboratively with partner schools
- Maintain high impact delivery through recruitment of high-quality tutors and ensure effective and efficient pupil progress evaluation

Specific targets include:

- Deliver 219 Expert Literacy Lab pupil places through 16 partner schools in disadvantaged communities.
- Deliver 1:3 catch-up Reading Labs, reaching 885 children in 26 schools in disadvantaged areas

Income generation and Fundraising


- Raise an overall income of £931,165. This will be achieved by raising £663,000 through fundraising, and securing £268,165 from school contributions and Reader Leader training.
- Focus on attracting significant, multi-year support from larger Foundations and Corporates to build strong funding partnerships and allow the charity to plan and manage growth
- Continue to grow corporate income through effective targeting of potential funders with aligned interests and a supportive relationship management approach including ongoing evaluation of volunteering opportunities
- Provide excellent account management to existing funders while increasing levels of support through effective and appropriate funding applications
- Ensure effective communication with funders and supporters through regular contact and appropriate reporting.

Organisation

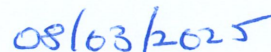
- Implement refinements to Education and Finance processes and procedures to optimise efficient use of team time and create a team structure and responsibilities which supports sustainable growth
- Refresh the website, developing more tailored content for parents and growing communications through social media channels
- Continue to produce a termly newsletter for schools and supporters and evaluate more tailored communications for parents, schools and funders
- Evolve how we tell our story through compelling and engaging content as well as relevant supporting evidence for the need for our work
- Review assessment methodology to ensure we can continue to evidence our impact through the capture of quantitative and qualitative data of pupil progress.
- Ensure that robust safeguarding policies and procedures are in place/adhered to.
- Maintain facilities and infrastructure to meet organisational needs.

Governance

- Facilitate strong trustee engagement through regular quarterly meetings.
- Ensure trustees are fully informed and risks are recorded and reviewed regularly.
- Ensure the charity is meeting its legal obligations through the development and submission of annual accounts in a timely fashion.



Jeffrey Defries, Chairman of Trustees



Date:

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

Opinion

We have audited the financial statements of The Children's Literacy Charity (the "Charity") for the year ended 31st August 2024 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st August 2024 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

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

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

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

Other information

The 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 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of the trustees

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.

Auditor's responsibilities for the audit of the financial statements

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

Extent to which the audit was capable of detecting irregularities, including fraud

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

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Enquiries of management and the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Review of minutes of Board meetings throughout the period;
- incorporating unpredictability into the nature, timing and/or extent of testing.
- Evaluation of the selection and application of the accounting policies chosen by the charity.
- In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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.

Use of our report

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.



Katherine Dee (Senior Statutory Auditor)

For and on behalf of Begbies Chartered Accountants, Statutory Auditor
9 Bonhill Street
London
EC2A 4DJ

Date: 25/1/25

The Children's Literacy Charity
Statement of Financial Activities
Year to 31st August 2024
Including Income and Expenditure Account

		Unrestricted	Restricted	Total 2024	Total 2023
	Note	£	£	£	£
Income and endowments from:					
Donations & Legacies	2a	243,743	9,000	252,743	198,950
Charitable activities	2b	182,143	238,519	420,661	428,927
Investments (bank Interest)		580	0	580	269
Total Income		426,466	247,519	673,985	628,146
Expenditure on:					
	4 & 5				
Raising Funds		100,328	0	100,328	100,850
Charitable Activities		260,316	247,519	507,835	437,045
Total Expenditure		360,644	247,519	608,163	537,895
Net Income/(Expenditure)		65,822	0	65,822	90,251
Net Movement in funds		65,822	0	65,822	90,251
Reconciliation in Funds					
Total Funds brought Forward		404,870	0	404,870	314,619
Total Funds carried Forward	10 & 11	470,692	0	470,692	404,870

The statement of financial activities also complies with the requirements for an income and expenditure account 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 are 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 2024

		Total 2024	Total 2023
	Note	£	£
Fixed Assets			
Tangible assets	6	2,104	1,834
		<u>2,104</u>	<u>1,834</u>
Current Assets			
Debtors	7	7,060	8,544
Cash at Bank	8	613,323	512,094
		<u>620,383</u>	<u>520,638</u>
Liabilities			
Creditors: Amounts falling due within one year	9	(151,795)	(117,602)
Net Current Assets		<u>468,588</u>	<u>403,036</u>
Net Assets		<u>470,692</u>	<u>404,870</u>
Funds of the Charity			
Restricted		0	0
General	10	50,692	224,870
Designated	10	420,000	180,000
Total Funds		<u>470,692</u>	<u>404,870</u>

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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: 08/03/2025

Registered Company Number 6251103, Charity Number 1124257

The Children's Literacy Charity
Statement of Cashflows
Year to 31st August 2024

	Note	Total 2024 £	Total 2023 £
Cashflows from operating activities:			
Net Cash provided by (used in) operating activities	8a	102,123	113,129
Cashflows from investing activities:			
(Purchase)/sale of tangible Fixed Assets		(1,474)	(1,240)
Interest from investments		580	269
Net cash provided by investing activities		101,229	112,158
Change in cash and cash equivalents in the reporting period		101,229	112,158
Cash and cash equivalents at the beginning of the reporting period		512,094	399,936
Cash and cash equivalents at the end of the reporting period	8b	613,322	512,094

Reconciliation of net debt

The charity had no net debt in the current or prior year.

Notes to the financial statements

Year to 31st August 2024

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 2019. 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 £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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.

The reserves comprise the Designated Fund of £420,000 to cover six months of running costs and a further £50,692 is made up of general reserves. Of the general reserves £2,104 are invested in fixed assets leaving £48,588 of free reserves.

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 charity's 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.

Donations in kind are recognised at an estimate of their fair value. Donated books are included at wholesale value and donated professional services at the usual rates charged. No value is placed on general volunteer or trustee time donated.

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, and the charity is not entitled to spend the funds before this period, 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 is received with a specified level of service, 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 which are in essence donations, such as sponsorships from 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 workplace pension schemes 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.

Registered Office

The Charity’s registered office is 44 Webber Street, London SE1 8QW.

Government Grants

School fees are received directly from the relevant schools and are not government grants.

Notes to the financial statements (Continued)
For the year ending 31st August 2024

2a. Donations and Legacies

	Notes	Unrestricted	Restricted	Total 2024
		£	£	£
Donations		32,108	5,000	37,108
Legacies		11,796	0	11,796
Trusts/Foundations/Corporates	3	196,894	4,000	200,894
Sponsorships		2,946	0	2,946
		243,743	9,000	252,743

	Notes	Unrestricted	Restricted	Total 2023
		£	£	£
Donations		42,932	6,000	48,932
Trusts/Foundations/Corporates	3	134,941	7,000	141,941
Sponsorships		8,077	0	8,077
		185,950	13,000	198,950

2b. Charitable Activities

	Notes	Unrestricted	Restricted	Total 2024
		£	£	£
Trusts/Foundations/Corporates	3	0	238,519	238,519
Fees from schools		170,500	0	170,500
Training activities		11,643	0	11,643
		182,143	238,519	420,661

	Notes	Unrestricted	Restricted	Total 2023
		£	£	£
Trusts/Foundations/Corporates	3	0	261,627	261,627
Fees from schools/parents		157,200	0	157,200
Training activities and conferences		10,100	0	10,100
		167,300	261,627	428,927

3. Income from Trusts, Foundations & Corporates

	Unrestricted	Restricted	Total 2024	Unrestricted	Restricted	Total 2023
	£	£	£	£	£	£
Within Donations (note 2a)						
Informa	0	0	0	4,838	0	4,838
SE Franklin Charity Trust	0	4,000	4,000	0	4,000	4,000
SELCHP Ltd	0	0	0	0	3,000	3,000
Wellington Management UK Foundation	0	0	0	15,000	0	15,000
Squarepoint Foundation	40,000	0	40,000	41,349	0	41,349
Copyright Licensing Community Fund	0	0	0	20,000	0	20,000
Recorra	5,386	0	5,386	5,810	0	5,810
Mrs Wordsmith - donation in kind	0	0	0	5,500	0	5,500
CVC Advisers Limited	0	0	0	8,348	0	8,348
Pulse - donation in kind	28,568	0	28,568	14,556	0	14,556
Artemis Charitable Foundation	5,000	0	5,000	0	0	0
Anonymous donation	20,000	0	20,000	0	0	0
The Percy Lane Foundation	20,000	0	20,000	0	0	0
Campbell Lutyens	20,000	0	20,000	0	0	0
News UK	33,000	0	33,000	0	0	0
Other grants £3000 and under	24,940	0	24,940	19,539	0	19,539
Total Grants - Donations	196,894	4,000	200,894	134,941	7,000	141,941
Within Charitable Activities (note 2b)	£	£	£	£	£	£
Deferred income brought forward	0	93,069	93,069	0	86,319	86,319
Received during the year						
The Zochonis Charitable Trust	0	15,000	15,000	0	15,000	15,000
Girdlers' Company Charitable Trust (inc. deferred)	0	10,000	10,000	0	8,000	8,000
St Giles & St George	0	2,000	2,000	0	10,000	10,000
The Swire Charitable Trust (inc. deferred)	0	15,000	15,000	0	15,000	15,000
Garfield Weston Foundation	0	0	0	0	25,000	25,000
Wellington Management UK Foundation	0	35,000	35,000	0	35,000	35,000
Masonic Charitable Foundation	0	0	0	0	21,456	21,456
Barings LLC (inc. deferred)	0	50,000	50,000	0	50,000	50,000
Banham Foundation	0	0	0	0	5,291	5,291
Walcot Foundation	0	19,189	19,189	0	21,630	21,630
The Julia and Hans Rausing Trust	0	0	0	0	20,000	20,000
Sarah's Trust	0	0	0	0	10,000	10,000
Findlay Park	0	0	0	0	12,000	12,000
Brown Advisory	0	9,178	9,178	0	0	0
Theo Paphitis Charitable Trust	0	8,000	8,000	0	0	0
IHS Towers	0	12,000	12,000	0	0	0
Tallow Chandlers' Company (inc. deferred)	0	29,200	29,200	0	15,000	15,000
William Wates Memorial Trust	0	15,000	15,000	0	0	0
The Mercers' Company (inc. deferred)	0	55,000	55,000	0	0	0
Other grants £3000 and under	0	3,000	3,000	0	5,000	5,000
Deferred Income carried forward (See note 9b)	0	(132,117)	(132,117)	0	(93,069)	(93,069)
Total Grants - Charitable Activities	0	238,519	238,519	0	261,627	261,627

4a. Summary Expenditure

The Children's Literacy Charity 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 2024	Raising Funds	Charitable Activities	Total 2023
	£	£	£	£	£	£
Direct Costs	86,474	393,748	480,222	91,894	361,181	453,075
Support Cost	13,853	114,087	127,941	8,956	75,864	84,820
Total	100,328	507,835	608,163	100,850	437,045	537,895

4b. Analysis of Support Costs

Support Costs	Raising Funds	Charitable Activities	Total 2024	Raising Funds	Charitable Activities	Total 2023
	£	£	£	£	£	£
Staff	3,879	31,941	35,820	2,966	25,123	28,089
Office/IT	2,162	17,803	19,964	1,826	15,471	17,298
Finance	21	171	192	20	165	185
HR/Admin	184	1,519	1,704	295	2,501	2,796
Governance	3,872	31,885	35,757	3,792	32,120	35,911
Communications	3,736	30,767	34,503	57	484	541
Total	13,853	114,087	127,941	8,956	75,864	84,820

Allocated based on the proportion of direct charitable activity and fundraising staff time

Total Expenditure for the year includes the following:

	Total 2024	Total 2023
	£	£
Depreciation (see Note 6)	1,204	2,319
Premises and Office costs	19,964	17,298
Auditors remuneration	4,800	4,440

5. Staff Costs

	Total 2024	Total 2023
	£	£
Salaries	447,364	397,437
Social Security Costs	21,872	18,080
Pension Costs	6,088	5,691
Redundancy costs	0	1,300
Total	475,324	422,508

Staff Numbers

The average number of staff employed during the year was 30, many of whom are part time. In 2023 the average number of staff was 29.

Key Management Staff

Amounts paid to key management staff during the year was £160,653, of which £128,903 was paid through payroll and £31,750 was paid to freelance staff (£147,670 in 2023 of which £120,670 was paid through payroll and £27,000 was paid to freelance staff). This represents the salary of the CEO, Education Lead, Head of Fundraising and Head of Finance. No employee was paid more than £60,000 in 2023 or 2024.

Redundancy Payment

Redundancy payments are recognised in the period in which the redundancy is communicated to the employee. There were no outstanding redundancy payments at the year end.

6. Fixed Assets

	Office & General Equipment	Fixtures & Fittings	Total
Cost:	£	£	£
At 1 st September 2023	25,062	428	25,490
Additions	0	1,474	1,474
Disposal	(17,291)	(428)	(17,719)
As at 31st August 2024	7,770	1,474	9,245
Depreciation:			
At 1 st September 2023	23,228	428	23,656
Disposal	(17,291)	(428)	(17,719)
Charge for the period	1,137	67	1,204
As at 31st August 2024	7,073	67	7,141
Net Book Value			
At 1 st September 2023	1,834	0	1,834
As at 31st August 2024	697	1,407	2,104

7. Debtors & Prepayments

	2024	2023
	£	£
Tax reclaimed on gift aid donations	1,187	2,307
Debtors control account	4,050	4,093
Other debtors	460	881
Prepayments	1,363	1,263
Total	7,060	8,544

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

	Total 2024	Total 2023
	£	£
Net income for the reporting period (as per SOFA)	65,822	90,251
Adjustments for:		
Depreciation	1,204	2,319
Interest	(580)	(269)
(Increase)/Decrease in debtors	1,484	5,565
Increase/(Decrease) in creditors	34,193	15,263
Net cash used by operating activities	102,123	113,129

8b. Analysis of cash and cash equivalents

	Total 2024	Total 2023
	£	£
Current Account	572,402	471,652
Deposit Accounts	40,803	40,223
Petty Cash	118	219
	613,323	512,094

9a. Creditors

	Total 2024	Total 2023
	£	£
Tax and social security	5,601	4,429
Accruals	4,800	4,440
Deferred income (see note 9b)	137,517	103,869
Pension	22	948
Other creditors	3,855	3,915
	151,795	117,602

9b. Deferred Income

	Total 2024	Total 2023
	£	£
<i>Brought Forward</i>	103,869	89,919
<i>Transferred to income during the year</i>		
Grants	(103,869)	(89,919)
Schools fees paid in advance	5,400	10,800
Grants deferred in year	132,117	93,069
Carried Forward	137,517	103,869

Deferred grants are broken down as follows:

	Total 2024	Total 2023
Masonic Charitable Foundation	0	7,152
Barings LLC	29,167	29,167
Girdlers' Company Charitable Trust	10,000	8,000
The Swire Charitable Trust	8,750	8,750
Tallow Chandlers' Company	29,200	15,000
Garfield Weston Foundation	0	25,000
The Mercers' Company	55,000	0
Total Grants Received in advance	132,117	93,069

10. Movement in Funds

	Balance at 01.09.23	Incoming	Outgoing	Transfers	Balance at 31.08.24
	£	£	£	£	£
Unrestricted Funds					
Designated Funds:					
- Emergency reserve	120,000	0	0	300,000	420,000
- Capacity building	60,000	0	0	(60,000)	0
	180,000	0	0	240,000	420,000
General Funds	224,870	426,466	(360,644)	(240,000)	50,692
Total Unrestricted Funds	404,870	426,466	(360,644)	0	470,692
Restricted Funds					
Education	0	247,519	(247,519)	0	0
Total Restricted Funds	0	247,519	(247,519)	0	0
Total Funds	404,870	673,985	(608,163)	0	470,692

2023 Comparative

	Balance at 01.09.22	Incoming	Outgoing	Transfers	Balance at 31.08.23
	£	£	£	£	£
Unrestricted Funds					
Designated Funds:					
- Emergency reserve	120,000	0	0	0	120,000
- Capacity building	0	0	0	60,000	60,000
	120,000	0	0	60,000	180,000
General Funds	194,619	353,519	(263,268)	(60,000)	224,870
Total Unrestricted Funds	314,619	353,519	(263,268)	0	404,870
Restricted Funds					
Education	0	274,627	(274,627)	0	0
Total Restricted Funds	0	274,627	(274,627)	0	0
Total Funds	314,619	628,146	(537,895)	0	404,870

Designated funds

The emergency designated fund is set aside in the event that the charity has to cease operations. It covers roughly 6 months salary and other 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.

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

11. Net Assets by Fund

	General	Designated	Restricted	Total 2024
	£	£	£	£
Fixed Assets	2,104			2,104
Current Assets	68,266	420,000	132,117	620,383
Current Liabilities	(19,678)		(132,117)	(151,795)
	50,692	420,000	0	470,692

2023 Comparative	General	Designated	Restricted	Total 2023
	£	£	£	£
Fixed Assets	1,834			1,834
Current Assets	307,569	120,000	93,069	520,638
Current Liabilities	(24,533)		(93,069)	(117,602)
	284,870	120,000	0	404,870

12. Future Commitments

As at 31st August 2024 The Children's Literacy Charity had no commitments under any operating leases.

The office is occupied under licence terminable at three months' notice equating to £3,488 of rent.

13. Transactions with trustees and related party transactions

Donations from trustees totalled £1,300 (2023: £300).

No trustee received any remuneration in the year in 2024 or 2023.

One trustee was paid travel expenses of £143 in 2024 (2023: £0).

The trustees are covered under the general office insurance policy.

There were no other transactions with related parties requiring disclosure in 2024 or 2023.

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 £10 per member.

15. SOFA Comparatives

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and endowments from:				
Donations & Legacies	185,950	13,000	198,950	127,793
Charitable activities	167,300	261,627	428,927	342,780
Trading activities - sponsorship	0	0	0	10,000
Investments (bank Interest)	269	0	269	34
Total Income	353,519	274,627	628,146	480,607
Expenditure on:				
Raising Funds	100,850	0	100,850	86,457
Charitable Activities	162,418	274,627	437,045	381,954
Total Expenditure	263,268	274,627	537,895	468,410
Net Income/(Expenditure)	90,251	0	90,251	12,197
Reconciliation in Funds				
Net Movement in funds	90,251	0	90,251	12,197
Total Funds brought Forward	314,619	0	314,619	302,423
Total Funds carried Forward	404,870	0	404,870	314,619