

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2024
for
Dyslexia Research Trust

Chapman Robinson and Moore Limited
30 Bankside Court
Stationfields
Kidlington
Oxford
OX5 1JE

Contents of the Financial Statements
for the Year Ended 30 September 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13 to 14

The trustees of the Dyslexia Research Trust are pleased to present their report together with the financial statements for the year ended 30th September 2024. The legal and administrative information set out on page 1, forms part of this report. The financial statements comply with current statutory requirements, the Dyslexia Research Trust (DRT) Trust Deed and applicable law and accounting standards. The trustees have adopted the provisions of 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)'.

OBJECTIVES AND ACTIVITIES

Objectives

The Objectives of The Dyslexia Research Trust are:

1. To research the brain basis of dyslexia and related conditions and to help children and adults with these problems, in particular by providing treatment at research centres and learning difficulties clinics.
2. To advance the education of the public by publicising the diagnosis, causes and treatments of dyslexia and related conditions and training personnel to apply the results of research.

Structure, governance and management

Charitable objects - the Dyslexia Research Trust seeks to help children and adults with a range of learning difficulties including dyslexia and related conditions in order to enable them to reach their full potential by:

- Working to understand the neurophysiology of why many children find it so difficult to learn to read.
- Assessing children and adults to determine if their reading difficulties are due to visual or other sensory processing problems and developing bespoke plans for them to overcome them.
- Offering broad access to advice and services.
- Researching, developing and sharing effective methods for helping children and adults overcome their reading problems.
- Raising awareness and providing a website as a source of unbiased information for people with reading difficulties and related conditions, or for those in a position to help them.
- Influencing policy makers to enable increased understanding and implementation of effective methods to help people with reading difficulties in schools, colleges and workplaces.
- Understanding and championing the positive aspects of dyslexia and related conditions for the benefit of both affected individuals and Society.

Public benefit

The trustees review the trust's aims and objectives annually, referring to the guidance contained in the Charity Commission's 'general guidance on public benefit' and they have complied with their duties under the Charities Act 2011. In this reporting year the trust has continued to deliver public benefit by helping children and adults with a range of learning difficulties, including dyslexia and its related conditions.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Activities

The Trust finances a clinic to help children with reading difficulties now situated at 14a Cross St. Reading, RG1 1SN. The progress of the clients seen at these clinics is monitored every three months thereafter for at least nine months.

Research

This has again been a difficult year for our service, because we had to move premises in April on the sale of our Oxford Rd. accommodation. We have now been forced to cease our research trials and now publish only audits of our clients' progress and periodical reviews about visual processing in dyslexia.

Yellow & Blue Filters for helping dyslexics' reading problems

About half the children we see can be helped by wearing either yellow or blue filters to rebalance the magnocellular timing input to their visual system. We have therefore been giving children with visual reading problems either the yellow or the blue filters through which to view text, for three months. Most improved their reading much more with one colour rather than the other, and if blue helped, yellow did not, and vice versa. We have found that, for those who improved with blue more than yellow, letters appear to 'fizz' and move around, and also that they were much better at a simple continuous attention task wearing the blue filters. On the other hand, for those who improved with the yellow filters, the letters tended to blur and split into two, and their convergence control was much worse. So we now have much more objective measures of which colour of filter is likely to help a particular child the most.

Publications

Stein, Prof. J. (2023). Theories about Developmental Dyslexia. In Brain Sciences (Vol. 13, Issue 2, p. 208). <https://doi.org/10.3390/brainsci13020208>

Stein, Prof. J. (2025). Visual Dyslexia. Current Developmental Disorders Reports, 12(1), 5. <https://doi.org/10.1007/s40474-025-00316-3>

FINANCIAL REVIEW

Financial position

The charity incurred a deficit for the year of £7,496 (2023: Deficit of £10,504) whilst its net assets decreased from £26,706 to £19,210.

Reserves

The Trustees have reviewed the levels of funding that the Trust needs to hold as an unrestricted reserve in order to continue to exist. Our reserves will allow the Trust to continue for a further period of only one year without additional grants. We intend to again carry out a concerted fund raising campaign in 2024/25.

At the end of the year, the charity had cash and bank reserves of £55,638 (2023: £19,922).

Going concern

The trustees are confident of the ability of the charity to continue as a going concern in the foreseeable future.

FINANCIAL REVIEW

Risks

The trustees have given due attention to the Charities Commission's guidance on understanding the risks faced by the Trust and the need to put in place measures to mitigate these. The trustees have identified the following as posing the most significant current risks to the Trust:

- Retirement of key personnel - Prof Stein is now 82; Dr Fowler 85 with very poor eyesight; Prof Glickstein has died. We have recruited a new Trustee and hope to engage another orthoptist over the next few years.
- Office relocation at a higher rent - necessitated by landlord's sale of our previous premises.
- Free bursary scheme - depends on successful fund raising, particularly from interested trust funds.

FUTURE PLANS

The trustees are committed to a business plan to increasing income by increasing publicity about our clinic, through grant and trust fund applications and by encouraging increased participation by existing supporters.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance Arrangements

The charity is controlled by its governing document, a Deed of Trust, and constitutes an unincorporated Charity. The trustees meet quarterly to review the business of the Trust. Its day-to-day running is delegated to the Chairman who oversees two part-time clinical and research staff and one part-time administrator. The staff are now all employed on a freelance basis.

Status and registration

The Dyslexia Research Trust is a charity registered with the Charity Commissioners (reg. no. 1052989) established under a Trust Deed dated 25th of October 1995.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1052989

Principal address

30 Bankside Court
Stationfields
Kidlington
Oxfordshire
OX5 1JE

Trustees

Prof J Stein
Mr M Malkmus
Dr K Stein

The Trustees were not remunerated for any of their services during the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

A. P. Sowden FCCA
Chapman Robinson and Moore Limited
30 Bankside Court
Stationfields
Kidlington
Oxford
OX5 1JE

11/07/2025

Approved by order of the board of trustees on and signed on its behalf by:



.....
Prof J Stein - Trustee

Independent examiner's report to the trustees of Dyslexia Research Trust

I report to the charity trustees on my examination of the accounts of Dyslexia Research Trust (the Trust) for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A. P. Sowden FCCA

Chapman Robinson and Moore Limited
30 Bankside Court
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Oxford
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Date: 11/07/2025

Statement of Financial Activities
for the Year Ended 30 September 2024

		Unrestricted fund £	Restricted fund £	30/9/24 Total funds £	30/9/23 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	34,093	-	34,093	11,504
Other trading activities	3	28,545	-	28,545	41,566
Investment income	4	313	-	313	109
Total		<u>62,951</u>	<u>-</u>	<u>62,951</u>	<u>53,179</u>
EXPENDITURE ON					
Raising funds		42,447	-	42,447	34,883
Other		<u>28,000</u>	<u>-</u>	<u>28,000</u>	<u>28,800</u>
Total		<u>70,447</u>	<u>-</u>	<u>70,447</u>	<u>63,683</u>
NET INCOME/(EXPENDITURE)		(7,496)	-	(7,496)	(10,504)
RECONCILIATION OF FUNDS					
Total funds brought forward		26,706	-	26,706	37,210
TOTAL FUNDS CARRIED FORWARD		<u>19,210</u>	<u>-</u>	<u>19,210</u>	<u>26,706</u>

Dyslexia Research Trust

Balance Sheet

30 September 2024

		Unrestricted fund £	Restricted fund £	30/9/24 Total funds £	30/9/23 Total funds £
	Notes				
CURRENT ASSETS					
Debtors	8	3,900	-	3,900	8,688
Cash at bank and in hand		55,638	-	55,638	19,922
		<hr/>	<hr/>	<hr/>	<hr/>
		59,538	-	59,538	28,610
CREDITORS					
Amounts falling due within one year	9	(40,328)	-	(40,328)	(1,904)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		19,210	-	19,210	26,706
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		19,210	-	19,210	26,706
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		19,210	-	19,210	26,706
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	10				
Unrestricted funds				19,210	26,706
				<hr/>	<hr/>
TOTAL FUNDS				19,210	26,706
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on11/07/2025..... and were signed on its behalf by:



.....
Prof J Stein - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment/other - 33% straight line.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

2. DONATIONS AND LEGACIES

	30/9/24	30/9/23
	£	£
Donations	3,530	8,547
Gift aid	1,463	2,957
Grants	29,100	-
	<u>34,093</u>	<u>11,504</u>

3. OTHER TRADING ACTIVITIES

	30/9/24	30/9/23
	£	£
DRT Fundraising	12,070	17,779
Courses & other income	845	-
Clinic Reading	15,260	22,395
Non DRT Fundraising	370	1,392
	<u>28,545</u>	<u>41,566</u>

4. INVESTMENT INCOME

	30/9/24	30/9/23
	£	£
Interest receivable - trading	<u>313</u>	<u>109</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

6. STAFF COSTS

	30/9/24	30/9/23
	£	£
Wages and salaries	5,343	4,962
	<u>5,343</u>	<u>4,962</u>

The average monthly number of employees during the year was as follows:

	30/9/24	30/9/23
Office management	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 October 2023 and 30 September 2024	<u>627</u>
DEPRECIATION	
At 1 October 2023 and 30 September 2024	<u>627</u>
NET BOOK VALUE	
At 30 September 2024	<u>-</u>
At 30 September 2023	<u>-</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/24	30/9/23
	£	£
Other debtors	3,900	3,900
Prepayments	-	4,788
	<u>3,900</u>	<u>8,688</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/24	30/9/23
	£	£
Trade creditors	125	542
Other creditors	40,203	1,362
	<hr/>	<hr/>
	40,328	1,904
	<hr/> <hr/>	<hr/> <hr/>

10. MOVEMENT IN FUNDS

	At 1/10/23 £	Net movement in funds £	At 30/9/24 £
Unrestricted funds			
General fund	26,706	(7,496)	19,210
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	26,706	(7,496)	19,210
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,951	(70,447)	(7,496)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	62,951	(70,447)	(7,496)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparatives for movement in funds

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	37,210	(10,504)	26,706
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	37,210	(10,504)	26,706
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	53,179	(63,683)	(10,504)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>53,179</u>	<u>(63,683)</u>	<u>(10,504)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

Detailed Statement of Financial Activities
for the Year Ended 30 September 2024

	30/9/24 £	30/9/23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,530	8,547
Gift aid	1,463	2,957
Grants	29,100	-
	<hr/>	<hr/>
	34,093	11,504
Other trading activities		
DRT Fundraising	12,070	17,779
Courses & other income	845	-
Clinic Reading	15,260	22,395
Non DRT Fundraising	370	1,392
	<hr/>	<hr/>
	28,545	41,566
Investment income		
Interest receivable - trading	313	109
	<hr/>	<hr/>
Total incoming resources	62,951	53,179
EXPENDITURE		
Raising donations and legacies		
Fundraising fees	2,640	2,595
Other		
Subcontractors	28,000	28,800
Support costs		
Management		
Salaries - Clinic	5,343	4,962
Rent	18,793	11,700
Light and heat	1,047	451
Telephone	1,399	2,810
Postage and stationery	325	281
Repairs & maintenance	-	473
Professional fees	35	35
Service charge	9,310	7,068
	<hr/>	<hr/>
	36,252	27,780

This page does not form part of the statutory financial statements

Dyslexia Research Trust

Detailed Statement of Financial Activities
for the Year Ended 30 September 2024

	30/9/24 £	30/9/23 £
Management Finance		
Bank charges	625	1,608
Insurance	730	783
	<hr/>	<hr/>
	1,355	2,391
 Governance costs		
Accountancy and legal fees	778	755
Independent examination fee	1,422	1,362
	<hr/>	<hr/>
	2,200	2,117
 Total resources expended	<hr/>	<hr/>
	70,447	63,683
 Net expenditure	<hr/>	<hr/>
	(7,496)	(10,504)
	<hr/>	<hr/>

This page does not form part of the statutory financial statements