

# WORLD BOOK DAY LIMITED

England & Wales · Charity number 1079257

## Details

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**Other names** WORLD BOOK DAY (2) WBD

**Status** Registered

**Legal form** Charitable company

**Company number** [03783095](#)

**Registered** 2000-02-04

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** World Book Day  
6 Bell Yard  
London  
WC2A 2JR

**Phone** 020 3355 1159

**Email** [hi@worldbookday.com](mailto:hi@worldbookday.com)

**Website** [www.worldbookday.com](http://www.worldbookday.com)

## Activities

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**Objects:** The Objects of the Charity is to advance the education of the public, particularly by assisting in the promotion of reading amongst children and young people. The Charity will particularly promote World Book Day, which shall comprise a series of events each year or any other such event, the purpose of which is to promote and encourage reading amongst children and young people.

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## Classification

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- **How:** Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Ireland
- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-06-30	£1,261,417	£1,229,232	£319,198	6
2024-06-30	£1,063,499	£1,045,731	£287,013	6
2023-06-30	£909,798	£898,641	£269,245	4
2022-06-30	£795,231	£890,128	£258,088	3
2021-06-30	£739,335	£695,508	£352,985	2

## Trustees

Name	Role	Appointed
<b>ANNA BOND</b>	Chair	2020-07-29
Daniel Conway		2022-09-14
Kathryn Ruth Davis		2025-01-24
Nicholas Robert Bottomley		2025-09-15
Nicole Vanderbilt		2024-01-25
Rachel Calderon		2021-11-11
Rebecca Margaret Bradford Sinclair		2024-01-25
Richard Flint		2023-09-11
Richard Nelson Dampare Smartt		2025-09-15
Sandeep Mahal		2021-11-11
William Obbard		2023-11-08

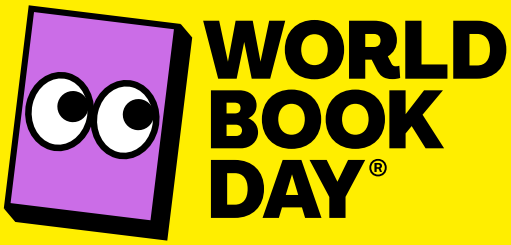
**WORLD BOOK DAY LIMITED**

England & Wales - Charity number 1079257

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# Accounts

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Sponsored by

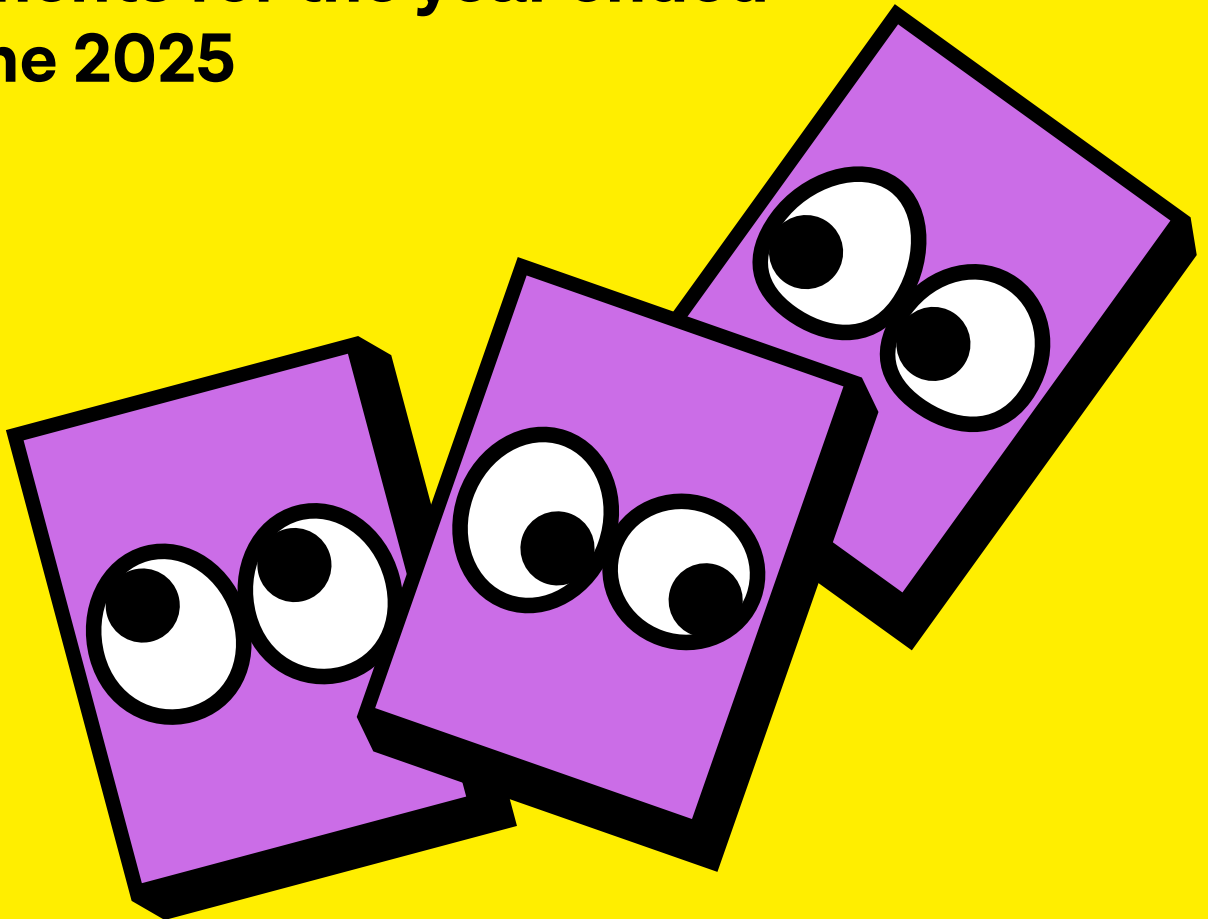


The reading for fun charity

# World Book Day Limited

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Report and audited financial  
statements for the year ended  
30 June 2025



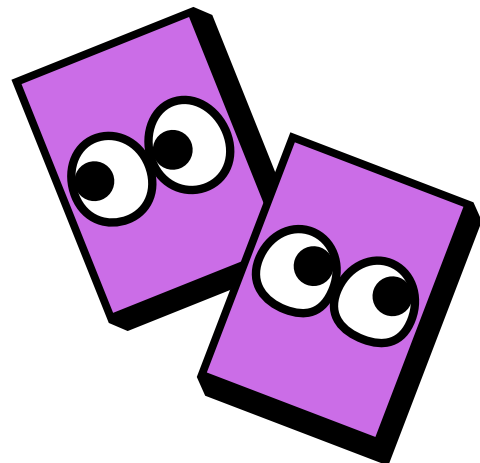
Company number: 03783095

Charity number: 1079257

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## **Reference and administrative information**

**Company number** 03783095  
**Country of incorporation** United Kingdom  
**Charity number** 1079257  
**Country of registration** England and Wales

**Registered office and operational address** 6 Bell Yard, London WC2A 2JR

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

A Bond	Chair	
N Bottomley		<i>Appointed 15 September 2025</i>
H Broadfoot		<i>Resigned 6 June 2025</i>
R Calderon		
D Conway		
K Davis	Vice Chair	<i>Appointed 24 January 2025</i>
J Douglas		<i>Resigned 11 November 2024</i>
R Flint		
M Halls		<i>Resigned 15 September 2025</i>
S Mahal		
W Obbard	Treasurer	
E Scott	Chair	<i>Resigned 19 November 2025</i>
R Sinclair		
R Dampare Smartt		<i>Appointed 15 September 2025</i>
N Vanderbilt		

**Key Management Personnel**

Fiona Hickley	Executive Director
Amy Birch	Head of Finance and Operations, and Company Secretary
Emma Pritchard	Head of World Book Day Campaign
Maya Maraj	Head of Commercial Partnerships

**Bankers** HSBC  
Church Street  
Weybridge  
KT13 8DF

**Solicitor** Bristows  
1st Floor  
100 Victoria Embankment  
London EC4Y 0DH

**Auditor** Godfrey Wilson Limited  
Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## Trustees' annual report

The trustees present their report and the audited financial statements for the year ended 30 June 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Objectives and activities

The objective of the charity is the promotion and encouragement of reading. Its beneficiaries are children and young people.

Through our annual event in March with its joy, celebration and fun, we encourage more children to read and raise awareness of the difference reading makes to their lives. Through our year-round activities, we support families, schools, libraries, booksellers and communities to help children love reading.



# World Book Day's Vision and Mission

We champion reading for fun. That's because it seriously improves lives. In fact, it's the biggest indicator that a child will grow up to enjoy a happier and more successful future. Today, only one in three children likes reading. By changing this, we'll transform lives.

Young people are more likely to read if they see it as a fun, entertaining and social thing to do. That's what our work is all about; inspiring them to see reading differently. We'll next be celebrating World Book Day on 5th March 2026. It's going to be amazing! Join us, and let's help every child enjoy the life-changing benefits of reading for fun.



## A note from World Book Day's Chair and Executive Director

**Encouraging engaged, happy readers takes collaboration, commitment and creativity. Thank you to everyone – from partners and educators to families and supporters who worked with World Book Day in 2025 to reach more children with the life-changing benefits of choosing reading.**

With the help of libraries, publishers, booksellers, schools and our partners, we distributed 169,000 books into underserved communities, reaching children who might otherwise have missed out on using their token and getting a World Book Day £1/€1.50 book. This year, World Book Day's fun-filled reading events reached communities and children across the country, with an emphasis in rural areas.

In addition, our partnership with Rubies, Every Child Deserves to Dream and Parentkind, meant that 100,000 costumes were donated to 1,600 schools in disadvantaged areas so that even more children could take part in the World Book Day celebrations.



**Fiona Hickley**  
Executive Director

**The ongoing decline in children and young people choosing to read is a serious societal issue.**

When children don't find reading fun they stop doing it and it is proven that they then risk missing out on a wide range of positive life outcomes. We are on a mission to reverse this trend.

We want World Book Day to resonate and connect with children, as well as their families and carers and the educators, librarians, booksellers and others who support them.

We are here as the reading for fun charity, to unlock the joy of reading for as many children as we can.

Thank you to all our partners for your ongoing commitment, support and belief in the positive impact of reading for fun.



**Anna Bond**  
Chair

## Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help.

The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission. In particular, the trustees refer to the Charity Commission's general guidance on public benefit both when reviewing how well past activities have satisfied the charity's stated objective, and when planning how future activities may best continue to do so.

The main means through which the charity's objective is met is the organisation and promotion each year of a series of events designed to encourage reading by the public surrounding a designated day (in 2025, it was 6 March) known as World Book Day.

## Our Activities

World Book Day's activities and who it tries to help are described below. All its charitable activities focus on the promotion of reading, especially to children and young people and their families, and are undertaken to further World Book Day Limited's charitable purposes for the public benefit.

### 1. Offering every child and young person the opportunity to have a book of their own.

- 1 Working with publishers, World Book Day presents a selection of specially produced £1/€1.50 books for children and young people.
- 2 World Book Day produces and distributes £1 book tokens (€1.50 in Ireland) to school and preschool aged children throughout the UK and Ireland. Children and young people can take their token to participating bookshops or retailers to swap it for one of the £1 World Book Day books. Or the token can be used to get £1 off any full price book (€1.50 in Ireland) or audiobook costing at least £2.99 (or €3.99 in Ireland).

### 2. Promote and encourage reading for pleasure

- 1 World Book Day continued its work to promote and encourage reading for pleasure to children and families across the UK and Ireland. This includes delivery of the World Book Day events and supporting activities.
- 2 World Book Day also conducts research to understand its impact and how it may improve its reach to beneficiaries.

### 3. Produce resources that support the development of reading for pleasure

World Book Day produces resources to encourage and support reading for pleasure. This includes resource packs for schools and school children throughout the UK and Ireland and a wide range of activities to support reading available through the World Book Day website.



# Read Your Way: The 2025 campaign

Reading for Pleasure is the single biggest indicator of a child's future success – more than family circumstances, parental education, or income (OECD). Its benefits are wide-ranging: from improved wellbeing and brain development to better learning outcomes, empathy, and creativity.

*"I think World Book Day is doing a great job - my daughter has an intellectual disability and struggles to read as she thinks she can't do it but with the token she picked a free book and allowed me to read other books to her"*

**Parent**

But, we face a crisis with serious implications. The number of children who enjoy reading is at its lowest since 2005, with only 1 in 3 saying they read for pleasure (National Literacy Trust, 2025).

And, it's becoming a generational problem. Many Gen Z parents view reading as a subject to learn, rather than an enjoyable activity to choose. Around 1 million children don't own a book – rising to 1 in 8 for those on free school meals (National Literacy Trust). Less than half of parents frequently read to their young children, and just 40% say they enjoy doing so (NielsenIQ BookData's 2024 Understanding the Children's Book Consumer survey).

*"World Book Day and its mantra 'Read Your Way' is helping children all over the UK to have the empowerment to pick up some reading material and read."*

**Emma Boone, Children and Families Development Officer, Halton Libraries**

Children tell us at World Book Day that they feel pressured about reading. They see it as something they have to do, rather than choose to do.

World Book Day's response is a behaviourally informed campaign tackling the motivation gap. We're reframing reading as something fun, personal, and full of possibility.

At World Book Day we celebrate all kinds of reading – from comics to audiobooks – and we focus on choice, relevance, and enjoyment. We encourage reading that reflects children's interests and passions, showing that every way of reading counts.

And it's making a difference. 1 in 4 children receiving free school meals said their £1 World Book Day book was their first. 43% say they now make more time to read, and 48% find reading more fun (NLT ALS 2025).

These results show what is possible when children find reading that feels fun, relevant and truly their own.

*"Loved the theme of Read your way."*

**Librarian 2025**



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**23%** of pupils receiving Free School Meals said the £1 book they 'bought' with their £1 token was the first book of their own.

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**91%** of 5–8-year-olds and **75%** of 8–16-year-olds took part in a World Book Day event.

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**42%** of children make more time to read as a result of World Book Day.

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**47%** of children find reading more fun as a result of World Book Day.

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**95%** of children have heard of World Book Day.

Source: National Literacy Trust, Annual Literacy Survey 2025



Photos: Suzi Corker

## Achievements and performance

The charity's campaign set out to encourage all families and children to see reading as part of their lives, using its '6 principles' as a framework for campaign messaging and activity. The charity's work to reach children and families in areas of high deprivation and low-literacy continued, in partnership with the National Literacy Trust and distributing copies of the £1 books – made possible by donations from publishers.

### Highlights of 2025

**c.2 million**

£1/€1.50 books gifted by booksellers and publishers gave children 15 exciting books to choose from and own.



**360**

children involved in choosing the £1 books



Over **23.5m**

book tokens distributed through schools, magazines and partnerships, including on Happy Meal® boxes



**227m**

reach on social media from posts mentioning World Book Day (w/c 03.03.2025)

Over **4,000**

booksellers played a vital role in championing reading for fun in their communities, hosting events, visiting schools, and creating brilliant displays to inspire a love of books and reading



Our £1/€1.50 book authors and illustrators joined in the celebrations with the World Book Day Bookshop Tour



Photo: Nick Andrews

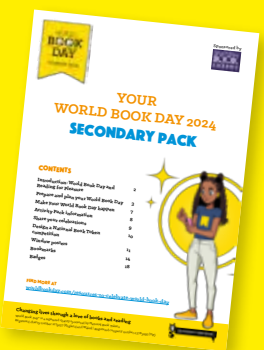
**80**

World Book Day celebrations at National Trust properties



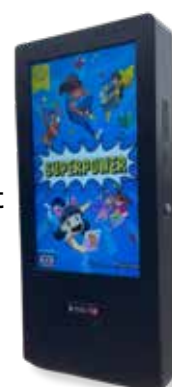
**147k**

resource pack downloads including our low-cost dressing up pack



**6.9m**

motorists reached through digital display advertising at motorway stations thanks to free digital advertising space from i-media



**23k** listens



on our World of Stories free audiobooks hub thanks to publishers and our official audio partner Yoto. Plus a competition on the £1 book token to win Yoto Players and audio cards.

Reception at 10 Downing Street and cross-party support from over

**100** MPs



**1,400**

libraries joined in with events, displays and activities, sharing the joy of reading, choosing and book discovery in their communities.

**169k**

£1/€1.50 books distributed to community projects including to every UK prison, National Literacy Trust programmes, libraries, the Scottish Book Trust, Magic Breakfast schools and the Black British Book Festival

**72.5k**

mentions of World Book Day across online and print media with positive sentiment rising to 60.1%



Change your story

Over a million children and young people took part in our

online events with £1/€1.50 book author Benjamin Dean, and The Great World Book Day Footy and Booky Quiz, in partnership with the National Literacy Trust. Schools across the country tuned in to the World Book Day BBC Live Lesson and Pobble's live writing session.



Photo: Every Child Deserves to Dream Collective, supported by Rubies

Rubies and Every Child Deserves to Dream in partnership with Parentkind donated 100k costumes to 1600 schools in disadvantaged areas ensuring children could dress-up and feel part of the celebrations.

**49k**

£1 books gifted to 40 libraries to act as community exchange hubs, thanks to support from Arts Council England, the Catherine Cookson Trust, the Foyle Foundation and the Julia Rausing Trust

**1.3k**

accessible copies of the £1/€1.50 books given to children through our partners



**46.5k**

£1/€1.50 token packs sent to schools and nurseries

**342k** books gifted and 10.2 million World Book Day tokens on Happy Meal boxes via our partnership with McDonalds



# Strategy and impact

## 1. Increase the reach and impact of the World Book Day annual campaign: giving every child the opportunity to be a reader by increasing reach and addressing behavioural and economic barriers.

**World Book Day 2025 was our most ambitious campaign yet. We reached more children, families and communities, and deepened understanding of why reading for fun matters.**

We placed children at the heart of our campaign, increasing our impact by letting their voices tell the story. A broadcast-first media strategy delivered widespread and resonant coverage, with World Book Day omnipresent across TV, radio, print, and online. From a BBC Breakfast feature and BBC News coverage to a Radio 2 takeover, children's media were central to the strategy, including a BBC Live Lesson and Sky Kids segment, helping make reading feel joyful, sociable and relevant.

We secured 2,540 pieces of on-message coverage, including over 35 broadcast features and 25 children's media partnerships. Partnerships with publications like *The Week Junior* and *Beano*, and influencers with a combined organic reach of 6 million, helped reach new audiences, especially digitally.

*"I used to dislike reading but when World Book Day happened, I LOVED IT."*

### Young participant

Our message – that every child should be encouraged to read their way – was amplified through high-profile partnerships and events. From the National Trust's family events to costume donations via Rubies and Parentkind, and a special initiative with Magic Breakfast in Salford, we brought books and reading joy to underserved communities.

Our social media strategy evolved too, with over 300 influencers engaged and 277 million combined reach across platforms. Toolkits helped partners, authors and illustrators create on-message content,



while social listening confirmed increasing positive sentiment and growing understanding of our mission.

We also delivered resonant real-life experiences – with author tours, school visits, and our Downing Street reception all helping spark connection and conversation. A *Harry Potter and the Cursed Child* school event, and our partnership with BBC Tiny Happy People in Liverpool, brought the fun of reading into special and everyday spaces.

Together, this integrated approach helped us increase reach, shift attitudes, and strengthen World Book Day's position as a powerful force for change – making reading for fun a reality for more children than ever before.

## 2. Improve life chances for children through reading: activities meet the charity's purpose and the needs of beneficiaries – particularly those from lower socio-economic groups.

### World Book Day's mission to change children's lives through reading continues to grow through deepening our engagement with libraries and communities.

In 2025, we supported 40 libraries to deliver World Book Day community reading festivals in areas where access to books is limited and book ownership is low. These libraries became vibrant hubs for celebrating books and reading, using our tried-and-tested model. We provided each library with £1 books, resources and training, enabling them to run inclusive events with author visits, family activities and book token exchanges.

The programme reached thousands of children who might otherwise have missed out on the World Book Day offer – helping many receive their first ever owned book, boosting library membership, and creating lasting connections between libraries, schools and families.

*"We have given lots of children their very first book that is theirs... it's their very own to keep, forever."*

**Redcar & Cleveland Library Service**

Libraries reported strong impact: 93% of staff said the £1 books and tokens were extremely or very effective at engaging children and families. Nearly half welcomed new families into the library, many for the first time.

They also saw increased footfall, new junior members, and stronger relationships with local schools. Feedback from children and teachers

showed that the experience sparked greater enthusiasm for reading – building momentum that continues well beyond World Book Day itself.

We also partnered with all UK prisons, distributing 24,000 books for parents to gift to their children during family visits. The books created important shared reading moments.

*"The men are always very grateful to receive their books on visits – it encourages dads to sit and read with their children."*

**Prison Liaison Lead**

*"...my daughter stopped going to school because of bullying so she didn't get one of them things from the school like everyone else... so when you gives me one I was proper chuffed because it's made me the coolest dad ever. I didn't get nothing like this when I was at school... but then again, I did leave at fourteen like, so thank you."*

**Prison Inmate, HMP Maidstone**



We continued to extend into harder-to-reach communities, working with the National Literacy Trust and Premier League players who supported World Book Day by sharing their love of reading via social media, helping raise the profile of reading for pleasure with under-served audiences. Working with Book Trust Scotland, we reached children in some of the UK's most remote communities. And in Ireland, An Post supported the distribution of 42,000 World Book Day books directly to families, helping more children experience the joy of owning a book.

**World Book Day acts as a catalyst – setting a tone of fun and excitement that encourages children to choose books that reflect their interests, and choose to keep reading.**

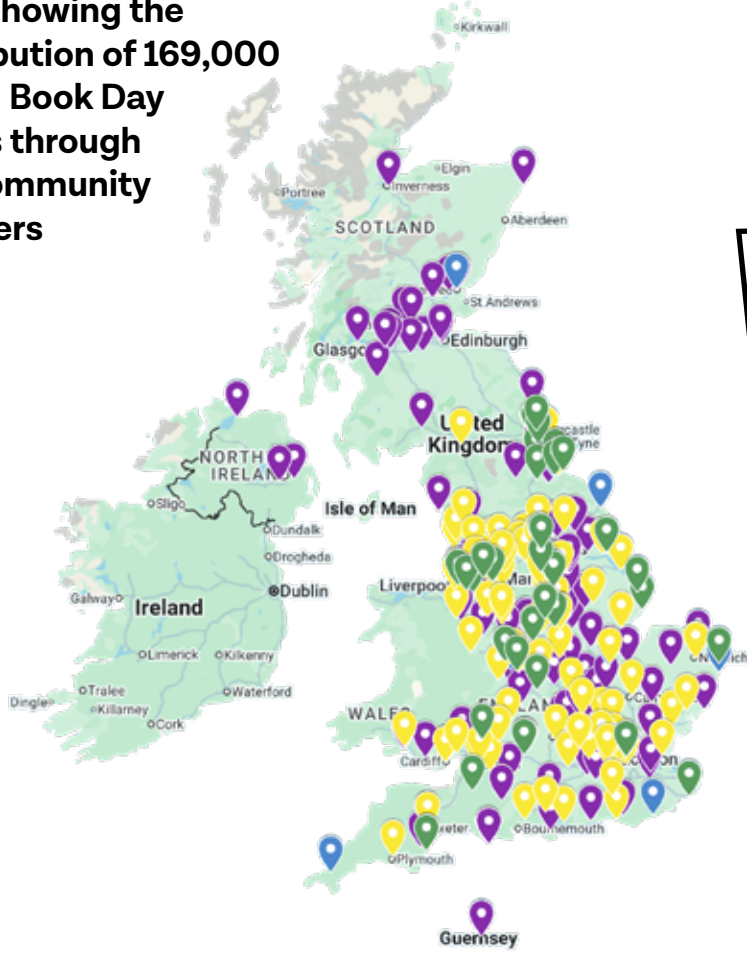
We know that for 77% of schools, World Book Day is effective as one of several moments in the year where reading for pleasure is highlighted.





**Together with our partners, we're creating joyful reading experiences that inspire children to be readers, and improve life chances.**



*“World Book Day fun sets the tone - then finding the right book for the child sustains it all year round.”*  
**Teacher**

**Map showing the distribution of 169,000 World Book Day books through our community partners**

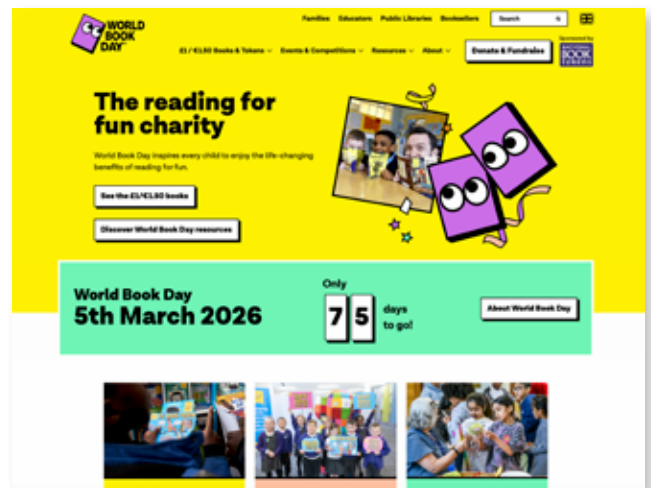
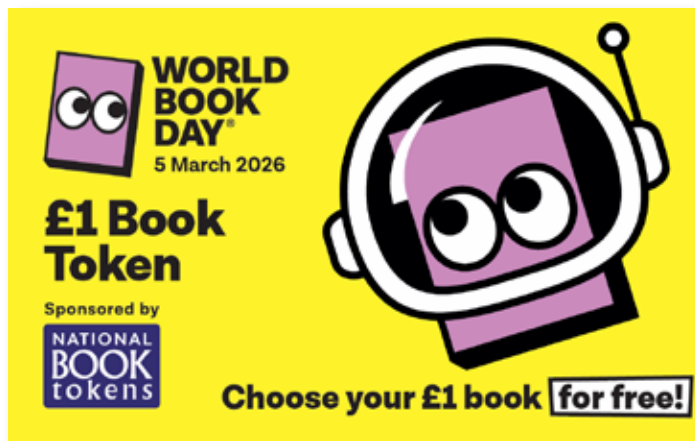
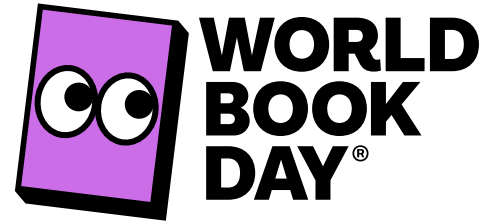


-  Prisons
-  NLT/PL
-  Libraries
-  NLT/HUBS

### 3. Nurture and strengthen the World Book Day brand for the long-term benefit of our beneficiaries, stakeholders and partners.

Late in 2025, ready for World Book Day 2026, we refreshed World Book Day's brand positioning and identity as the reading for fun charity, to resonate and connect with children and families, as well as the educators, librarians, booksellers and others who support them to enjoy reading. This work has clarified World Book Day's vision and mission and proudly identifies our charitable status and place in the UK literacy ecosystem.

Our new look reflects our core values, of driving behaviour change, motivating children and inviting everyone to be part of the reading for fun movement.

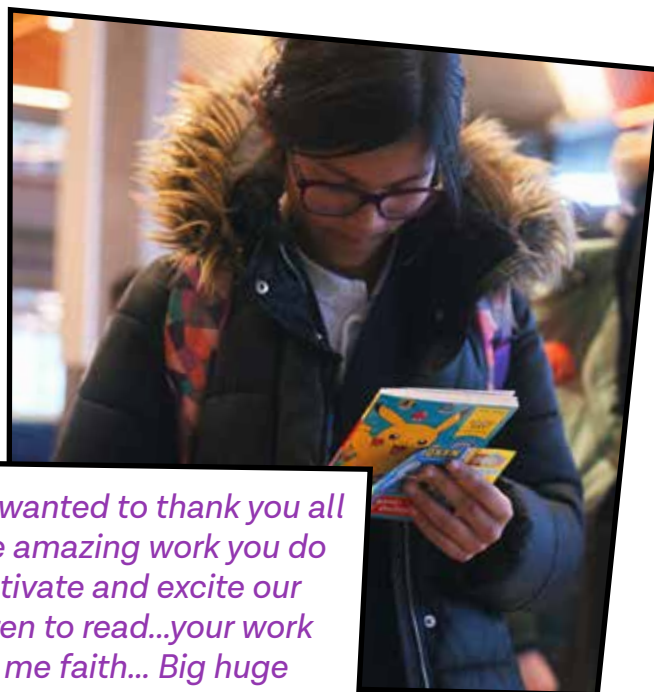


## 4. Build operational capacity and revenue to support the development of the charity

We continue to grow World Book Day's income to support our mission. Since 2021, revenue has increased by 71%, with a greater diversity of income sources contributing to long-term sustainability.

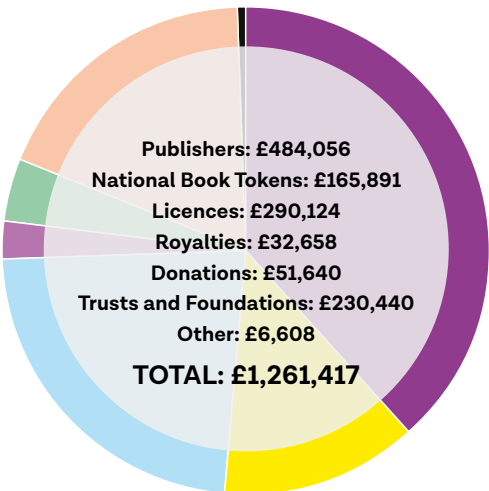
This year we launched new partnerships with the National Trust and Harry Potter and the Cursed Child, helping us reach new audiences through shared activity and storytelling. We also introduced a sustainable merchandise shop on Teemill, with proceeds supporting our work to improve children's access to books and reading for pleasure.

We are investing in systems, data, and team capacity to deliver greater reach and impact year-round.



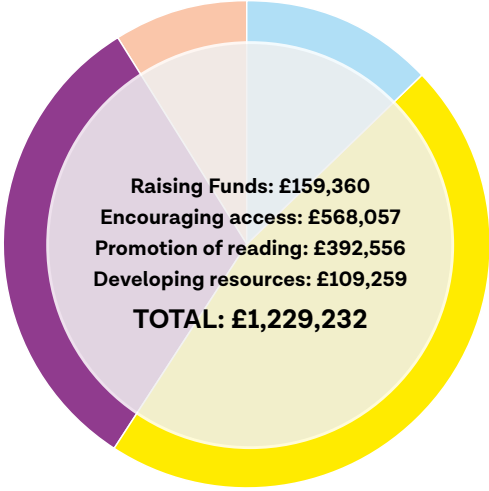
*"I just wanted to thank you all for the amazing work you do to motivate and excite our children to read...your work gives me faith... Big huge thank you."*  
**School Librarian**

How World Book Day was funded in 2024/25



- Publishers (38%)
- National Book Tokens (13%)
- Licences (23%)
- Royalties (3%)
- Donations (4%)
- Trusts and Foundations (18%)
- Other (1%)

How funds were spent



- Raising Funds (13%)
- Encouraging access (48%)
- Promotion of reading (31%)
- Developing resources (8%)

# Governance

World Book Day is a registered charity (no. 1079257) and a company limited by guarantee (no. 03783095). It has two Founder Members (Booksellers Association and Publishers Association) who are each entitled to nominate one individual or organisation as an additional member and have duly exercised this right. There are currently four members. There are currently eleven Trustees, made up of three people appointed by the BA as a Founder Member, three people appointed by the PA as a Founder Member and five others appointed by the Board. In November 2025 Emma Scott stood down as Chair, and existing Trustee Anna Bond, took up this position.

The role of World Book Day's Trustees is to govern the organisation and provide overall direction to achieve the charity's aims. Trustees have legal responsibility for the charity's management and administration.

## In 2024/2025 we:

- Appointed an additional Trustee as our Vice Chair; Kathryn Davis
- Renewed the charity's brand positioning and visual identity through a brand development project to clarify our charity's purpose, values, and impact.
- Further developed Trustee leadership and engagement on income generation.
- Engaged positively with our beneficiaries, audiences and stakeholders.



Photo: Harry Potter and the Cursed Child

# Financial review

The charity continued to attract sponsorship, licence fee income and other income associated with its charitable activities from companies within the publishing and bookselling industry as well as developing new commercial partnerships throughout the year ended 30 June 2025.

Additional grant funding was awarded by Arts Council England and the J H Rausing Foundation to continue developing the libraries programme, enabling the charity to increase the number of libraries it worked with from 24 to 40 during the year. The programme uses the World Book Day brand to encourage greater levels of reading for pleasure for children, in particular those in underserved communities where there are fewer bookshops.

During the year the Charity was also awarded grant funding from the Bloomberg Philanthropies Digital Accelerator Programme. The Digital Accelerator Programme helps cultural organizations strengthen technology and management practices to improve operations, drive revenue, increase fundraising, engage broader audiences, and deliver dynamic programming. Since 2021, Bloomberg Philanthropies has invested \$128 million in the Digital Accelerator Program to support nearly 350 cultural institutions in the U.S. and U.K. Impacts for the 40 institutions in the initial cohort of the program include more than \$20 million in new revenue, over 1 million new audience members reached, and 4,000 new artists and partners engaged. The funding is being used to advance the charity's digital strategy and capacity through the creation of a new website showcasing its refreshed brand positioning and identity as the reading for fun charity.

The net movement of funds for the year was a net increase of £32,185 (2024: £17,768) The increase in funds comprised of a reduction of £11,779 in unrestricted funds and an increase of £43,964 in restricted funds. Overall, the Charity's funds increased to £319,198 from £287,013 in 2024, of which £252,734 (2024: £264,513) was unrestricted.

Unrestricted income increased to £1,023,753 from £943,958 in 2024, unrestricted expenditure increased to £1,035,532 from £928,690 in 2024. The charity continued to focus expenditure on encouraging access and the promotion of reading. Areas of increased expenditure included governance costs relating to brand repositioning, website and media, printing and distribution.

## Principal risks and uncertainties

The charity reviews its strategic and operational risks regularly. The financial and operational effect of loss of income from sponsors and funders has been considered by trustees. It is believed that all major sources of income will remain stable.

World Book Day's strategy for 2023-27 addresses the broad socio-economic context and the impact of the rising cost of living on children's engagement with reading.

## Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks. The trustees have taken steps to ensure that all child protection issues are properly addressed. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

## Investment powers and policy

Under the Memorandum of Association, the trustees have the power to deposit or invest funds in any manner they think fit, providing that they first obtain independent expert financial advice. In practice, any surplus funds are held on ordinary bank deposit and are likely to be so in the foreseeable future.

## Reserves policy and going concern

It is the policy of the charity to aim to establish and maintain unrestricted funds at a level which equates to approximately 25% of the following year's estimated operational budget (for example, including staff costs and committed campaign expenditure, but not restricted income). In addition to this the charity aims to maintain a positive cash balance of not less than £100,000 throughout the year. This provides sufficient funds to maintain, at least in the short term, the quality and effectiveness, of the annual World Book Day campaign in the event of there being a reduction in incoming resources whilst also ensuring the strategic objectives for 2023-2027 can be met.

The charity's free reserves at 30 June 2025 were £252,734 (2024: 264,513) which equates to 22% (2024: 26%) of the total estimated unrestricted resources for the following year. The Trustees acknowledge that whilst this is below the desired policy level, the Charity will continue to invest its resources to grow the Charity and increase its income and expenditure to further meet beneficiary need.

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

## Fundraising

World Book Day's approach to fundraising is intended to protect its reputation and encourage public trust and confidence in the charity.

World Book Day adheres to recognised standards, including the Charity Commission's six principles for trustees to take responsibility for fundraising and the Fundraising Regulator's Code of Fundraising Practice. World Book Day is registered with the Fundraising Regulator.

World Book Day did not work with professional fundraisers or third parties during the year. During the year World Book Day received no complaints.

World Book Day contacts the majority of current and potential donors directly by email and in-person. These donors are commercial organisations or schools.

In 2025 World Book Day encouraged donations by individuals via Just Giving, Supported Giving, and through a fundraising pack available to interested organisations or individuals.

World Book Day ensures that its staff always treat people fairly and with respect, including as part of fundraising activities. Our fundraising materials are reviewed annually to ensure they explain our cause clearly and are sensitive to people who may be in vulnerable circumstances.

## Plans for the future

In 2022/23 World Book Day's trustees reviewed the charity's strategy and business plan and approved their intention to deliver greater reach and impact to promote and encourage children's reading for pleasure, building on the reputation and recognition of the World Book Day annual campaign and brand.

World Book Day's strategy for 2023-27 sets out how the charity will:

1. Increase the reach and impact of the World Book Day charitable campaign: giving every child the opportunity to be a reader by increasing reach and addressing behavioural and economic barriers.
2. Improve life chances for children through reading: ensuring our activities meet the charity's purpose and the needs of beneficiaries – particularly those from lower socio-economic groups.

3. Nurture and strengthen the World Book Day brand for the long-term benefit of our beneficiaries, stakeholders and partners.
4. Build operational capacity and revenue generating capability to support the secure and effective development of the charity and its strategy.

As part of the delivery of the strategy World Book Day will review its content and mechanisms to ensure they are linked to its outcomes and impacts and meet the charity's purpose and needs of beneficiaries.

World Book Day is operationally lean and agile, with low fixed costs. It has been able to adapt to the rises in operational costs and inflation with no significant financial impact. There have been no changes to the value of the charities' assets and liabilities and investments during the year.

World Book Day's business plan for 2023-27 sets out how the charity aims to improve its income levels and diversify income sources. Additional income will support World Book Day's engagement activities and content, its work to support life-changing reading habits with children and families experiencing disadvantage and inequality, and organisational development to ensure World Book Day can meet current needs and realise opportunities to make a greater impact.

The charity is seeking to secure long-term funding agreements, maintaining a transparent funding structure from a broad range of income sources. These measures will allow it to adapt successfully to any changes in future context.

The charity's reserves policy aims to ensure it provides sufficient funds to maintain, at least in the short term, the quality and effectiveness, of the annual World Book Day campaign in the event of there being a reduction in incoming resources whilst also ensuring the strategic objectives for 2023-2027 can be met.

World Book Day believes that in the context of widening educational and economic disparity its work to encourage all children to develop a life-long habit of reading for pleasure, leading to improved life chances, will remain relevant.

## **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 7 June 1999 and registered as a charity on 4 February 2000.

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.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

## **Appointment of members**

Under the terms of the charity's Articles of Association (approved September 2020) there shall be four members, of whom two shall be the Founder Members the Booksellers' Association (BA) and the Publishers' Association (PA). Each Founder Member may also nominate one individual or organisation to be admitted as an additional Member.

## **Method of nominating: members**

Membership of the Charity is open to any individual or organisation interested in promoting the Objects who is nominated by either the BA or the PA and signs the register of members or consents in writing to become a member either personally or (in the case of a member organisation) through an authorised representative.

## **Appointment of trustees**

Under the terms of the charity's Articles of Association there shall be no more than 12 trustees at any one time.

The trustees shall comprise of up to three eligible persons appointed by each of the BA and PA and up to an additional six eligible persons.

The Chair will be appointed by the Trustees from among those of their number for a term of office of three years and may be reappointed for two consecutive terms.

## **Method of nominating: trustees**

The method of recruiting BA and PA appointed trustees is set out in the Articles, supported by a process run by the BA and PA respectively; each seek names of potential appointees from colleagues and others involved in the book trade and the world of reading. The charity utilises an open recruitment process, using its recruitment policy, to appoint its non-industry trustees.

## **Trustee induction and training**

New trustees are provided with a Trustee Handbook outlining their legal obligations under charity and company law and are made aware of the content of the Articles of Association, the decision making process and the financial performance and plans of the charity.

## **Organisation**

The trustees are responsible for the overall administration of the charity and for making strategic decisions. Under the terms of the Articles of Association, the trustees must meet at least four times a year.

The implementation of strategic plans is carried out by the Executive, which includes the Executive Director, Head of World Book Day Campaign, Head of Finance and Operations, Head of Corporate Partnerships, Project and Operations Officer and Education and Evaluation Specialist.

World Book Day also contracts with freelance contractors and service providers to assist in the delivery of its programme. A leading public relations company is employed on a contract basis to promote the charity's activities. Staff employed by the BA and the PA provide additional support and administration, free of charge to the charity.

## **Related parties and relationships with other organisations**

The charity has a close relationship with both the BA and PA.

The BA and PA are Founder Members of World Book Day and appoint under the terms of the company's current articles of association two members to represent the BA and the PA.

The charity received administrative assistance free of charge from both the BA and the PA. The charity has estimated this at £9,050 (2024: £8,000) and it is included within the donated services in the year.

Throughout the year the charity's Board included trustees holding senior positions at companies or organisations within the publishing and bookselling industries that provided financial donations.

The charity is sponsored by National Book Tokens, a subsidiary of the BA.

The charity's Board also included a trustee holding a senior position at a literacy charity, The National Literacy Trust, with whom World Book Day works on research and evaluation, and as a partner on the achievement of its charitable objectives.

Amounts received and paid during the year are detailed in the financial statements.

## Remuneration policy for key management personnel

The executive Director's salary is set by the trustees and reviewed annually, referring to benchmarking information to confirm that the salary is reasonable and in line with the market. A performance and salary review is normally carried out at least once in each year for all key management personnel.

## Statement of responsibilities of the trustees

The trustees (who are also directors of World Book Day Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the 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 and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping adequate 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.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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

Members of the charity promise to pay up to £1 towards the assets of the charity in the event of winding up. The total number of such guarantees at 30 June 2025 was 4 (2024: 4).

Two of the trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

### **Auditor**

Godfrey Wilson Limited was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 28 January 2026 and signed on their behalf by

*Anna Bond*

**Anna Bond**  
**Chair and Trustee**

# Independent auditor's report

## To the members of World Book Day Limited

### Opinion

We have audited the financial statements of World Book Day Limited (the 'charity') for the year ended 30 June 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related 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:

- ① give a true and fair view of the state of the charity's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- ② have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ③ 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

## Opinion 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- 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 trustees' report and from the requirement to prepare a strategic report.

## Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## 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.

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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

1. We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.
2. We reviewed the charity's policies and procedures in relation to:
  - ① identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
  - ② detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
  - ③ designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.
3. We inspected the minutes of trustee meetings.
4. We enquired about any non-routine communication with regulators and reviewed any reports made to them.
5. We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.
6. We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.
7. We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:
  - ① testing the appropriateness of journal entries;
  - ② assessing judgements and accounting estimates for potential bias;
  - ③ reviewing related party transactions; and
  - ④ testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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](http://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.

*William Guy Blake*

Date: **28 January 2026**

**William Guy Blake ACA  
(Senior Statutory Auditor)**

For and on behalf of:

**GODFREY WILSON LIMITED  
Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD**

**Statement of financial activities** (incorporating an income and expenditure account)

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
<b>Income from:</b>					
Donations and legacies	3	237,664	44,416	<b>282,080</b>	183,845
Charitable activities					
Encouraging access	4	-	145,062	<b>145,062</b>	111,449
Promotion of reading	4	-	795,009	<b>795,009</b>	742,345
Other trading activities	5	-	32,658	<b>32,658</b>	19,949
Other		-	6,608	<b>6,608</b>	5,911
<b>Total income</b>		237,664	1,023,753	<b>1,261,417</b>	1,063,499
<b>Expenditure on:</b>					
Raising funds		12,804	146,556	<b>159,360</b>	163,994
Charitable activities					
Encouraging access		20,656	547,401	<b>568,057</b>	503,390
Promotion of reading		108,644	283,912	<b>392,556</b>	295,948
Developing resources		51,596	57,663	<b>109,259</b>	82,399
<b>Total expenditure</b>	7	193,700	1,035,532	<b>1,229,232</b>	1,045,731
<b>Net income and net movement in funds</b>	8	43,964	(11,779)	<b>32,185</b>	17,768
<b>Reconciliation of funds:</b>					
Total funds brought forward		22,500	264,513	<b>287,013</b>	269,245
<b>Total funds carried forward</b>		66,464	252,734	<b>319,198</b>	287,013

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

**Balance sheet** (Company no. 03783095)

	Note	£	2025 £	2024 £
<b>Fixed assets</b>				
Tangible assets	11		<b>1,344</b>	1,550
<b>Current assets</b>				
Debtors	12	<b>65,218</b>		84,469
Cash at bank and in hand		<b>355,572</b>		318,758
		<b>420,790</b>		403,227
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	13	<b>(102,936)</b>		(117,764)
<b>Net current assets</b>			<b>317,854</b>	285,463
<b>Net assets</b>	15		<b>319,198</b>	287,013
<b>Funds</b>				
Restricted funds	16		<b>66,464</b>	22,500
Unrestricted funds				
Designated funds			-	17,500
General funds			<b>252,734</b>	247,013
<b>Total charity funds</b>			<b>319,198</b>	287,013

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

Approved by the trustees on 28 January 2026 and signed on their behalf by

*Anna Bond*

**Anna Bond**  
Chair

**Statement of cash flows**

	<b>2025</b>	2024
	<b>£</b>	£
<b>Cash used in operating activities:</b>		
Net movement in funds	<b>32,185</b>	17,768
Adjustments for:		
Depreciation charges	<b>901</b>	1,506
Disposal of fixed assets	<b>210</b>	-
Decrease in debtors	<b>19,251</b>	23,168
(Decrease) / increase in creditors	<b>(14,828)</b>	71,434
<b>Net cash provided by operating activities</b>	<b>37,719</b>	113,876
<b>Cash flows from investing activities:</b>		
Purchase of tangible fixed assets	<b>(905)</b>	(523)
<b>Net cash used in investing activities</b>	<b>(905)</b>	(523)
<b>Increase in cash and cash equivalents in the year</b>	<b>36,814</b>	113,353
Cash and cash equivalents at the beginning of the year	<b>318,758</b>	205,405
<b>Cash and cash equivalents at the end of the year</b>	<b>355,572</b>	318,758

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

## Notes to the financial statements

### 1 Accounting policies

#### a) Basis of preparation

World Book Day Limited is a charitable company limited by guarantee registered in England and Wales. The registered office address is 6 Bell Yard, London, WC2A 2JR.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

World Book Day Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

#### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of a specified service is deferred until criteria for income recognition are met.

#### d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

World Book Day continues to receive support in our distribution of book tokens. See note 3 for additional information on the policy used in accounting for this support.

#### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

#### f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

#### g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h) Allocation of support and governance costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of the cost of each activity as follows:

	2025	2024
Raising funds	13%	16%
Charitable activities:		
Encouraging access	48%	51%
Promotion of reading	31%	29%
Developing resources	8%	4%

**i) Tangible fixed assets**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	2 years
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Items of equipment are capitalised where the purchase price exceeds £500.

**j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l) Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**m) Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

**n) Pension costs**

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

**o) Foreign currency transactions**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

**p) Accounting estimates and key judgements**

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

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

Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy above.

**2 Prior period comparatives: statement of financial activities**

	Restricted	Unrestricted	2024 Total
	£	£	£
<b>Income from:</b>			
Donations and legacies	119,541	64,304	183,845
Charitable activities			
Encouraging access	-	111,449	111,449
Promotion of reading	-	742,345	742,345
Other trading activities	-	19,949	19,949
Other	-	5,911	5,911
<b>Total income</b>	<b>119,541</b>	<b>943,958</b>	<b>1,063,499</b>
<b>Expenditure on:</b>			
Raising funds	6,097	157,897	163,994
Charitable activities			
Encouraging access	12,889	490,501	503,390
Promotion of reading	26,187	269,761	295,948
Developing resources	71,868	10,531	82,399
<b>Total expenditure</b>	<b>117,041</b>	<b>928,690</b>	<b>1,045,731</b>
<b>Net income and net movement in funds</b>	<b>2,500</b>	<b>15,268</b>	<b>17,768</b>

**3 Income from donations and legacies**

	Restricted	Unrestricted	2025 Total
	£	£	£
Grants	227,940	2,500	<b>230,440</b>
Donated services and facilities	-	15,250	<b>15,250</b>
Other donations	9,724	26,666	<b>36,390</b>
<b>Total income from donations and legacies</b>	<b>237,664</b>	<b>44,416</b>	<b>282,080</b>
<b>Prior period comparative</b>			
	Restricted	Unrestricted	2024 Total
	£	£	£
Grants	119,541	2,500	122,041
Donated services and facilities	-	15,250	15,250
Other donations	-	46,554	46,554
<b>Total income from donations and legacies</b>	<b>119,541</b>	<b>64,304</b>	<b>183,845</b>

As detailed in the trustees' annual report, the charity distributes over 23.5 million World Book Day £1 Tokens each year.

World Book Day pays to produce and distribute the physical token each year, but the tokens have no onward redeemable value to the booksellers, once they have been redeemed by the children and young people.

The publishers produce the £1 titles (WBD books) at no cost to World Book Day. The booksellers purchase the books from the publishers at a cost of 10p per book.

The above are not recognised as a donated service on the grounds that the benefit provided to the charity cannot be measured accurately.

Income from donated services and facilities relate to support received from the Booksellers' Association and Publishers' Association in the form of office space, equipment and administrative support to World Book Day.

#### 4 Income from charitable activities

	2025	2024
	£	£
<i>Encouraging access:</i>		
Licence fees	145,062	111,449
<i>Promotion of reading:</i>		
Publisher sponsorship	555,570	537,680
Licence fees	145,062	111,449
Income from promotional activities	94,377	93,216
	<b>795,009</b>	742,345
<b>Total income from charitable activities</b>	<b>940,071</b>	853,794

All income from charitable activities in the current and prior year was unrestricted.

#### 5 Income from other trading activities

	2025	2024
	£	£
Royalties	32,658	19,949

All income from other trading activities in the current and prior year was unrestricted.

#### 6 Government grants

The charitable company received a government grant, defined as funding from Arts Council England to fund charitable activities. The total value of such grant in the period ending 30 June 2025 was £29,440 (2024: £20,561). There were no unfulfilled conditions or contingencies attaching to this grant in 2024/25.

## 7 Total expenditure

	Charitable activities						2025 Total
	Raising funds	Encouraging access	Promotion of reading	Developing resources	Governance costs	Support costs	
Staff costs (note 9)	102,132	-	-	42,859	-	214,838	359,829
Event costs	-	-	55,636	-	-	-	55,636
Printing costs	-	63,834	-	-	-	-	63,834
Distribution costs	-	204,005	-	-	-	-	204,005
Public relations	-	-	91,460	-	-	-	91,460
Delivering WBD in communities	-	16,775	-	-	-	-	16,775
Donated services	-	-	-	-	-	15,250	15,250
Website, apps and social media costs	-	-	60,421	-	-	-	60,421
Project co-ordination	-	-	-	-	-	145,264	145,264
Artwork and design	-	-	52,029	2,120	-	-	54,149
Research and data	-	-	-	29,465	-	-	29,465
Point-of-sale materials	-	76,867	-	-	-	-	76,867
Audit and accountancy	-	-	-	-	7,200	3,231	10,431
Bank charges	-	-	-	-	-	2,162	2,162
Legal and professional	-	-	-	-	23,232	4,568	27,800
Irrecoverable VAT	-	-	-	-	-	5,118	5,118
Sundry expenses	-	-	-	-	-	10,766	10,766
<b>Sub-total</b>	102,132	361,481	259,546	74,444	30,432	401,197	1,229,232
Allocation of support and governance costs	57,228	206,576	133,010	34,815	(30,432)	(401,197)	-
<b>Total expenditure</b>	159,360	568,057	392,556	109,259	-	-	1,229,232

## 7 Total expenditure (continued)

### Prior period comparative

	Raising funds	Charitable activities				Support costs	2024 Total
		Encouraging access	Promotion of reading	Developing resources	Governance costs		
Staff costs (note 9)	99,132	-	-	44,885	-	187,137	331,154
Event costs	-	-	32,512	-	-	-	32,512
Printing costs	-	66,396	-	-	-	-	66,396
Distribution costs	-	162,155	-	-	-	-	162,155
Public relations	-	-	93,234	-	-	-	93,234
Delivering WBD in communities	-	19,997	-	-	-	-	19,997
Donated services	-	-	-	-	-	15,250	15,250
Website, apps and social media costs	-	-	33,375	-	-	-	33,375
Project co-ordination	-	-	-	-	-	76,236	76,236
Artwork and design	-	-	39,471	4,516	-	-	43,987
Research and data	-	-	-	18,505	-	-	18,505
Evaluation	-	-	-	(500)	-	-	(500)
Point-of-sale materials	-	83,308	-	-	-	-	83,308
Audit and accountancy	-	-	-	-	7,200	10,800	18,000
Bank charges	-	-	-	-	-	1,539	1,539
Legal and professional	9,336	-	-	-	8,723	8,156	26,215
Irrecoverable VAT	-	-	-	-	-	8,624	8,624
Sundry expenses	-	-	-	-	-	15,744	15,744
<b>Sub-total</b>	<b>108,468</b>	<b>331,856</b>	<b>198,592</b>	<b>67,406</b>	<b>15,923</b>	<b>323,486</b>	<b>1,045,731</b>
Allocation of support and governance costs	55,526	171,534	97,356	14,993	(15,923)	(323,486)	-
<b>Total expenditure</b>	<b>163,994</b>	<b>503,390</b>	<b>295,948</b>	<b>82,399</b>	<b>-</b>	<b>-</b>	<b>1,045,731</b>

**8 Net movement in funds**

This is stated after charging:

	2025	2024
	£	£
Depreciation	901	1,506
Trustees' remuneration (excluding VAT):	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration: Statutory audit (excluding VAT)	7,600	7,200
	<b>7,600</b>	<b>7,200</b>

**9 Staff costs and numbers**

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	317,558	292,164
Social security costs	26,769	25,315
Pension costs	15,502	13,675
	<b>359,829</b>	<b>331,154</b>

A termination payment of £250 is included in staff costs in the current year.

The number of employees who earned more than £60,000 during the year were as follows:

	2025	2024
	No.	No.
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-

The key management personnel of the charitable company comprise the Trustees and Senior Leadership Team. The total employee benefits of the key management personnel were £318,696 (2024: £291,403)

	2025	2024
	No.	No.
Average head count	6	6

**10 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**11 Tangible fixed assets**

	Computer equipment £
<b>Cost</b>	
At 1 July 2024	5,514
Additions in year	905
Disposals	(1,907)
At 30 June 2025	4,512
<b>Depreciation</b>	
At 1 July 2024	3,964
Charge for the year	901
On disposals	(1,697)
At 30 June 2025	3,168
<b>Net book value</b>	
<b>At 30 June 2025</b>	<b>1,344</b>
At 30 June 2024	1,550

**12 Debtors**

	2025	2024
	£	£
Trade debtors	58,413	82,032
Prepayments	877	1,975
Other debtors	5,928	462
	<b>65,218</b>	<b>84,469</b>

**13 Creditors : amounts due within 1 year**

	2025	2024
	£	£
Trade creditors	12,421	7,992
Other taxation and social security	5,815	7,819
Accruals	56,581	26,011
Deferred income (note 14)	-	67,300
Other creditors	28,119	8,642
	<b>102,936</b>	<b>117,764</b>

**14 Deferred income**

	2025	2024
	£	£
At 1 July 2024	<b>67,300</b>	-
Deferred during the year	-	67,300
Released during the year	<b>(67,300)</b>	-
At 30 June 2025	-	67,300

In the prior year, deferred income relates to sponsorship paid in advance for World Book Day 2025.

**15 Analysis of net assets between funds**

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	-	1,344	<b>1,344</b>
Current assets	88,257	-	332,533	<b>420,790</b>
Current liabilities	(21,793)	-	(81,143)	<b>(102,936)</b>
<b>Net assets at 30 June 2025</b>	<b>66,464</b>	-	<b>252,734</b>	<b>319,198</b>
<b>Prior period comparative</b>	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	-	1,550	1,550
Current assets	27,559	17,500	358,168	403,227
Current liabilities	(5,059)	-	(112,705)	(117,764)
<b>Net assets at 30 June 2024</b>	<b>22,500</b>	<b>17,500</b>	<b>247,013</b>	<b>287,013</b>

## 16 Movements in funds

	At 1 July 2024	Income	Expenditure	Transfers between funds	At 30 June 2025
	£	£	£	£	£
<b>Restricted funds</b>					
The Foyle Foundation	-	32,500	(32,500)	-	-
Arts Council England	-	29,440	(29,440)	-	-
Charity of Sir Richard Whittington	22,500	-	(22,500)	-	-
J H Rausing	-	40,000	(40,000)	-	-
Bloomberg	-	125,000	(68,260)	-	<b>56,740</b>
Other donations	-	10,724	(1,000)	-	<b>9,724</b>
<b>Total restricted funds</b>	<b>22,500</b>	<b>237,664</b>	<b>(193,700)</b>	<b>-</b>	<b>66,464</b>
<b>Unrestricted funds</b>					
<i>Designated funds:</i>					
Brand and values project	17,500	-	(17,500)	-	-
<i>Total designated funds</i>	<i>17,500</i>	<i>-</i>	<i>(17,500)</i>	<i>-</i>	<i>-</i>
General funds	247,013	1,023,753	(1,018,032)	-	<b>252,734</b>
<b>Total unrestricted funds</b>	<b>264,513</b>	<b>1,023,753</b>	<b>(1,035,532)</b>	<b>-</b>	<b>252,734</b>
<b>Total funds</b>	<b>287,013</b>	<b>1,261,417</b>	<b>(1,229,232)</b>	<b>-</b>	<b>319,198</b>

### Purposes of restricted funds

The Foyle Foundation - funding was used to support the transition of World Book Day from a day's celebration into a year round charitable cause - a reading movement, changing attitudes and behaviours to encourage reading for pleasure.

Arts Council England - funding was used to explore and improve the role that reading plays in the lives of children, to reach less engaged readers and disadvantaged communities through 4 events held in libraries across the country to encourage reading and access to books.

Charity of Sir Richard Whittington - funding was used to employ a full time education manager to develop and provide evidence-based reading for pleasure teaching resources.

J H Rausing - funding was used to explore and improve the role that reading plays in the lives of children, reaching less engaged readers and disadvantaged communities by partnering libraries with schools and creating events across the country to encourage reading and access to books with the World Book Day in a Box offering.

Bloomberg Philanthropies - funding has been awarded as part of the Digital Accelerator programme. The funding will be used to advance the organisation's digital strategy and capacity through the creation of a new website and rebrand.

## 16 Movements in funds (continued)

### Purposes of restricted funds (continued)

Other donations is made up of:

Catherine Cookson - £1,000 funding was used to support World Book Day library events in the North East. Donations of £9,724 were raised through Big Give Arts for Impact 2025 campaign which will be used for the 2026 campaign.

#### Purposes of designated funds

The designated fund was used to enable a brand and values project developing brand positioning, language and tone of voice for the charity.

	At 1 July 2023	Income	Expenditure	Transfers between funds	At 30 June 2024
	£	£	£	£	£
<b>Restricted funds</b>					
Charity of Sir Richard Whittington	-	45,000	(22,500)	-	<b>22,500</b>
Arts Council England	-	20,561	(20,561)	-	-
The Foyle Foundation	20,000	-	(20,000)	-	-
J H Rausing	-	45,027	(45,027)	-	-
Other donations	-	8,953	(8,953)	-	-
<b>Total restricted funds</b>	<b>20,000</b>	<b>119,541</b>	<b>(117,041)</b>	<b>-</b>	<b>22,500</b>
<b>Unrestricted funds</b>					
<i>Designated funds:</i>					
Brand and values project	-	-	-	17,500	<b>17,500</b>
<i>Total designated funds</i>	-	-	-	17,500	<b>17,500</b>
General funds	249,245	943,958	(928,690)	(17,500)	<b>247,013</b>
<b>Total unrestricted funds</b>	<b>249,245</b>	<b>943,958</b>	<b>(928,690)</b>	<b>-</b>	<b>264,513</b>
<b>Total funds</b>	<b>269,245</b>	<b>1,063,499</b>	<b>(1,045,731)</b>	<b>-</b>	<b>287,013</b>

## 17 Related party transactions

The charity is supported by The Booksellers Association (BA) and The Publishers Association (PA). Both the BA & PA have three members each appointed as trustees of the charity during the year.

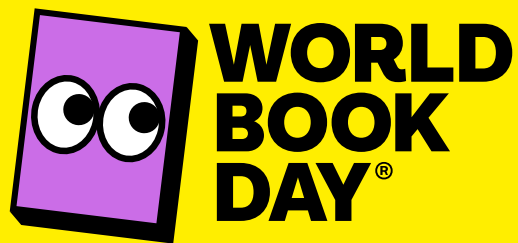
The charity received administrative assistance free of charge from both the BA and the PA. The charity has estimated this at £15,250 (2024: £15,250), and is included within the donated services in the year.

During the year, the charity received sponsorship income of £165,891 (2024: £165,891) from Book Tokens Limited, a wholly owned subsidiary of BA. As at 30 June 2025, no amounts (2024: £Nil) were outstanding between the charity and Book Tokens Limited.

During the year, the charity received sponsorship income of £18,280 (2024: £86,912) from Hachette UK, a company of which the Chair A Bond is a director. As at 30 June 2025, £864 (2024: £Nil) were outstanding between the charity and Hachette UK.

During the year, the charity received sponsorship income of £94,535 (2024: £94,316) from Penguin Random House, a company of which the trustee R Sinclair is a director. As at 30 June 2025, £864 (2024: £1,468) was outstanding between the charity and Penguin Random House.

During the year, the charity received sponsorship income of £Nil (2024: £8,798) from Merlin Attractions Operations Ltd, a company of which the trustee W Obbard was a director. As at 30 June 2025, £Nil (2024: £10,588) was outstanding between the charity and Merlin Attractions Operations Ltd.



**The reading for fun charity**

**WORLD BOOK DAY LIMITED**

England & Wales - Charity number 1079257

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# Accounts

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# World Book Day

Limited

WORLD  
**BOOK**  
DAY



## Report and financial statements for the year ended 30 June 2024

Company number: 03783095

Charity number: 1079257

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## Reference and administrative information

<b>Company number</b>	03783095		
<b>Charity number</b>	1079257		
<b>Country of registration</b>	England & Wales		
<b>Registered office and operational address</b>	6 Bell Yard London WC2A 2JR		
<b>Trustees</b>	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:		
	A Bond		
	H Broadfoot		
	R Calderon		
	D Conway		
	C Cowell		<i>Resigned September 2023</i>
	J Douglas		
	R Flint		<i>Appointed September 2023</i>
	M Halls		
	S Mahal		
	W Obbard	Treasurer	<i>Appointed November 2023</i>
	R Sinclair		<i>Appointed January 2024</i>
	E Scott	Chair	
	N Vanderbilt		<i>Appointed January 2024</i>
<b>Key Management Personnel</b>	Cassie Chadderton	Chief Executive and Company Secretary	
	Emma Pritchard	World Book Day Manager	
	Kate Sayer	Community and Development Manager	
	Maya Maraj	Commercial Partnerships Manager	
	Amy Birch	Finance and Operations Manager	
<b>Bankers</b>	HSBC Church Street Weybridge KT13 8DF		
<b>Solicitor</b>	Bristows 1st Floor 100 Victoria Embankment London EC4Y 0DH		
<b>Auditor</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD		



## Trustees annual report

**The trustees present their report and the audited financial statements for the year ended 30 June 2024.**

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

### Objectives and activities

The objective of the charity is the promotion and encouragement of reading. Its beneficiaries are children and young people.

### World Book Day's vision and mission

#### Vision

More children, from all backgrounds, developing a life-long habit of reading for pleasure, and benefitting from the improved life chances this brings them.

#### Mission

World Book Day's mission is to promote reading for pleasure, offering every child and young person the opportunity to have a book of their own. Reading for pleasure is the single biggest indicator of a child's future success – more than their family circumstances, their parents' educational background or their income.

Through our annual event in March with its joy, celebration and fun, we encourage more children to read and raise awareness of the difference reading makes to their lives. Through our year-round activities, we support families, schools, libraries, booksellers and communities to help children love reading.

## A note from World Book Day's Chair and Chief Executive

Welcome to our Annual Report 2024. Fewer children and young people reading for pleasure is a societal issue that World Book Day is addressing head on. If children do not read for pleasure they're less likely to benefit from a whole range of positive outcomes.



This year our new research on children's motivation to read made headline news. The findings were stark: 1 in 5 kids feel judged for what they read. The message was clear: children will find reading fun if they can choose what, when and how they read.

We aim to empower children to have autonomy over their reading by choosing one of the 2 million £1/€1.50 books printed, and by giving them the freedom to discover reading on their own terms through our events and materials. We encourage the adults surrounding them to bring our campaign message of 'Read Your Way' to life, demonstrating how enjoyable and accessible reading can be.

Together we can turn the tide and encourage more children to be readers, giving a whole generation the improved life-chances this brings.

**Emma Scott**  
Chair

It takes many people and partners to make World Book Day's work happen. This year, with publishers and other partners, we included more children in the joy and benefits of reading by taking 104,000 books directly to them. 24,000 went to libraries in areas of high deprivation without a bookshop nearby. Here, families could take part in our unique World Book Day reading celebrations and exchange their €1 token for a €1 book in a relaxed space. And we continued to work with HMP Prisons, giving visiting children a chance to choose books and read with their loved ones.



Realising our vision depends on the imagination, involvement and initiative of a wide range of colleagues and partners. Thank you to everyone who takes part to give children the life-changing superpower of reading, on World Book Day and every day of the year.

**Cassie Chadderton**

## Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission. In particular, the trustees refer to the Charity Commission's general guidance on public benefit both when reviewing how well past activities have satisfied the charity's stated objective, and when planning how future activities may best continue to do so.

The main means through which the charity's objective is met is the organisation and promotion each year of a series of events designed to encourage reading by the public surrounding a designated day (in 2024, it was 7 March) known as World Book Day.



**“  
I don't have any  
books at home  
so I can't wait  
to read this!**

*Child, 2024 survey*

**”**

## Our Activities

World Book Day's activities and who it tries to help are described below. All its charitable activities focus on the promotion of reading, especially to children and young people and their families, and are undertaken to further World Book Day Limited's charitable purposes for the public benefit.

### 1. Offering every child and young person the opportunity to have a book of their own.

- Working with publishers, World Book Day presents a selection of specially produced £1/€1.50 books for children and young people.
- World Book Day produces and distributes £1 book tokens (€1.50 in Ireland) to school and pre-school aged children throughout the UK and Ireland. Children and young people can take their token to participating bookshops or retailers to swap it for one of the £1 World Book Day books. Or the token can be used to get £1 off any full price book (€1.50 in Ireland) or audiobook costing at least £2.99 (or €3.99 in Ireland).

### 2. Promote and encourage reading for pleasure

- World Book Day continued its work to promote and encourage reading for pleasure to children and families across the UK and Ireland. This includes delivery of the World Book Day events and supporting activities.
- World Book Day also conducts research to understand its impact and how it may improve its reach to beneficiaries.

### 3. Produce resources that support the development of reading for pleasure

World Book Day produces resources to encourage and support reading for pleasure. This includes resource packs for schools and school children throughout the UK and Ireland and a wide range of activities to support reading available through the World Book Day website.



## Why do we have World Book Day?



**World Book Day improves children's life chances**, particularly those growing up in disadvantage and inequality, by encouraging reading for pleasure.

### Reading for pleasure matters

Reading for pleasure is the **single biggest indicator** of a child's future success – more than their family circumstances, their parents' educational background or their income.

Source: Organisation for Economic Co-operation & Development. Evidence from the National Literacy Trust, BookTrust and others shows that reading enjoyment and literacy levels are associated with educational attainment and employability skills as well as health, social, emotional and intellectual benefits.

### Fewer children are choosing to read

- In the UK, almost 1 million children (1 in 12) don't have a book of their own (this goes up to 1 in 8 for children receiving Free School Meals).

Source: National Literacy Trust

- Fewer than 3 in 10 (28.0%) of children and young people say they read daily.
- Reading for pleasure is at its lowest level since 2005.

Source: National Literacy Trust, Annual Literacy Survey 2023

### Reading for pleasure is in decline but World Book Day can help reverse it

Through our annual event in March, filled with **joy, celebration and fun**, we encourage more children to read, and raise awareness of the difference reading makes to their lives.

Through our activities we support families, schools, libraries, bookshops and communities to **help children love reading**.



### World Book Day promotes reading for pleasure by:

- Offering every child and young person the opportunity to have a book of their own.
- Promoting reading for pleasure to children and families across the UK and Ireland through events and supporting activities.
- Producing resources that support the development of reading for pleasure.



**1 in 4** pupils receiving Free School Meals said the £1 book they 'bought' with their £1 token was the first book of their own.

**91%** of 5-8 year olds and **76%** of 8-16 year olds took part in a World Book Day event.

**35%** of children make more time to read as a result of World Book Day.

**39%** of children find reading more fun.

**94.2%** of children have heard of World Book Day.

Source: National Literacy Trust, Annual Literacy Survey 2024

## Achievements and performance

The charity’s campaign set out to encourage all families and children to see reading as part of their lives, using its ‘6 principles’ as a framework for campaign messaging and activity. The charity’s work to reach children and families in areas of high deprivation and low-literacy continued, in partnership with the National Literacy Trust and distributing copies of the £1 books – made possible by donations from publishers and McDonald’s.

### Highlights of 2024

**2m**

£1/£1.50 books gifted by booksellers and publishers gave children 15 new and exciting £1/£1.50 books to choose from and own



**360**

children involved in choosing the £1 books



**46.5K**

£1/£1.50 token packs sent to schools and nurseries



### Patients at Great Ormond Street Hospital

experienced the magic of World Book Day with a pop-up bookshop, fun activities and audiobooks from our official audio partner Yoto

**1.4k**

accessible copies of the £1/£1.50 book given to children through our partners



**RNIB** Vision Ireland  
the new name for **NCBI**  
See differently

**Calibre** audio **Guide Dogs**

**Half a million**

children enjoyed The Great World Book Day Footy and Booky Quiz, in partnership with the National Literacy Trust, featuring players from the Premier League, Football League and Women’s Super League.

Schools across the country tuned in to the World Book Day BBC Teach Live Lesson

**National Literacy Trust**

Change your story

**BBC Teach**

Our £1/£1.50 book authors and illustrators joined in the celebrations with the World Book Day Bookshop Tour



**396k**

**social impressions**

#worldbookday and #readingforpleasure trended on X

**32.3m**

tokens distributed across the UK and Ireland through schools, magazines and partnerships, including **16.3 million** McDonald’s Happy Meal® boxes



**6.3m**

motorists reached through digital display advertising at motorway stations across the country thanks to free digital advertising space from i-media



Reception at 10 Downing Street and cross-party support from

**165** MPs

McDonald's gifted

**318.6k**

Mr Men & Little Miss books as part of their World Book Day promotion



Extensive online and print coverage including BBC Breakfast, CBBC, CBeebies and Lorraine



Our Shop to Support partners donated to the charity through jewellery collections, clothing apparel, badges, bookmarks, celebration packs, costumes, free entry into attractions for children and more

**3.5k**

booksellers took part in the festivities with events, school visits and brilliant displays



Photo: Suzi Carter



**1.9k** libraries

hosted events, created displays and led activities about the joy of reading and book discovery in their communities

**23k**

listens on our World of Stories free audiobooks hub thanks to publishers and our official audio partner Yoto



**104.4k**

£1/€1.50 books donated by publishers distributed directly to children in under-served communities, including 24k to every prison in the UK for family visits



JULIA AND HANS RAISING TRUST



**27k**

downloads of schools and early years packs



Images courtesy of Joanie Clothing, Impact, Merlin Entertainments and Pawprint Family (left to right)

## World Book Day's strategy and impact

### 1 Increase the reach and impact of the World Book Day annual campaign: giving every child the opportunity to be a reader by increasing reach and addressing behavioural and economic barriers.

#### We embedded a behavioural science approach in the delivery of World Book Day's annual campaign in 2024.

Our research, commissioned from Beano Brain and funded by the Foyle Foundation, provided real insight into messaging that might help to change reading attitudes amongst children and adults. This resulted in the 'Read Your Way' campaign platform. We put children's voices at the centre of telling a bold story around a societal problem. The research resulted in an authentic approach that resonated with media and sparked headlines, radio and TV interviews and social conversation in The Guardian, The Times, The Sun, Daily Mail and others.

We empowered children and young people to discover reading on their own terms, and as a hobby. And we stood as an ally for grown-ups in libraries, bookshops and schools by providing webinars, resources and inspiration for bringing Read Your Way to life.



“

Love the Read Your Way messaging which speaks to choice and engaging with whichever books you want in whatever way you want to read.

Librarian, Halton

**48% of schools think World Book Day is effective in reaching reluctant readers (up from 35% in 2021)**

1 in 5 children said they felt judged for what they read.

**“Adults think proper reading is... non-fiction, thick books, books with only words.”**

World Book Day focus group respondent, 2023

Over a third of children say they cannot choose what they want to read at home (34%) or at school (35%).

**“I have had a child in the classroom and they had the book that they thought they wanted me to see they were reading, and underneath that, the book they wanted to read. They're hiding them away.”**

Teacher, Buckingham Primary School, Hampton

17% said they would find reading more enjoyable if they saw their parents reading – only a quarter (25%) say their parents relax by reading in the home compared to scrolling on their phone (56%), watching TV (52%) or watching their phone or tablet (40%).

**“Adults usually tell you to read but then they don't read and go on their phones. My teachers and my dad do that!”**

Girl, 11, Non-Reader, Beano Brain research, 2023

**69% positive media sentiment (up 8% since 2022)**

The research provided strong surround sound for other conversations around dressing up and the cost of living. It also created a bank of evidence to build World Book Day's case to focus on reading for pleasure with media, political audiences and to attract partners in the future.

## Reading is best when...

When World Book Day asked children when reading is best, autonomy and control were by far the most important factors. They said reading is best:

- when they can choose **what** to read (47%)
- when they can choose **when** to read (42%)
- when they can choose **where** to read (37%)
- If they had more freedom to read in other ways, such as graphic novels/ audiobooks (25%)

Beano Brain research, 2023



## 2

**Improve life chances for children through reading:** activities meet the charity's purpose and the needs of beneficiaries – particularly those from lower socio-economic groups.

Our targeted work in 2024 focussed on providing children, who otherwise wouldn't participate, with access to the World Book Day celebrations. We realised this by trialling new World Book Day activations in libraries, prisons and Great Ormond Street Hospital.

### Innovating in under-served communities

**We gave more children the choice to read.** We delivered four key events in under-served communities, in areas of high deprivation. All four areas have statistically low literacy levels and are more than three miles away from retailers who stock the books. These events led to a number of schools rejoining World Book Day celebrations.

**We made reading fun.** We trialled participative events in 20 libraries which showcased the six reading for pleasure principles in a creative and child-centred way. We tested delivery of the events as a curated offer from World Book Day with the support of Arts Council England and with libraries planning and running the celebrations themselves.

## Spotlight on prisons



We distributed a total of 24k £1 books across every prison in the UK. Children were gifted the books by their parents and enjoyed sharing them together during family visiting times.

***"The men are always very grateful to receive their books on the visits and it encourages dads to sit and read with their children."***

***"I don't have any books at home so I can't wait to read this!"***

*Feedback from prison distribution*

**“We tried something a bit different with our WBD class visits – we focussed on books and reading instead of what a library is, and the impact of that has been significant . . . The children have not stopped talking about their experience.”**

*Librarians, Holton*

We provided access to books. We donated £1/€1.50 books to 20 libraries in our target areas. For the first time, children could exchange their book token in a library, where their families wouldn't feel the pressure to make another purchase. In 2024, over 4k children used a library to redeem their token.

*Made possible with support from Julia and Hans Rausing*

**“The March rise was highest in junior book borrowing. There's no doubt WBD contributed significantly all round to footfall borrowing and new members.”**

*Librarian, Torquay*

We took the celebrations to children in hospitals. This included a special event at Great Ormond Street Hospital in partnership with our official audio sponsor Yoto.

**“To see so many happy relaxed faces was a joy - the patients took part in World Book Day celebrations that they may have otherwise missed out on.”**

*Lizzie Penn, Senior Play Specialist at GOSH*








We continued our work with partners to make the £1/€1.50 books accessible. We are grateful for the support of Vision Ireland, RNIB, Calibre, Guide Dogs, Coram Beanstalk and Bag Books.

**121% more children and young people accessed the large print editions of the £1 books through Guide Dogs (up from 2023)**



*With thanks to partners and funders*



-  Prisons
-  National Literacy Trust (including via Club Community Organisations running Premier League Primary Stars)
-  Libraries
-  National Literacy Trust/Hubs
-  Scottish Book Trust
-  Books Council of Wales
-  Other Community Partners



**“  
Staff members love  
giving the tokens out  
to the children; to see  
them smile when they  
say they can go and  
buy a book with it is  
wonderful.”**

*Early years practitioner, 2024 survey*

### 3 Nurture and strengthen the World Book Day brand for the long-term benefit of our beneficiaries, stakeholders and partners.

World Book Day has strong brand recognition (95% of children and 86% of adults have heard of World Book Day) and we are strengthening our brand position for the long term. This enables us to drive forward our mission to promote reading for pleasure and the difference it can make to the lives of the children and young people we work with.

In 2024, we focussed on:

- A clearer articulation of World Book Day's purpose and distinct approach that clarified our brand. This led to more successful partnerships.
- The development of World Book Day's unique approach to reading events (see pages 9-11) that strengthened World Book Day's distinctive identity, leading to a more impactful experience for all stakeholders.
- Our 2024 illustrator, Vivian Truong, was briefed with the barriers and six principles and delivered accessible illustrative assets **demonstrating reading for pleasure in a 'real' context** with a view to representing Britain's diverse communities.



## 4 Build operational capacity and revenue to support the development of the charity.

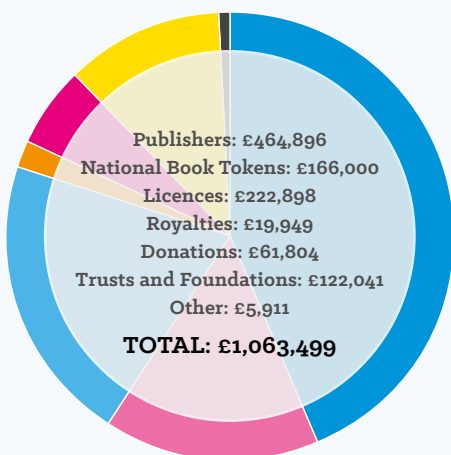
We have utilised the strengthening of the World Book Day brand and presence to increase revenue by **+37.5%** since 2020. We have also achieved a greater diversity of income sources.

We are building strong partnerships with companies who showcase the World Book Day brand to reach families, and donate a % of sales to the charity.



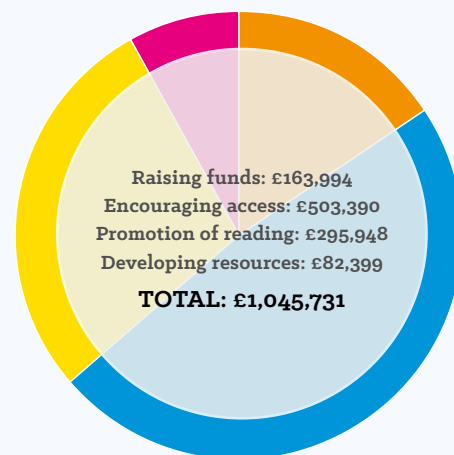
World Book Day partnerships with Tatty Devine (far left), Party Delights (left) and Joanie Clothing

### How World Book Day was funded in 2023/24



- Publishers
- National Book Tokens
- Licences
- Royalties
- Donations
- Trusts and Foundations
- Other

### How funds were spent



- Raising funds
- Encouraging access
- Promotion of reading
- Developing resources

## Governance

World Book Day is a registered charity (no.1079257) and company limited by guarantee (no.03783095). It has two Founder Members (Booksellers Association and Publishers Association) who may also nominate one additional individual or organisation. There are twelve Trustees, made up of three people appointed by the BA and PA and six others (one of whom is our Chair, Emma Scott).

The role of World Book Day's Trustees is to govern the organisation and provide overall direction to achieve the charity's aims. Trustees have legal responsibility for the charity's management and administration.

### In 2023/2024 we:

- 1 Reviewed the skills and experience of World Book Day's Trustees and mapped them to our Strategic Objectives for 2023-27.
- 2 Appointed four additional Trustees; Richard Flint, Will Obbard, Rebecca Sinclair and Nicole Vanderbilt.
- 3 Undertook an independent governance effectiveness review.
- 4 Took forward Governance training and Trustee development, introducing Chair and Trustee self-assessment.
- 5 Reviewed the charity's brand positioning, agreeing a brand development project to clarify our charity's purpose, values, and impact.
- 6 Further developed Trustee leadership and engagement on income generation.
- 7 Engaged positively with our beneficiaries, audiences and stakeholders.



## Financial review

The charity continued to attract sponsorship, licence fee income and other income associated with its charitable activities from companies within the publishing and bookselling industry throughout the year ended 30 June 2024.

Additional grant funding of £45,000 was awarded by the Charity of Sir Richard Whittington through Mercers' Company to continue the 'Reading for pleasure' project for a further 2 years into 2025 along with the balance of Foyle funding awarded in 2023 (£40,000 for a year between September 2022 and August 2023). In addition to this grant funding was awarded by Arts Council England and the J H Rausing Foundation to create a library programme, working closely with 24 libraries using the World Book Day brand to encourage greater levels of reading for pleasure for children, in particular those in underserved communities where there are fewer bookshops. The Mo Siewcharan Fund provided a grant (£4,703) to support a trainee administrator role and Hiscox Insurance provided a grant (£4,250) to support the ongoing work of the charity.

The charity continues to significantly improve its year-on-year income and consider the long-term sustainability and diversification of its income streams taking steps both to review and improve its income over the coming years. It maintains close control of its costs and expenditure. The charity's delivery of projects in association with grant income received increased expenditure (including employment of staff) during the year.

The net movement of funds for the year was a net increase of £17,768 (2023: £11,157) The increase in funds comprised of an increase of £15,268 in unrestricted funds and an increase of £2,500 in restricted funds. Overall, the Charity's funds increased to £287,013 from £269,245 in 2023, of which £264,513 (2023: £249,245) was unrestricted.

Unrestricted income increased to £943,958 from £808,362 in 2023, there was an increase of £72,962 in licence fees and £21,850 increase in donations, however income from publisher opportunities was lower than expected.

Unrestricted expenditure increased to £928,690 from £789,938 in 2023, the charity continued to focus expenditure on encouraging access and the promotion of reading. Areas of increased expenditure included staff costs, website and media, printing and distribution.

## Principal risks and uncertainties

The charity reviews its strategic and operational risks regularly. The financial and operational effect of loss of income from sponsors and funders has been considered by trustees. It is believed that all major sources of income will remain stable.

World Book Day's strategy for 2023-27 addresses the broad socio-economic context and the impact of the rising cost of living on children's engagement with reading.

## Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks. The trustees have taken steps to ensure that all child protection issues are properly addressed. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

## Investment powers and policy

Under the Memorandum of Association, the trustees have the power to deposit or invest funds in any manner they think fit, providing that they first obtain independent expert financial advice. In practice, any surplus funds are held on ordinary bank deposit and are likely to be so in the foreseeable future.

## Reserves policy and going concern

It is the policy of the charity to aim to establish and maintain unrestricted funds at a level which equates to approximately 25% (3 months) of the following year's budgeted expenditure. In addition to this the charity aims to maintain a positive cash balance of not less than £100,000 throughout the year. This provides sufficient funds to maintain, at least in the short term, the quality and effectiveness, of the annual World Book Day campaign in the event of there being a reduction in incoming resources, whilst ensuring the strategic objectives for 2023-2027 can be met.

The charity's unrestricted reserves at 30 June 2024 were £264,513 (2023: 249,245) which equates to 26% (2023: 28%) of the total estimated unrestricted resources for the following year. The Trustees are satisfied this is above the policy level, the Charity will continue to invest its resources to grow the Charity and increase its income and expenditure to further meet beneficiary need.

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

## Fundraising

World Book Day's approach to fundraising is intended to protect its reputation and encourage public trust and confidence in the charity.

World Book Day adheres to recognised standards, including the Charity Commissions six principles for trustees to take responsibility for fundraising and the Fundraising Regulator's Code of Fundraising Practice. World Book Day is registered with the Fundraising Regulator.

World Book Day did not work with professional fundraisers or third parties during the year. During the year World Book Day received no complaints.

World Book Day contacts the majority of current and potential donors directly by email and in-person. These donors are commercial organisations or schools.

In 2024 World Book Day encouraged donations by individuals via Just Giving, Supported Giving, and through a fundraising pack available to interested organisations or individuals.

World Book Day ensures that its staff always treat people fairly and with respect, including as part of fundraising activities. Our fundraising materials are reviewed annually to ensure they explain our cause clearly and are sensitive to people who may be in vulnerable circumstances.

## Plans for the future

In 2022/23 World Book Day's trustees reviewed the charity's strategy and business plan and approved their intention to deliver greater reach and impact to promote and encourage children's reading for pleasure, building on the reputation and recognition of the World Book Day annual campaign and brand.

**World Book Day's strategy for 2023-27 sets out how the charity will:**

- 1) Increase the reach and impact of the World Book Day charitable campaign: giving every child the opportunity to be a reader by increasing reach and addressing behavioural and economic barriers.

- 2) Improve life chances for children through reading: ensuring our activities meet the charity's purpose and the needs of beneficiaries – particularly those from lower socio-economic groups.
- 3) Nurture and strengthen the World Book Day brand for the long-term benefit of our beneficiaries, stakeholders and partners. .
- 4) Build operational capacity and revenue generating capability to support the secure and effective development of the charity and its strategy.

As part of the delivery of the strategy World Book Day will review its content and mechanisms to ensure they are linked to its outcomes and impacts and meet the charity's purpose and needs of beneficiaries.

World Book Day is operationally lean and agile, with low fixed costs. It has been able to adapt to the rises in operational costs and inflation with no significant financial impact. There have been no changes to the value of the charities' assets and liabilities and investments during the year.

World Book Day's business plan for 2023-27 sets out how the charity aims to improve its income levels and diversify income sources. Additional income will support World Book Day's engagement activities and content, its work to support life-changing reading habits with children and families experiencing disadvantage and inequality, and organisational development to ensure World Book Day can meet current needs and realise opportunities to make a greater impact.

The charity is introducing long-term funding agreements, maintaining a transparent funding structure from a broad range of income sources. These measures will allow it to adapt successfully to any changes in future context.

Following a review the charity has updated its reserves policy, to ensure it provides sufficient funds to maintain, at least in the short term, the quality and effectiveness, of the annual World Book Day campaign in the event of there being a reduction in incoming resources whilst also ensuring the strategic objectives for 2023-2027 can be met.

World Book Day believes that in the context of widening educational and economic disparity its work to encourage all children to develop a life-long habit of reading for pleasure, leading to improved life chances, will remain relevant.

## **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 7 June 1999 and registered as a charity on 4 February 2000.

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.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

### **Appointment of members**

Under the terms of the company's Articles of Association (approved September 2020) there shall be four members, of whom two shall be the Founder Members (Booksellers Association and Publishers Association). Each Founder Member may also nominate one individual or organisation to be admitted as an additional Member.

## Method of nominating: members

Membership of the Charity is open to any individual or organisation interested in promoting the Objects who is nominated by either the Booksellers Association of the Publishers Association and signs the register of members or consents in writing to become a member either personally or (in the case of a member organisation) through an authorised representative.

## Appointment of trustees

Under the terms of the company's Articles of Association there shall be no more than 12 trustees at any one time.

The trustees shall comprise of up to three eligible persons appointed by the BA and PA and up to an additional six eligible persons.

The Chair will be appointed by the Trustees from among those of their number for a term of office of three years and may be reappointed for two consecutive terms.

## Method of nominating: trustees

The method of recruiting BA and PA appointed trustees is set out in the Articles, supported by a process run by the BA and PA; each seek names of potential appointees from colleagues and others involved in the book trade and the world of reading. During 2021 the charity went through an open recruitment process, using its recruitment policy, to appoint three non-industry trustees (including a Chair).

## Trustee induction and training

New trustees are provided with a Trustee Handbook outlining their legal obligations under charity and company law and are made aware of the content of the Articles of Association, the decision making process and the financial performance and plans of the charity.

## Organisation

The trustees are responsible for the overall administration of the charity and for making strategic decisions. Under the terms of the Articles of Association, the trustees must meet at least four times a year.

The implementation of strategic plans is carried out by the Executive, which includes the Chief Executive, World Book Day Manager, Finance and Operations Manager and Corporate Partnerships Manager

World Book Day also contracted with freelance contractors and service providers to assist in the delivery of programme. A leading public relations company is employed on a contract basis to promote the charity's activities. Staff employed by the Booksellers Association and the Publishers Association provide additional support and administration, free of charge to the charity.

## Related parties and relationships with other organisations

The charity has a close relationship with both the Booksellers Association and Publishers Association.

The BA and PA are Founder Members of World Book Day and appoint under the terms of the company's current articles of association two members to represent the Booksellers Association and the Publishers Association.

Throughout the year the charity's Board included trustees holding senior positions at companies or organisations within the publishing and bookselling industries that provided financial donations.

The charity is sponsored by National Book Tokens, a subsidiary of the Booksellers Association.

The charity's Board also included a trustee holding a senior position at a literacy charity, The National Literacy Trust, with whom World Book Day works on research and evaluation, and as a partner on the achievement of its charitable objectives.

Amounts received and paid during the year are detailed in the financial statements.

### **Remuneration policy for key management personnel**

The chief executive's salary is set by the trustees and will be reviewed annually, referring to benchmarking information to confirm that the salary is reasonable and in line with the market. A performance and salary review is normally carried out at least once in each year for all key management personnel.

### **Statement of responsibilities of the trustees**

The trustees (who are also directors of World Book Day Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the 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 and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping adequate 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.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Members of the charity promise to pay up to £1 towards the assets of the charity in the event of winding up. The total number of such guarantees at 30 June 2024 was £4 (2023: £4).

Four of the trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

### **Auditor**

Godfrey Wilson Limited was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 23 January 2025 and signed on their behalf by

*Emma Scott*

**Emma Scott**  
**Chair and Trustee**

# Independent auditor's report

## To the members of World Book Day Limited

### Opinion

We have audited the financial statements of World Book Day Limited (the 'charity') for the year ended 30 June 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related 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 charitable company's affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 the provisions available for small entities, in the circumstances set out in note 8 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

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

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

### Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- 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 trustees' report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## 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.

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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- 1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.
- 2) We reviewed the charity's policies and procedures in relation to:
  - Identifying, evaluating, and complying with laws and , and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
  - designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.
- 3) We inspected the minutes of trustee meetings.
- 4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.
- 5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.
- 6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.
- 7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:
  - testing the appropriateness of journal entries;
  - assessing judgements and accounting estimates for potential bias;
  - reviewing related party transactions; and
  - testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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.

*William Guy Blake*

24 January 2025

**William Guy Blake ACA**  
**Senior Statutory Auditor**

for and on behalf of  
**GODFREY WILSON LIMITED**  
Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## Statement of financial activities (incorporating an income and expenditure account)

	Note	Restricted £	Unrestricted £	2024 Total £	Restated 2023 Total £
<b>Income from:</b>					
Donations and legacies	3	119,541	64,304	<b>183,845</b>	143,894
Charitable activities					
Encouraging access	4	-	111,449	<b>111,449</b>	74,967
Promotion of reading	4	-	742,345	<b>742,345</b>	673,985
Other trading activities	5	-	19,949	<b>19,949</b>	6,923
Other		-	5,911	<b>5,911</b>	10,029
<b>Total income</b>		119,541	943,958	<b>1,063,499</b>	909,798
<b>Expenditure on:</b>					
Raising funds		6,097	157,897	<b>163,994</b>	92,119
Charitable activities					
Encouraging access		12,889	490,501	<b>503,390</b>	456,227
Promotion of reading		26,187	269,761	<b>295,948</b>	257,462
Developing resources		71,868	10,531	<b>82,399</b>	92,833
<b>Total expenditure</b>	7	117,041	928,690	<b>1,045,731</b>	898,641
<b>Net income and net movement in funds</b>	7	2,500	15,268	<b>17,768</b>	11,157
<b>Reconciliation of funds:</b>					
Total funds brought forward		20,000	249,245	<b>269,245</b>	258,088
<b>Total funds carried forward</b>		22,500	264,513	<b>287,013</b>	269,245

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

Income has been restated in the prior year to reclassify income between donations, charitable activities and other trading activities as explained in Note 2. This has no impact on net income.

Expenditure has been restated in the prior year to reclassify costs between charitable activities and raising funds. This has no impact on net income.

## Balance sheet (Company no. 03783095)

	Note	£	2024 £	2023 £
<b>Fixed assets</b>				
Tangible assets	11		<u>1,550</u>	2,533
<b>Current assets</b>				
Debtors	12	84,469		107,637
Cash at bank and in hand		<u>318,758</u>		<u>205,405</u>
		403,227		313,042
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	13	<u>(117,764)</u>		<u>(46,330)</u>
<b>Net current assets</b>			<u>285,463</u>	266,712
<b>Net assets</b>	15		<u>287,013</u>	<u>269,245</u>
<b>Funds</b>				
Restricted funds	16		22,500	20,000
Unrestricted funds				
Designated funds			17,500	-
General funds			<u>247,013</u>	<u>249,245</u>
<b>Total charity funds</b>			<u>287,013</u>	<u>269,245</u>

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

Approved by the trustees on 23 January 2025 and signed on their behalf by

*Emma Scott*

**Emma Scott**  
Chair and Trustee

## Statement of cash flows

	<b>2024</b>	2023
	£	£
<b>Cash used in operating activities:</b>		
Net movement in funds	<b>17,768</b>	11,157
Adjustments for:		
Depreciation charges	<b>1,506</b>	1,436
Decrease / (increase) in debtors	<b>23,168</b>	(47,828)
Increase / (decrease) in creditors	<b>71,434</b>	(9,213)
<b>Net cash provided by / (used in) operating activities</b>	<b>113,876</b>	(44,448)
<b>Cash flows from investing activities:</b>		
Purchase of tangible fixed assets	<b>(523)</b>	(2,914)
<b>Net cash used in investing activities</b>	<b>(523)</b>	(2,914)
<b>Increase / (decrease) in cash and cash equivalents in the year</b>	<b>113,353</b>	(47,362)
Cash and cash equivalents at the beginning of the year	<b>205,405</b>	252,767
<b>Cash and cash equivalents at the end of the year</b>	<b>318,758</b>	205,405

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

## Notes to the financial statements

### 1 Accounting policies

#### a) Basis of preparation

World Book Day Limited is a charitable company limited by guarantee registered in England and Wales. The registered office address is 6 Bell Yard, London, WC2A 2JR.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

World Book Day Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

#### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of a specified service is deferred until criteria for income recognition are met.

#### d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

World Book Day continues to receive support in our distribution of book tokens. See note 3 for additional information on the policy used in accounting for this support.

#### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

#### f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

#### g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) **Allocation of support and governance costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of the cost of each activity as follows:

	<b>2024</b>	2023
Raising funds	<b>16.0%</b>	10.0%
Charitable activities	<b>84.0%</b>	90.0%

i) **Tangible fixed assets**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment      2 years

Items of equipment are capitalised where the purchase price exceeds £500.

j) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) **Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) **Pension costs**

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) **Foreign currency transactions**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

p) **Accounting estimates and key judgements**

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

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

Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy above.

**2 Prior period comparatives: statement of financial activities (restated)**

	Restricted	Unrestricted	2023 Total
	£	£	£
<b>Income from:</b>			
Donations and legacies	101,436	42,458	<b>143,894</b>
Charitable activities			
Encouraging access	-	74,967	<b>74,967</b>
Promotion of reading	-	673,985	<b>673,985</b>
Other trading activities	-	6,923	<b>6,923</b>
Other	-	10,029	<b>10,029</b>
<b>Total income</b>	<b>101,436</b>	<b>808,362</b>	<b>909,798</b>
<b>Expenditure on:</b>			
Raising funds	6,469	85,650	<b>92,119</b>
Charitable activities			
Encouraging access	13,058	443,169	<b>456,227</b>
Promotion of reading	12,308	245,154	<b>257,462</b>
Developing resources	76,868	15,965	<b>92,833</b>
<b>Total expenditure</b>	<b>108,703</b>	<b>789,938</b>	<b>898,641</b>
<b>Net income / (expenditure)</b>	<b>(7,267)</b>	<b>18,424</b>	<b>11,157</b>
Transfers between funds	(9,428)	9,428	-
<b>Net movement in funds</b>	<b>(16,695)</b>	<b>27,852</b>	<b>11,157</b>

The following income has been restated to better reflect the classification requirements of the Charities SORP:

£507,477 of sponsorship income has been reclassified from donations to charitable activities.

£10,978 of promotional activities income has been reclassified from encouraging access to promotion of reading within charitable activities.

£5,076 of royalties income has been reclassified from charitable activities to other trading activities.

£1,846 of royalties income has been reclassified from donations to other trading activities.

### 3 Income from donations and legacies

	Restricted	Unrestricted	2024 Total
	£	£	£
Grants	119,541	2,500	122,041
Donated services and facilities	-	15,250	15,250
Other donations	-	46,554	46,554
<b>Total income from donations and legacies</b>	<b>119,541</b>	<b>64,304</b>	<b>183,845</b>
<b>Prior period comparative (restated)</b>			
	Restricted	Unrestricted	2023 Total
	£	£	£
Grants	94,436	-	94,436
Donated services and facilities	-	15,240	15,240
Other donations	7,000	27,218	34,218
<b>Total income from donations and legacies</b>	<b>101,436</b>	<b>42,458</b>	<b>143,894</b>

As detailed in the trustees' annual report, the charity distributes over 15 million World Book Day £1 Tokens each year.

World Book Day pays to produce and distribute the physical token each year, but the tokens have no onward redeemable value to the booksellers, once they have been redeemed by the children and young people.

The publishers produce the £1 titles (WBD books) at no cost to World Book Day. The booksellers purchase the books from the publishers at a cost of 10p per book.

The above are not recognised as a donated service on the grounds that the benefit provided to the charity cannot be measured accurately.

Income from donated services and facilities relate to support received from the Booksellers' Association and Publishers' Association in the form of office space, equipment and administrative support to World Book Day.

#### 4 Income from charitable activities

	2024	Restated 2023
	£	£
<i>Encouraging access:</i>		
Licence fees	111,449	74,967
<i>Promotion of reading:</i>		
Publisher sponsorship	537,680	507,477
Licence fees	111,449	74,967
Income from promotional activities	93,216	91,541
<b>Total income from charitable activities</b>	<b>853,794</b>	<b>748,952</b>

All income from charitable activities in the current and prior year was unrestricted.

#### 5 Income from other trading activities

	2024	Restated 2023
	£	£
Royalties	19,949	6,923

All income from other trading activities in the current and prior year was unrestricted.

#### 6 Government grants

The charitable company received a government grant, defined as funding from Arts Council England to fund charitable activities. The total value of such grants in the period ending 30 June 2024 was £20,561 (2023: £9,436). There were no unfulfilled conditions or contingencies attaching to this grant in 2023/24.

## 7 Total expenditure

	Raising funds	Charitable activities			Governance costs	Support costs	2024 Total
		Encouraging access	Promotion of reading	Developing resources			
	£	£	£	£	£	£	
Staff costs (note 9)	99,132	-	-	44,885	-	187,137	331,154
Event costs	-	-	32,512	-	-	-	32,512
Printing costs	-	66,396	-	-	-	-	66,396
Distribution costs	-	162,155	-	-	-	-	162,155
Public relations	-	-	93,234	-	-	-	93,234
Delivering WBD in communities	-	19,997	-	-	-	-	19,997
Donated services	-	-	-	-	-	15,250	15,250
Website, apps and social media costs	-	-	33,375	-	-	-	33,375
Project co-ordination	-	-	-	-	-	76,236	76,236
Artwork and design	-	-	39,471	4,516	-	-	43,987
Research and data	-	-	-	18,505	-	-	18,505
Evaluation	-	-	-	(500)	-	-	(500)
Point-of-sale materials	-	83,308	-	-	-	-	83,308
Audit and accountancy	-	-	-	-	7,200	10,800	18,000
Bank charges	-	-	-	-	-	1,539	1,539
Legal and professional	9,336	-	-	-	8,723	8,156	26,215
Irrecoverable VAT	-	-	-	-	-	8,624	8,624
Sundry expenses	-	-	-	-	-	15,744	15,744
<b>Sub-total</b>	108,468	331,856	198,592	67,406	15,923	323,486	1,045,731
Allocation of support and governance costs	55,526	171,534	97,356	14,993	(15,923)	(323,486)	-
<b>Total expenditure</b>	163,994	503,390	295,948	82,399	-	-	1,045,731

**7 Total expenditure (continued)**  
**Prior period comparative (restated)**

	Raising funds	Charitable activities			Governance costs	Support costs	<b>2023 Total</b>
		Encouraging access	Promotion of reading	Developing resources			
		£	£	£	£	£	£
Staff costs (note 9)	61,287	-	-	43,277	-	186,743	<b>291,307</b>
Printing costs	-	44,431	-	-	-	-	<b>44,431</b>
Distribution costs	-	159,449	-	-	-	-	<b>159,449</b>
Public relations	-	-	84,755	-	-	-	<b>84,755</b>
Delivering WBD in communities	-	12,000	-	-	-	-	<b>12,000</b>
Donated services	-	-	-	-	-	15,240	<b>15,240</b>
Website, apps and social media costs	-	-	56,629	-	-	-	<b>56,629</b>
Project co-ordination	-	-	-	-	-	45,208	<b>45,208</b>
Artwork and design	-	-	29,280	88	-	-	<b>29,368</b>
Research and data	-	-	-	17,000	-	-	<b>17,000</b>
Evaluation	-	-	-	9,000	-	-	<b>9,000</b>
Point-of-sale materials	-	85,594	-	-	-	-	<b>85,594</b>
Audit and accountancy	-	-	-	-	10,100	11,995	<b>22,095</b>
Bank charges	-	-	-	-	-	1,939	<b>1,939</b>
Legal and professional	-	-	-	-	3,033	16,182	<b>19,215</b>
Irrecoverable VAT	-	-	-	-	-	1,923	<b>1,923</b>
Sundry expenses	-	-	-	-	-	3,488	<b>3,488</b>
<b>Sub-total</b>	61,287	301,474	170,664	69,365	13,133	282,718	<b>898,641</b>
Allocation of support and governance costs	30,832	154,753	86,798	23,468	(13,133)	(282,718)	-
<b>Total expenditure</b>	92,119	456,227	257,462	92,833	-	-	<b>898,641</b>

Expenditure has been restated in the prior year to reclassify costs between charitable activities and raising funds to more accurately reflect the time and resources spent on these activities. This has no impact on net income.

## 8 Net movement in funds

This is stated after charging:

	2024	2023
	£	£
Depreciation	1,506	1,436
Trustees' remuneration (excluding VAT):	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration		
Statutory audit (excluding VAT)	7,200	8,600

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

## 9 Staff costs and numbers

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	292,164	261,604
Social security costs	25,315	17,964
Pension costs	13,675	11,739
	<b>331,154</b>	<b>291,307</b>

The number of employees who earned more than £60,000 during the year were as follows:

	2024	2023
	No.	No.
£80,001 - £90,000	1	1

The key management personnel of the charitable company compose the Trustees and Senior Leadership Team. The total employee benefits of the key management personnel were £291,403 (2023: £249,604).

	2024	2023
	No.	No.
Average head count	6	6

## 10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**11 Tangible fixed assets**

	Computer equipment
	£
<b>Cost</b>	
At 1 July 2023	4,991
Additions in year	523
At 30 June 2024	<u>5,514</u>
<b>Depreciation</b>	
At 1 July 2023	2,458
Charge for the year	1,506
At 30 June 2024	<u>3,964</u>
<b>Net book value</b>	
At 30 June 2024	<u>1,550</u>
At 30 June 2023	<u>2,533</u>

**12 Debtors**

	2024	2023
	£	£
Trade debtors	82,032	80,681
Prepayments	1,975	20,314
Other debtors	462	6,642
	<u>84,469</u>	<u>107,637</u>

**13 Creditors: amounts due within 1 year**

	2024	2023
	£	£
Trade creditors	7,992	1,083
Other taxation and social security	7,819	9,844
Accruals	26,011	31,807
Deferred income (note 14)	67,300	-
Other creditors	8,642	3,596
	<u>117,764</u>	<u>46,330</u>

**14 Deferred income**

	2024	2023
	£	£
At 1 July 2023	-	-
Deferred during the year	<b>67,300</b>	-
Released during the year	-	-
At 30 June 2024	<b>67,300</b>	-

Deferred income relates to sponsorship paid in advance for World Book Day 2025.

**15 Analysis of net assets between funds**

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	-	1,550	<b>1,550</b>
Current assets	27,559	17,500	358,168	<b>403,227</b>
Current liabilities	(5,059)	-	(112,705)	<b>(117,764)</b>
<b>Net assets at 30 June 2024</b>	<b>22,500</b>	<b>17,500</b>	<b>247,013</b>	<b>287,013</b>
<b>Prior period comparative</b>				
	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	-	2,533	<b>2,533</b>
Current assets	20,000	-	293,042	<b>313,042</b>
Current liabilities	-	-	(46,330)	<b>(46,330)</b>
<b>Net assets at 30 June 2023</b>	<b>20,000</b>	<b>-</b>	<b>249,245</b>	<b>269,245</b>

## 16 Movements in funds

	At 1 July 2023	Income	Expenditure	Transfers between funds	At 30 June 2024
	£	£	£	£	£
<b>Restricted funds</b>					
The Foyle Foundation	20,000	-	(20,000)	-	-
Arts Council England	-	20,561	(20,561)	-	-
Charity of Sir Richard Whittington	-	45,000	(22,500)	-	22,500
J H Rausing	-	45,027	(45,027)	-	-
Other donations	-	8,953	(8,953)	-	-
<b>Total restricted funds</b>	20,000	119,541	(117,041)	-	22,500
<b>Unrestricted funds</b>					
<i>Designated funds:</i>					
Brand and values project	-	-	-	17,500	17,500
<i>Total designated funds</i>	-	-	-	17,500	17,500
General funds	249,245	943,958	(928,690)	(17,500)	247,013
<b>Total unrestricted funds</b>	249,245	943,958	(928,690)	-	264,513
<b>Total funds</b>	269,245	1,063,499	(1,045,731)	-	287,013

**Purposes of restricted funds**

The Foyle Foundation - funding was used to support the transition of World Book Day from a day's celebration into a year round charitable cause – a reading movement, changing attitudes and behaviours to encourage reading for pleasure.

Arts Council England - funding was used to explore and improve the role that reading plays in the lives of children, to reach less engaged readers and disadvantaged communities through 4 events held in libraries across the country to encourage reading and access to books.

Charity of Sir Richard Whittington - funding was used to employ a full time education manager to develop and provide evidence-based reading for pleasure teaching resources.

J H Rausing - funding was used to explore and improve the role that reading plays in the lives of children, reaching less engaged readers and disadvantaged communities by partnering libraries with schools and creating events across the country to encourage reading and access to books with the World Book Day in a Box offering.

Other donations is made up of:

Hiscox - funding was used to support the World Book Day in a Box offering that was developed this year.

Mo Siewcharran - funding was used to support the role of a trainee administrator during the year.

## 16 Movements in funds (continued)

### Purposes of designated funds

The designated fund will be used to enable a brand and values project to develop brand positioning, language and tone of voice for the charity.

#### Prior period comparative

	At 1 July 2022	Income	Expenditure	Transfers between funds	At 30 June 2023
	£	£	£	£	£
<b>Restricted funds</b>					
Charity of Sir Richard Whittington	36,695	45,000	(81,703)	8	-
Arts Council England	-	9,436	-	(9,436)	-
The Foyle Foundation	-	40,000	(20,000)	-	20,000
Other donations	-	7,000	(7,000)	-	-
<b>Total restricted funds</b>	<b>36,695</b>	<b>101,436</b>	<b>(108,703)</b>	<b>(9,428)</b>	<b>20,000</b>
<b>Unrestricted funds</b>					
General funds	221,393	808,362	(789,938)	9,428	249,245
<b>Total funds</b>	<b>258,088</b>	<b>909,798</b>	<b>(898,641)</b>	<b>-</b>	<b>269,245</b>

## 17 Related party transactions

The charity is supported by The Booksellers Association (BA) and The Publishers Association (PA). Both the BA & PA have three members each appointed as trustees of the charity during the year.

The charity received administrative assistance free of charge from both the BA and the PA. The charity has estimated this at £15,250 (2023: £15,240), and is included within the donated services in the year.

During the year, the charity received sponsorship income of £165,891 (2023: £156,500) from Book Tokens Limited, a wholly owned subsidiary of BA. As at 30 June 2024, no amounts (2023: £Nil) were outstanding between the charity and Book Tokens Limited.

During the year, the charity received sponsorship income of £86,912 (2023: £62,353) from Hachette UK, a company of which the trustee A Bond is a director. As at 30 June 2024, no amounts (2023: £Nil) were outstanding between the charity and Hachette UK.

During the year, the charity paid for services received from National Literacy Trust £2,500 (2023: £3,512), a company of which the trustee J Douglas, is chief executive at the balance sheet date. As at 30 June 2024, no amounts (2023: £Nil) were outstanding between the charity and National Literacy Trust.

During the year, the charity received sponsorship income of £94,316 (2023: £94,724) from Penguin Random House, a company of which the trustee R Sinclair is a director. As at 30 June 2024, £1,468 (2023: £Nil) was outstanding between the charity and Penguin Random House.

During the year, the charity received sponsorship income of £8,798 (2023: £2,076) from Merlin Attractions Operations Ltd, a company of which the trustee W Obbard is a director. As at 30 June 2024, £10,588 (2023: £Nil) was outstanding between the charity and Merlin Attractions Operations Ltd.

## With thanks

Thank you to all involved in World Book Day from publishers, booksellers, librarians, educators, authors and illustrators to commercial partners, funders and everyone who generously gives their support to help change children's lives through books and reading.

**Come and talk to us about working together!**

[worldbookday.com](http://worldbookday.com)

[hi@worldbookday.com](mailto:hi@worldbookday.com)

Sign up for the World Book Day newsletter:  
[www.worldbookday.com/newsletter-sign-up/](http://www.worldbookday.com/newsletter-sign-up/)

For commercial partnerships get in touch with  
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Registered address:

**World Book Day Ltd**  
**6 Bell Yard**  
**London**  
**WC2A 2JR**

Registered charity number:  
1079257 (England and Wales)

Registered company number:  
03783095 (UK)



Photo: Hayley Madden



[worldbookdayuk](https://www.facebook.com/worldbookdayuk)



[WorldBookDayUK](https://twitter.com/WorldBookDayUK)



[worldbookdaysocial](https://www.instagram.com/worldbookdaysocial)



[world-book-day](https://www.linkedin.com/company/world-book-day)



[youtube.com/WorldBookDayUK](https://www.youtube.com/WorldBookDayUK)



Photo: Hayley Madden

WORLD  
**BOOK**  
DAY<sup>®</sup>

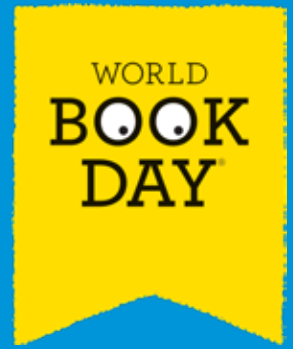
**WORLD BOOK DAY LIMITED**

England & Wales - Charity number 1079257

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# Accounts

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# World Book Day Limited



Report and financial statements  
for the year ended 30 June 2023

Company number: 03783095  
Charity number: 1079257

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## Reference and administrative information

<b>Company number</b>	03783095	
<b>Country of incorporation</b>	United Kingdom	
<b>Charity number</b>	1079257 (registered under the name World Book Day Limited)	
<b>Country of registration</b>	England & Wales	
<b>Registered office and operational address</b>	6 Bell Yard London WC2A 2JR	
<b>Trustees</b>	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:	
	E Scott	Chair
	M Halls	
	H Broadfoot	
	A Bond	
	R Calderon	
	S Mahal	
	J Douglas	
	D Conway	<i>Appointed September 2022</i>
	R Flint	<i>Appointed September 2023</i>
	S Thompson	<i>Treasurer Resigned February 2023</i>
	D Prescott	<i>Resigned February 2023</i>
	C Cowell	<i>Resigned September 2023</i>
	W Obbard	<i>Treasurer Appointed November 2023</i>
<b>Key Management Personnel</b>	Cassie Chadderton	Chief Executive and Company Secretary
	Emma Pritchard	World Book Day Manager
	Kate Sayer	Community and Development Manager
	Maya Maraj	Commercial Partnerships Manager
	Amy Birch	Finance and Operations Manager
<b>Auditor</b>	Sayer Vincent LLP Chartered Accountants and Statutory Auditor Invicta House 108-114 Golden Lane LONDON EC1Y 0TL	
<b>Bank</b>	HSBC Church Street Weybridge KT13 8DF	
<b>Solicitor</b>	Bristows 1st Floor 100 Victoria Embankment London EC4Y 0DH	



## Trustees annual report

**The trustees present their report and the audited financial statements for the year ended 30 June 2023.**

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

### Objectives and activities

The objective of the charity is the promotion and encouragement of reading. Its beneficiaries are children and young people.

### World Book Day's vision and mission

#### Vision

More children, from all backgrounds, developing a life-long habit of reading for pleasure, and benefitting from the improved life chances this brings them.

#### Mission

World Book Day's mission is to promote reading for pleasure, offering every child and young person the opportunity to have a book of their own. Reading for pleasure is the single biggest indicator of a child's future success – more than their family circumstances, their parents' educational background or their income.

Through our annual event in March with its joy, celebration and fun, we encourage more children to read and raise awareness of the difference reading makes to their lives. Through our year-round activities, we support families, schools, libraries, booksellers and communities to help children love reading.

## A note from World Book Day's Chair and Chief Executive

We want World Book Day to be a joyous celebration for everyone and to have an impact long after the day has passed. For many children, choosing their £1/€1.50 book for free with their book token or taking part in a World Book Day activity, can be the spark that starts their reading journey. Our work with schools, nurseries, libraries, families, booksellers and in communities, helps children make that vital connection; to see themselves as readers all year-round.



With the cost of living crisis ever present, we asked you to celebrate World Book Day in a way that worked for you. Thank you to everyone who embraced the fun and magic of reading in 2023.

**Emma Scott**  
Chair

Research shows that only 25% of children read every day or nearly every day for pleasure. Children who choose to read in their spare time are more likely to succeed in life, so – through our annual campaign and year-round activities – we encourage more children to read for fun.



We have been focusing on how our annual campaign and year-round activities can do more to encourage children to choose to read. In 2023, we were delighted to see a shift in the conversation, with reading for pleasure sitting at the heart of everyone's World Book Day celebrations. We'll build on this to reach even more children and young people in the future.

**Cassie Chadderton**  
Chief Executive

## Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission. In particular, the trustees refer to the Charity Commission's general guidance on public benefit both when reviewing how well past activities have satisfied the charity's stated objective, and when planning how future activities may best continue to do so.

The main means through which the charity's objective is met is the organisation and promotion each year of a series of events designed to encourage reading by the public surrounding a designated day (in 2023, it was March 2) known as World Book Day.

## Our Activities

World Book Day's activities and who it tries to help are described below. All its charitable activities focus on the promotion of reading, especially to children and young people and their families, and are undertaken to further World Book Day Limited's charitable purposes for the public benefit.

### 1. Offering every child and young person the opportunity to have a book of their own.

- Working with publishers, World Book Day presents a selection of specially produced £1/€1.50 books for children and young people.
- World Book Day produces and distributes £1 book tokens (€1.50 in Ireland) to school and pre-school aged children throughout the UK and Ireland. Children and young people can take their token to participating bookshops or retailers to swap it for one of the £1 World Book Day books. Or the token can be used to get £1 off any full price book (€1.50 in Ireland) or audiobook costing at least £2.99 (or €3.99 in Ireland).

### 2. Promote and encourage reading for pleasure

- World Book Day continued its work to promote and encourage reading for pleasure to children and families across the UK and Ireland. This includes delivery of the World Book Day events and supporting activities.
- World Book Day also conducts research to understand its impact and how it may improve its reach to beneficiaries.

### 3. Produce resources that support the development of reading for pleasure

World Book Day produces resources to encourage and support reading for pleasure. This includes resource packs for schools and school children throughout the UK and Ireland and a wide range of activities to support reading available through the World Book Day website.



## Why do we have World Book Day?



### Reading for pleasure matters

Reading for pleasure is the single biggest indicator of a child's future success – more than their family circumstances, their parents' educational background or their income.

Source: OECD

### Fewer children are reading for fun

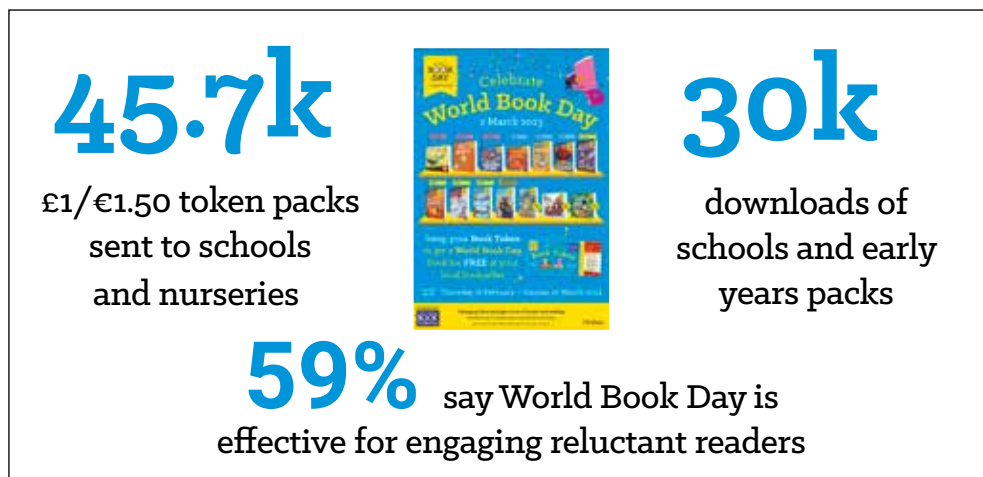
Nearly 1 million children in the UK do not have a book of their own.

Source: National Literacy Trust

**World Book Day** encourages more children into a life-long habit of reading for pleasure, and the improved life chances this brings.

## Achievements and performance

The charity's campaign set out to encourage all families and children to see reading as part of their lives, using its '6 principles' as a framework for campaign messaging and activity. The charity's work to reach children and families in areas of high deprivation and low-literacy continued, in partnership with the National Literacy Trust and distributing copies of the £1 books – made possible by donations from publishers and McDonald's.



**1,930**

libraries joined in  
the celebrations  
with story telling  
events, displays  
and activities  
sharing the joy of  
reading, choosing  
and book discovery



#worldbookday and  
#readingforpleasure  
trended on Twitter

**713k**

social media  
impressions

Over  
**960k**

children enjoyed in-person and digital events in partnership with the National Literacy Trust and BookTrust; and tuned in to the World Book Day BBC Teach Live Lesson.



Reception at  
10 Downing Street  
and cross-party support from

**119 MPs**



The Queen Consort spoke about the importance of reading at an early age in an OK! magazine feature to celebrate World Book Day.

Over  
**4,000**

booksellers participated and got involved with colourful displays, events and pop-up bookshops. World Book Day saw the largest uplift in sales of books of any week of the year, including Christmas. Total Consumer Market +38%, Children's Books +35%.



The **London Eye**

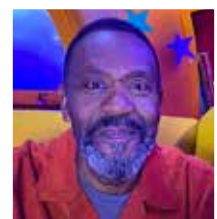
donated £1 from every adult ticket purchased on World Book Day and gave free entry to children dressed in costume.

**3,000**

pieces of media coverage including... Extensive online and print broadcast including BBC Breakfast, ITV London, CBeebies Bedtime Story and Steph's Packed Lunch. Sir Lenny Henry joined BBC Breakfast Live to discuss the



importance of reading and finished the day with CBeebies Bedtime Story, reading Luna Loves World Book Day by Joseph Coelho.



## World Book Day's strategy and impact

**Increasing the reach and impact of the World Book Day campaign:**  
Giving every child the opportunity to be a reader by increasing reach and addressing behavioural and economic barriers.

Every March, World Book Day, shines a spotlight on the importance of reading for pleasure. By creating a buzz and excitement around reading we inspire a new generation of children to choose to read. Through family reading corners in libraries and bookshops, fun football reading sessions with McDonald's, book parties in the sky courtesy of the London Eye, books popping up on Manchester trams, and free audiobooks through our partnership with Yoto, we invited everyone to celebrate World Book Day in a way that worked for them.



"It is a moment where we say publicly that reading is important, playful and social."

Teacher, World Book Day 2023 survey

**In 2023, we focused on:**

**Embedding our 6 principles of reading for pleasure**



Our school and early years resources are created to encourage children to discover a love of reading. This year, we worked in ten schools in areas of high deprivation (supported by The Mercers Company) to understand what prevents, and motivates, a child to read. Our teacher seminars in partnership with the Centre for Literacy in Primary Education, The Open University and The National Literacy Trust advised teachers on how to develop a reading for pleasure culture in their school.

"The teachers packs and digital activities offer a huge number of different ways to engage with children in an easy-to-access format."

Teacher, World Book Day 2023 survey



"Even the most reluctant readers are able to enjoy World Book Day as it isn't about their ability to read but about what they enjoy reading. It makes it a level playing field."

Teacher, World Book Day 2023 survey

**52.1%** of teachers reported that World Book Day is extremely or very effective for children who are not interested in reading (up from 35% in 2019)

## Making World Book Day celebrations inclusive and available to all

With the cost of living crisis making it harder for many families to access books and reading materials, we encouraged everyone at school, nursery and home to celebrate World Book Day with low/no-cost reading ideas, from whole school reading activities to games and free audiobooks.

"A focus on reading for pleasure rather than just dressing up was transformative this year. We used lots of ideas from the website to create opportunities for children to read, talk about reading and share stories with friends."

Teacher, World Book Day 2023 survey



## Spotlight on early years



The early years are crucial for a child's reading journey. We partnered with BookTrust to host engaging story time sessions for preschoolers with our £1 book authors and illustrators. At the three events, all held in libraires in areas of low literacy and high deprivation, children chose a £1 book to take home. Participants reported feeling more comfortable exchanging their tokens in a place with no onward spending pressure. BookTrust also distributed 90K £1 book tokens through BookStart Co-ordinators in library settings.

## Giving every child the chance to choose and own their own book

In 2023, we worked with over **4,000 booksellers** who buy 2 million of the £1 books from publishers (who fund the printing and distribution of the books), to gift to children for free in exchange for their £1 book tokens. Families found their nearest bookseller with our new interactive map.

"In our disadvantaged area, it is a special experience for children to take their token to choose a book in a shop."

Participating bookseller



**Improving life chances for children through reading:**  
ensuring our activities meet the charity's purpose and the needs of beneficiaries – particularly those from lower socio-economic groups.

## Working in partnership to widen access for all children

We collaborated with partners including the National Literacy Trust, BookTrust and BBC Teach to create inspiring digital events featuring the authors and illustrators behind the £1 books. **960k children** experienced these events bringing the excitement of World Book Day to schools, nurseries and homes across the country.

We also ran live events in partnership with the National Literacy Trust, Bradford Literature

"After [Lenny Henry] reading parts of the book, I want to read the book. So I'm going to ask my parents to get the book for me."

Child after attending a live author event

Festival and Waterstones, showcasing our £1 authors to over **4,000 children** and giving every child a book to take home.

We want every child to be a reader. To encourage access we work with the RNIB, Blind Dogs, Calibre Audio and NCBI to distribute the £1/£1.50 books in large print, braille and audio. We also work with Books Council of Wales and Foras na Gailege in the Republic of Ireland to provide a £1/£1.50 book choice in the Welsh and Irish languages respectively so that all children are given the opportunity to choose a book that speaks to them.

"Kids were proud to come in with their tokens and to choose a book."

Participating bookseller



Many children look forward to celebrating World Book Day by going to choose a £1 book with their £1 book token. To make this exciting occasion accessible to more children we gifted **90K £1/€1.50 books**.

Through our targeted partnerships with publishers, booksellers and community partners including the National Literacy Trust, and with funding from McDonald's, we reached more of the country's most disadvantaged children and young people through prisons, foodbanks, libraries and other community settings.

Children's Books Ireland and AnPost delivered **14K** World Book Day books to children in Irish hospitals, direct provision centres, homelessness services and Travelling communities.



World Book Day and National Literacy Trust event in Peterborough

"In the current economic climate both the schools and us were keener than ever to make sure all local children got a book and the amount of happy kids leaving the shop reading was gratifying."

Participating bookseller



World Book Day event in Number 10 Downing Street

For **1 in 5** children receiving free school meals, the book they chose to buy with their £1 book token was the first book of their own.

## Spotlight on libraries

Over 1,930 libraries joined in World Book Day with displays, activities and events offering children and families an accessible way to enjoy reading and discover new books for free.



"World Book Day is a great way to engage children with books and develop a positive relationship with the library. The book tokens allow children to engage with books and parents to buy them a book without financial pressure."

## Measuring World Book Day's impact on our beneficiaries

As part of our 2020-2025 strategy we are looking at the impact that World Book Day has and understanding how to reach our beneficiaries more effectively.

NB Data from the Nielsen and National Literacy Trust reports for 2021 and 2022 relates to World Book Days that took place during the pandemic. World Book Day activity returned to normal in 2023. This data will be represented in the 2024 impact report.

**86%** of UK adults (16-75) have heard of the event "World Book Day".

Among those who are aware of World Book Day:

- **91%** believe World Book Day aims to encourage children to read for pleasure
- **78%** agree World Book Day is a fun event
- **79%** agree World Book Day is a good way of making children feel more enthusiastic about reading

On behalf of World Book Day, Ipsos UK interviewed a nationally representative sample of 2,241 adults aged 16-75 in the United Kingdom within which 1,950 were aware of World Book Day. Interviews took place on the online Omnibus between 24 and 27 March 2023. Data were weighted to the known offline population for age, gender, social grade, working status and region.

**World Book Day is the leading source of book discovery for 5-10 year olds. For less affluent families, it is the second source of offline book discovery after supermarkets (28%).\***

**From the 2023 NLT, Annual Literacy Survey, (relating to World Book Day 2022), we can see:**

**95.4%** of children and young people have heard of World Book Day.

**2 in 3 children (77.2%)** took part in a World Book Day event or activity (up from **64.8%** in 2020). This rose to **81.5%** for children in key stage 2.

**1 in 7 pupils (16.1%)** said that the book they 'bought' with their World Book Day book token had been their first book of their own. Among children receiving free school meals, this number rose to **1 in 5 (20.7%)**.

**From the Nielsen, Understanding the Children's Book Consumer, 2022, data we can see:**

STATEMENTS RELATING TO WORLD BOOK DAY (% TRUE)	2018	2019	2020	2021	2022
World Book Day makes children more enthusiastic about books and reading	27%	24%	27%	24%	27%
There is a good selection of World Book Day books for children to choose from	26%	24%	24%	24%	23%
The World Book Day voucher encourages children to go in to bookshops	28%	23%	24%	23%	26%
Parents say World Book Day is more about school than home reading	22%	21%	22%	19%	24%
World Book Day encourages parents to read to their child	22%	19%	21%	21%	22%

\* Nielsen, Understanding the Children's Book Consumer, 2022.

Figures relate to the year the data was taken and refer to the World Book Day that took place the year before.

### As a result of World Book Day, primary children said they:

	2020	2021	2022
Read more with their parents	30.5%	36%	28.5%
Talk more about books with their family and friends	45.3%	46%	35%
Make more time to read	45%	54%	42.6%
Find reading more fun	63%	59%	47.9%
Have more choice in what they can read		55%	43.2%

National Literacy Trust, Annual Literacy Survey. Figures refer to the year World Book Day took place. The survey for 2020 was conducted during lockdown so figures need to be considered in this context.

### From our survey with parents (2023) we can see that as a result of World Book Day:

- **39%** of children find reading more fun
- **43%** of children talk more about or recommend books
- **32%** of children make more time to read
- **37%** of children feel they have more choice in what they read

### What children like best about World Book Day:

	2018	2019	2020	2021	2022
Being read to	17%	16%	14%	17%	14%
Receiving book voucher /getting a new book	25%	25%	26%	24%	25%
Being able to choose a book themselves	24%	23%	24%	24%	22%
Dressing up at school	33%	35%	34%	34%	39%
Nothing: don't like/ take part in World Book Day	26%	30%	27%	31%	25%

Nielsen, Understanding the Children's Book Consumer

### World Book Day's annual survey to schools/nurseries taken just after World Book Day 2023 shows awareness/agreement levels for the following statements:

	EARLY YEARS	PRIMARY	SECONDARY
World Book Day is extremely/very effective in fostering a reading for pleasure culture in your setting.	81% <b>70%</b> in 2022	84% <b>77%</b> in 2022	73% <b>50%</b> in 2022
World Book Day is extremely/very effective in reaching reluctant readers.	59% <b>61%</b> in 2022	53% <b>40%</b> in 2022	18% <b>24%</b> in 2022

### What best helps children perceive reading as fun?

	EARLY YEARS	PRIMARY	SECONDARY
Dressing up	79%	83%	35%
Emphasis on reading for pleasure	68%	70%	74%
Sharing recommendations with peers	53%	68%	51%

### 90k World Book day books donated to:

- Prisons 20,105
- National Literacy Trust literacy hubs 22,630
- National Literacy Trust, Premier League Reading Stars programme 15,640
- Community projects in Republic of Ireland 10,000
- Community projects in Wales 9,250
- BookTrust 2,000
- Scottish Book trust 2,000
- Other 8,375

## World Book Day's 2023 £1/€1.50 Books

Over 2 million books were printed in 2023 giving children and young people 12 exciting books to choose from and own.



## Comparison with Previous Years – UK & Ireland

	UK	Ireland	UK & Ireland
<b>2017</b>	1,006,327	73,733	1,080,060
<b>10 x titles</b>			
<b>2018</b>	1,000,184	56,448	1,056,632
<b>10 x titles</b>			
<b>2019</b>	1,113,204	78,480	1,191,684
<b>10 x titles</b>			
<b>2020</b>	949,697	52,000	1,001,697
<b>12x titles</b>			
<b>2021</b>	Data not available	Nielsen did not have a full market measure due to the closure of physical retail stores	Data not available
<b>12 x titles</b>			
<b>2022</b>	1,051,469	60,638	1,112,107
<b>12 x titles (14 with ROI)</b>			
<b>2023</b>	1,144,185	57,398	1,201,583
<b>12 x titles (14 with ROI)</b>			

Source: Nielsen Bookscan

## Financial review

Overall for the financial year ended 30 June 2023 the charity's financial position has been stable.

The charity has continued to attract sponsorship, licence fee income and other income associated with its charitable activities from companies within the publishing and bookselling industry.

New funding was awarded from The Foyle Foundation (restricted funds of £40,000 for a year between September 2022 and August 2023), the remaining funds from the Mercers Company for the third year were received (restricted funds of £190,000 over three years) and the final instalment was received from Arts Council England (restricted funds of £94,360 between February 2021 and August 2022).

The charity continues to significantly improve its year-on-year income and consider the long-term sustainability and diversification of its income streams taking steps both to review and improve its income over the coming years. It maintains close control of its costs and expenditure. The charity's delivery of projects in association with grant income received increased expenditure (including employment of staff) during the year.

The net movement of funds for the year was a net increase of £11,156 (2022: net decrease £94,897) The increase in funds comprised of an increase of £27,859 in unrestricted funds and a decrease of (£16,703) in restricted funds. Overall, the Charity's funds increased to £269,244 from £258,088 in 2022, of which £249,252 (2022: £221,393) was unrestricted.

Unrestricted income increased to £793,122 from £757,487 in 2022, there was an increase of £53,847 in licence fees however there was reduction in the take-up of publisher opportunities.

Unrestricted expenditure increased to £789,939 from £735,649 in 2022, the charity continued to focus expenditure on encouraging access and the promotion of reading. Areas of increased expenditure included; staff costs, website and media, printing and distribution. It should be noted that there were significant inflationary rises in printing costs in 2023.

### Principal risks and uncertainties

The charity reviews its strategic and operational risks regularly. The financial and operational effect of loss of income from sponsors and funders has been considered by trustees. It is believed that all major sources of income will remain stable.

World Book Day's strategy for 2023-27 addresses the broad socio-economic context and the impact of the rising cost of living on children's engagement with reading.

### Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks. The trustees have taken steps to ensure that all child protection issues are properly addressed. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

## Investment powers and policy

Under the Memorandum of Association, the trustees have the power to deposit or invest funds in any manner they think fit, providing that they first obtain independent expert financial advice. In practice, any surplus funds are held on ordinary bank deposit and are likely to be so in the foreseeable future.

## Reserves policy and going concern

It is the policy of the charity to aim to establish and maintain unrestricted funds at a level which equates to approximately 30% of the following year's estimated resources to be expended. This provides sufficient funds to maintain, at least in the short term, the quality and effectiveness, of the annual World Book Day campaign in the event of there being a reduction in incoming resources.

The charity's actual free reserves at 30 June 2023 were £249,252 (2022: 221,393) which equates to 32% (2022: 28%) of the total estimated unrestricted resources for the following year. The Trustees are satisfied this is above the policy level, the Charity will continue to invest its resources to grow the Charity and increase its income and expenditure to further meet beneficiary need.

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

## Fundraising

World Book Day's approach to fundraising is intended to protect its reputation and encourage public trust and confidence in the charity.

World Book Day adheres to recognised standards, including the Charity Commissions six principles for trustees to take responsibility for fundraising and the Fundraising Regulator's Code of Fundraising Practice. World Book Day is registered with the Fundraising Regulator.

World Book Day did not work with professional fundraisers or third parties during the year. During the year World Book Day received no complaints.

World Book Day contacts the majority of current and potential donors directly by email and in-person. These donors are commercial organisations or schools.

In 2023 World Book Day encouraged donations by individuals via Just Giving, Supported Giving, and through a fundraising pack available to interested organisations or individuals

World Book Day began leading schools' fundraising activity in 2021. Book Aid International receives a portion of the funds raised by schools. In 2022/23 the amount was 50% of the total funds raised by schools.

World Book Day was successful in an application to the Mercers' Company Reading and Writing for Pleasure Initiative in June 2020, for work to develop and provide evidence-based reading for pleasure teaching resources. A grant of £190,000 over three years was confirmed. The final instalment of this grant was received in 2022/23.

World Book Day ensures that its staff always treat people fairly and with respect, including as part of fundraising activities. Our fundraising materials are reviewed annually to ensure they explain our cause clearly and are sensitive to people who may be in vulnerable circumstances.

## Plans for the future

In 2022/23 World Book Day's trustees reviewed the charity's strategy and business plan and approved their intention to deliver greater reach and impact to promote and encourage children's reading for pleasure, building on the reputation and recognition of the World Book Day annual campaign and brand.

**World Book Day's strategy for 2023-27 sets out how the charity will:**

- 1) Increase the reach and impact of the World Book Day charitable campaign: giving every child the opportunity to be a reader by increasing reach and addressing behavioural and economic barriers.
- 2) Improve life chances for children through reading: ensuring our activities meet the charity's purpose and the needs of beneficiaries – particularly those from lower socio-economic groups.
- 3) Nurture and strengthen the World Book Day brand for the long-term benefit of our beneficiaries, stakeholders and partners.
- 4) Build operational capacity and revenue generating capability to support the secure and effective development of the charity and its strategy.

As part of the delivery of the strategy World Book Day will review its content and mechanisms to ensure they are linked to its outcomes and impacts and meet the charity's purpose and needs of beneficiaries.

World Book Day is operationally lean and agile, with low fixed costs. It has been able to adapt to the rises in operational costs and inflation with no significant financial impact. There have been no changes to the value of the charities' assets and liabilities and investments during the year.

Staff costs increased in the year this was as a result of the introduction of a part time Finance and Operations Manager, and a part time Commercial Partnerships Manager.

World Book Day's business plan for 2023-27 sets out how the charity aims to improve its income levels and diversify income sources. Additional income will support World Book Day's engagement activities and content, its work to support life-changing reading habits with children and families experiencing disadvantage and inequality, and organisational development to ensure World Book Day can meet current needs and realise opportunities to make a greater impact.

The charity is introducing long-term funding agreements, maintaining a transparent funding structure from a broad range of income sources. These measures will allow it to adapt successfully to any changes in future context.

The charity also plans to review its reserves policy, in the event that its level of reserves drops and changes to its future commitments are required.

World Book Day believes that in the context of widening educational and economic disparity its work to encourage all children to develop a life-long habit of reading for pleasure, leading to improved life chances, will remain relevant.

## Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 7 June 1999 and registered as a charity on 4 February 2000.

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.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

### **Appointment of members**

Under the terms of the company's Articles of Association (approved September 2020) there shall be four members, of whom two shall be the Founder Members (Booksellers Association and Publishers Association). Each Founder Member may also nominate one individual or organisation to be admitted as an additional Member.

### **Method of nominating: members**

Membership of the Charity is open to any individual or organisation interested in promoting the Objects who is nominated by either the Booksellers Association or the Publishers Association and signs the register of members or consents in writing to become a member either personally or (in the case of a member organisation) through an authorised representative.

### **Appointment of trustees**

Under the terms of the company's Articles of Association there shall be no more than 12 trustees at any one time.

The trustees shall comprise of up to three eligible persons appointed by the BA and PA and up to an additional six eligible persons.

The Chair will be appointed by the Trustees from among those of their number for a term of office of three years and may be reappointed for two consecutive terms.

### **Method of nominating: trustees**

The method of recruiting BA and PA appointed trustees is set out in the Articles, supported by a process run by the BA and PA; each seek names of potential appointees from colleagues and others involved in the book trade and the world of reading. During 2021 the charity went through an open recruitment process, using its recruitment policy, to appoint three non-industry trustees (including a Chair).

### **Trustee induction and training**

New trustees are provided with a Trustee Handbook outlining their legal obligations under charity and company law and are made aware of the content of the Articles of Association, the decision making process and the financial performance and plans of the charity.

### **Organisation**

The trustees are responsible for the overall administration of the charity and for making strategic decisions. Under the terms of the Articles of Association, the trustees must meet at least four times a year.

The implementation of strategic plans is carried out by the Executive, which includes the Chief Executive, World Book Day Manager, Finance and Operations Manager and Corporate Partnerships Manager

World Book Day also contracted with freelance contractors and service providers to assist in the delivery of programme. A leading public relations company is employed on a contract basis to promote the charity's activities. Staff employed by the Booksellers Association and the Publishers Association provide additional support and administration, free of charge to the charity.

## Related parties and relationships with other organisations

The charity has a close relationship with both the Booksellers Association and Publishers Association.

The BA and PA are Founder Members of World Book Day and appoint under the terms of the company's current articles of association two members to represent the Booksellers Association and the Publishers Association.

During the year, the charity paid £NIL (2022: Nil) to the BA for recharged expenses. At the year ended 30 June 2023, the charity owed the BA £Nil (2022: £Nil).

The charity received administrative assistance free of charge from both the BA and the PA. The charity has estimated this at £9,000 (2022: £9,000) and is included within the donated services in the year.

Throughout the year the charity's Board included trustees holding senior positions at companies or organisations with the publishing and bookselling industries that provided financial donations.

The charity is sponsored by National Book Tokens, a subsidiary of the Booksellers Association.

The charity's Board also included a trustee holding a senior position at a literacy charity, The National Literacy Trust, with whom World Book Day works on research and evaluation, and as a partner on the achievement of its charitable objectives.

Amounts received and paid during the year are detailed in the financial statements.

## Remuneration policy for key management personnel

The chief executive's salary is set by the trustees and will be reviewed annually, referring to benchmarking information to confirm that the salary is reasonable and in line with the market. A performance and salary review is normally be carried out at least once in each year for all key management personnel.

## Statement of responsibilities of the trustees

The trustees (who are also directors of World Book Day Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the 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 and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping adequate 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.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Members of the charity promise to pay up to £1 towards the assets of the charity in the event of winding up. The total number of such guarantees at 30 June 2023 was £4 (2022: £4).

Four of the trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

## **Auditor**

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 25 January 2024 and signed on their behalf by

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**Emma Scott**  
**Chair and Trustee**

# Independent auditor's report

## To the members of World Book Day Limited

### Opinion

We have audited the financial statements of World Book Day (the 'charitable company') for the year ended 30 June 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charitable company's affairs as at 30 June 2023 and of its incoming resources and application of resources, including 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 charitable company 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 World Book Day's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

### Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not

cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has 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 charitable company 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; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors 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 trustees' annual report and from the requirement to prepare a strategic report.

## **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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 are set out below.

### Capability of the audit in detecting irregularities

**In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:**

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Fleur Holden (Senior statutory auditor)**

13 February 2024

for and on behalf of  
**Sayer Vincent LLP**  
**Statutory Auditor**  
Invicta House  
108-114 Golden Lane  
London  
EC1Y 0TL

## Statement of financial activities (incorporating an income and expenditure account)

	Note	2023		As Restated		2022	
		Unrestricted	Restricted	Unrestricted	Restricted	Total	
		£	£	£	£	£	
<b>Income from:</b>							
Donations	2	551,782	101,436	<b>653,218</b>	563,937	37,744	601,681
Charitable activities	3						
Encouraging access		88,483	-	<b>88,483</b>	63,559	-	63,559
Promotion of reading		158,068	-	<b>158,068</b>	129,716	-	129,716
Other		10,029	-	<b>10,029</b>	275	-	275
<b>Total income</b>		<b>808,362</b>	<b>101,436</b>	<b>909,798</b>	<b>757,487</b>	<b>37,744</b>	<b>795,231</b>
<b>Expenditure on:</b>							
Charitable activities	4						
Encouraging access		482,712	13,058	<b>495,771</b>	413,744	53,875	467,619
Promotion of reading		268,346	12,307	<b>280,654</b>	313,168	15,307	328,475
Developing resources		38,879	83,337	<b>122,216</b>	8,737	85,297	94,034
<b>Total expenditure</b>		<b>789,938</b>	<b>108,703</b>	<b>898,641</b>	<b>735,649</b>	<b>154,479</b>	<b>890,128</b>
<b>Net income/(expenditure) for the year</b>		<b>18,424</b>	<b>(7,267)</b>	<b>11,157</b>	<b>21,838</b>	<b>(116,735)</b>	<b>(94,897)</b>
Transfer between funds		9,428	(9,428)	-	(9,436)	9,436	-
<b>Net movement in funds</b>		<b>27,852</b>	<b>(16,695)</b>	<b>11,157</b>	<b>12,402</b>	<b>(107,299)</b>	<b>(94,897)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		221,393	36,695	<b>258,088</b>	208,991	143,994	352,985
<b>Total funds carried forward</b>		<b>249,245</b>	<b>20,000</b>	<b>269,245</b>	<b>221,393</b>	<b>36,695</b>	<b>258,088</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements.

## Balance sheet (Company no. 03783095)

	Note	2023		2022	
		£	£	£	£
<b>Non-current assets:</b>					
Tangible assets	10		2,532		1,054
			<u>2,532</u>		<u>1,054</u>
<b>Current assets</b>					
Debtors	11	107,637		59,809	
Cash at bank and in hand		205,405		252,767	
		<u>313,043</u>		<u>312,576</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	12	(46,330)		(55,542)	
			<u>266,712.66</u>		<u>257,034</u>
<b>Net current assets</b>			<u>266,712.66</u>		<u>257,034</u>
<b>Total net assets</b>			<u><u>269,245</u></u>		<u><u>258,088</u></u>
<b>The funds of the charity</b>					
Restricted funds	14		20,000		36,695
Unrestricted funds		249,245		221,393	
		<u>249,245</u>		<u>221,393</u>	
Total unrestricted funds			<u>249,245</u>		<u>221,393</u>
<b>Total charity funds</b>			<u><u>269,245</u></u>		<u><u>258,088</u></u>

Approved by the trustees on 25 January 2024 and signed on their behalf by

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**Emma Scott**  
 Chair and Trustee

## Statement of cash flows

	2023		2022	
	£	£	£	£
<b>Cash flows from operating activities</b>				
Net income for the reporting period (as per the statement of financial activities)	11,157		(94,897)	
Depreciation charges	1,436		552	
(Increase)/decrease in debtors	(47,828)		16,185	
(Decrease) in creditors	(9,213)		(37,425)	
<b>Net cash used in operating activities</b>		(44,448)		(115,585)
<b>Cash flows from investing activities:</b>				
Purchase of fixed assets	(2,914)		(861)	
<b>Net cash used in investing activities</b>		(2,914)		(861)
<b>Change in cash and cash equivalents in the year</b>		(47,362)		(116,446)
Cash and cash equivalents at the beginning of the year		252,767		369,213
<b>Cash and cash equivalents at the end of the year</b>		205,405		252,767

## Notes to the financial statements

### 1 Accounting policies

#### a) Statutory information

World Book Day Limited is a charitable company limited by guarantee and is incorporated in England and Wales

The registered office address is 6 Bell Yard, London, WC2A 2JR

#### b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

#### c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

#### d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

#### e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

#### f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

World Book Day continues to receive support in our distribution of book tokens. See note 2 for additional information on the policy used in accounting for this support.

**1 Accounting policies (continued)****g) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**h) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

**i) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**j) Allocation of support and governance costs**

Resources expended are allocated to the particular activity where the cost relates directly to that charitable activity. Support costs of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, are apportioned based on the value of each charitable activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

**k) Tangible fixed assets**

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer equipment (2 years)

**l) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**m) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**n) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**o) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## 2 Income from donations

	Unrestricted	Restricted	2023	As Restated		2022
			Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Sponsorship	507,477	-	507,477	500,140	-	500,140
Grants		85,000	85,000	-	-	-
Grant income received from Arts Council England	-	9,436	9,436	-	37,744	37,744
Donated services and facilities	15,240	-	15,240	21,040	-	21,040
Other donations	29,065	7,000	36,065	42,757	-	42,757
	551,782	101,436	653,218	563,937	37,744	601,681

As detailed in the trustees' annual report, the charity distributes over 15 million World Book Day £1 Tokens each year.

World Book Day pays to produce and distribute the physical token each year, but the tokens have no onward redeemable value to the booksellers, once they have been redeemed by the children and young people.

The publishers produce the £1 titles (WBD books) at no cost to World Book Day.

The booksellers purchase the books from the publishers at a cost of 10p per book.

The above are not recognised as a donated service on the grounds that the benefit provided to the charity cannot be measured accurately.

Income from donated services and facilities relate to support received from the Booksellers' Association and Publishers' Association in the form of office space, equipment and administrative support to World Book Day.

### 2022 Income from donations (Restated)

£14,000 of income included in other donations for 2022 has been reclassified as follows:

Sponsorship income of £10,000 for the 25th anniversary event has been reclassified as sponsorship income to reflect the nature of this income.

Royalty income of £4,000 has been reclassified as income from charitable activities - Licence fees to better reflect the nature of this income.

These reclassifications do not impact the net result for the year.

### 3 Income from charitable activities

	Unrestricted	Restricted	2023	As Restated		2022
			Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
License fees	176,966	-	<b>176,966</b>	127,118	-	127,118
Income from promotional activities (previously sale of school packs)	69,585	-	<b>69,585</b>	66,157	-	66,157
	246,551	-	<b>246,551</b>	193,275	-	193,275

License fee income is split equally between Encouraging access and Promotion of reading to best support the charities objectives to ensure every child has access to a book of their own. Income from promotional activities (previously sale of school packs) is included under Promotion of reading as they are provided to schools to promote reading for pleasure.

#### 2022 Income from charitable activities (Restated)

Royalty income of £4,000 which was included in other donations for 2022 has been reclassified as income from charitable activities - Licence fees to better reflect the nature of this income.

The description 'Income from sale of school packs' has been revised to 'Income from promotional activities' to reflect it is income from promotional materials provided within the school packs and not the sale of school packs themselves.

**4a Analysis of expenditure (current year)**

	Charitable activities					2023 Total	2022 Total
	Encouraging access	Promotion of reading	Developing resources	Governance costs	Support costs		
	£	£	£	£	£	£	£
Staff costs (Note 6)	-	-	48,231	-	243,076	291,307	191,303
Anniversary event	-	-	-	-	-	-	10,047
Printing costs	44,431	-	-	-	-	44,431	50,391
Distribution costs	159,449	-	-	-	-	159,449	146,182
Public relations	-	84,755	-	-	-	84,755	81,847
Delivering WBD in communities	12,000	-	-	-	-	12,000	23,415
Donated services	-	-	-	-	15,240	15,240	21,040
Website, apps and social media costs	-	56,629	-	-	-	56,629	73,483
Project co-ordination	-	-	-	-	45,208	45,208	74,160
Artwork and design	-	29,280	88	-	-	29,368	39,874
Research and data	-	-	17,000	-	-	17,000	14,952
Evaluation	-	-	9,000	-	-	9,000	11,945
Point-of-sale materials	85,594	-	-	-	-	85,594	72,807
Audit & accountancy	-	-	-	10,100	11,995	22,095	26,824
Bank charges	-	-	-	-	1,939	1,939	1,104
Legal and Professional	-	-	-	3,033	16,183	19,215	32,380
Irrecoverable VAT	-	-	-	-	1,923	1,923	11,859
Sundry expenses	-	-	-	-	3,488	3,488	6,515
	301,474	170,664	74,319	13,133	339,051	898,641	890,128
Support costs	187,051	105,889	46,111	-	(339,051)	-	-
Governance costs	7,245	4,101	1,786	(13,133)	-	-	-
<b>Total expenditure 2023</b>	<b>495,771</b>	<b>280,654</b>	<b>122,216</b>	<b>-</b>	<b>-</b>	<b>898,641</b>	<b>-</b>
Total expenditure 2022	467,619	328,475	94,034	-	-	-	890,128

**4a Analysis of expenditure (prior year)**

	Charitable activities					2022 Total
	Encouraging access	Promotion of reading	Developing resources	Governance costs	Support costs	
	£	£	£	£	£	£
Staff costs	-	-	41,662	-	149,641	191,303
Anniversary event	-	10,047	-	-	-	10,047
Printing costs	50,391	-	-	-	-	50,391
Distribution costs	146,182	-	-	-	-	146,182
Public relations	-	81,847	-	-	-	81,847
Delivering WBD in communities	23,415	-	-	-	-	23,415
Donated services	-	-	-	-	21,040	21,040
Website, apps and social media costs	-	73,483	-	-	-	73,483
Project co-ordination	-	-	-	-	74,160	74,160
Artwork and design	-	36,274	3,600	-	-	39,874
Research and data	-	-	14,952	-	-	14,952
Evaluation	-	-	11,945	-	-	11,945
Point-of-sale materials	72,807	-	-	-	-	72,807
Audit & accountancy	-	-	-	6,650	20,174	26,824
Bank charges	-	-	-	-	1,104	1,104
Legal and Professional	-	-	-	15,860	16,520	32,380
Irrecoverable VAT	-	-	-	-	11,859	11,859
Sundry expenses	-	-	-	-	6,515	6,515
	292,795	201,651	72,159	22,510	301,013	890,128
Support costs	162,164	117,241	21,608	-	(301,013)	-
Governance costs	12,660	9,583	267	(22,510)	-	-
<b>Total expenditure 2022</b>	<b>467,619</b>	<b>328,475</b>	<b>94,034</b>	<b>-</b>	<b>-</b>	<b>890,128</b>

## 5 Net income / (expenditure) for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	1,436	552
Auditor's remuneration (excluding VAT):		
Audit	8,600	7,500
Other	-	-
	<u>8,600</u>	<u>7,500</u>

## 6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	261,604	174,278
Social security costs	17,964	9,231
Employer's contribution to defined contribution pension schemes	11,739	7,794
	<u>291,307</u>	<u>191,303</u>

Number of employees whose total benefits excluding employer pension and national insurance contributions exceeded £60,000 were as follows:

	2023	2022
£60,001 - £70,000	-	-
£70,001 - £80,000	-	-
£80,001 - £90,000	1	1
	<u>1</u>	<u>1</u>

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £249,604 (2022: £139,292). The increase in costs relates an increase in the number of key management personnel roles during the year.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £Nil (2022: £nil) incurred by no (2022: none) members relating to attendance at meetings of the trustees.

## 7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 3.9 (2022: 2.6).

## 8 Related party transactions

The charity is supported by The Booksellers Association (BA) and The Publishers Association (PA). Both the BA & PA have three members each appointed as trustees of the charity during the year.

In the preceding year both the BA and PA made payments of £5,000 (combined total of £10,000) to the charity to sponsor the 25th Birthday Party event.

During the year, the charity paid £nil (2022: £nil) to the BA for recharged expenses.

The charity received administrative assistance free of charge from both the BA and the PA. The charity has estimated this at £9,000 (2022: £9,000), and is included within the donated services in the year.

During the year, the charity received sponsorship income of £156,500 (2022: £156,500) from Book Tokens Limited, a wholly owned subsidiary of BA. The charity paid for services received from Book Tokens Limited of £nil (2022: £nil). As at 30 June 2023 (2022: £Nil), there are no outstanding balances between the charity and Book Tokens Limited.

During the year, the charity paid for services received from National Literacy Trust £3,512 (2022: £14,000), a company of which the trustee J Douglas, is chief executive at the balance sheet date. As at 30 June 2023, there was a balance of £nil (2022: £nil) owed to National Literacy Trust.

During the year, the charity received sponsorship income of £nil (2022: £5,500) from Scholastic UK, a company of which the trustee S Thompson is a director. As at 30 June 2023 (2022: £Nil), there are no outstanding balances between the charity and Scholastic UK. The charity also received sponsorship income of £62,353 (2022: £57,063) from Hachette UK, a company of which the trustee A Bond is a director. As at 30 June 2023 (2022: £Nil), there are no outstanding balances between the charity and Hachette UK.

## 9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## 10 Tangible fixed assets

Cost	Computer equipment	
	£	£
At the start of the year	2,076	2,076
Additions in year	2,914	2,914
At the end of the year	4,990	4,990
<b>Depreciation</b>		
At the start of the year	1,022	1,022
Charge for the year	1,436	1,436
At the end of the year	2,458	2,458
<b>Net book value</b>		
<b>At the end of the year</b>	2,532	2,532
At the start of the year	1,054	1,054

All of the above assets are used for charitable purposes

**11 Debtors**

	2023	2022
	£	£
Trade debtors	80,681	58,104
Prepayments	20,314	1,606
VAT debtor	6,642	-
Other debtors	-	99
	<b>107,637</b>	<b>59,809</b>

**12 Creditors: amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	1,083	7,513
Taxation and social security	9,843	17,210
Accruals	31,807	29,200
Other creditors	3,596	1,619
	<b>46,330</b>	<b>55,542</b>

**13a Analysis of net assets between funds (current year)**

	Unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	2,532	-	2,532
Current assets	293,042	20,000	313,042
Creditors due within one year	(46,330)	-	(46,330)
<b>Net assets at 30 June 2023</b>	<b>249,245</b>	<b>20,000</b>	<b>269,245</b>

**13b Analysis of net assets between funds (prior year)**

	Unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	1,054	-	1,054
Current assets	267,041	45,536	312,577
Creditors due within one year	(46,702)	(8,841)	(55,543)
<b>Net assets at 30 June 2022</b>	<b>221,393</b>	<b>36,695</b>	<b>258,088</b>

**14a Movements in funds (current year)**

	At 1 July 2022	Income & gains	Expenditure & losses	Transfers	At 30 June 2023
	£	£	£	£	£
<b>Restricted funds:</b>					
Charity of Sir Richard Whittington	36,695	45,000	(81,703)	8	-
Arts Council England	-	9,436	-	(9,436)	-
The Foyle Foundation	-	40,000	(20,000)	-	20,000
Other Donations	-	7,000	(7,000)	-	-
<b>Total restricted funds</b>	<b>36,695</b>	<b>101,436</b>	<b>(108,703)</b>	<b>(9,428)</b>	<b>20,000</b>
<b>Unrestricted funds:</b>					
General funds	221,393	808,362	(789,938)	9,428	249,245
<b>Total funds</b>	<b>258,088</b>	<b>909,798</b>	<b>(898,641)</b>	<b>-</b>	<b>269,245</b>

The narrative to explain the purpose of each fund is given at the foot of the note below.

**14b Movements in funds (prior year)**

	At 1 July 2021	Income & gains	Expenditure & losses	Transfers	At 30 June 2022
	£	£	£	£	£
<b>Restricted funds:</b>					
Charity of Sir Richard Whittington	105,814	-	(69,119)	-	36,695
Arts Council England	38,180	37,744	(85,360)	9,436	-
<b>Total restricted funds</b>	<b>143,994</b>	<b>143,994</b>	<b>(154,479)</b>	<b>9,436</b>	<b>36,695</b>
<b>Unrestricted funds:</b>					
General funds	208,991	757,487	(735,649)	(9,436)	221,393
<b>Total funds</b>	<b>352,985</b>	<b>795,231</b>	<b>(890,128)</b>	<b>-</b>	<b>258,088</b>

**Purposes of restricted funds**

Charity of Sir Richard Whittington - funding will be used to employ a full time education manager to develop and provide evidence-based reading for pleasure teaching resources.

Arts Council England - funding will be used to explore and improve the role that reading plays in the lives of older children, to reach less engaged readers and disadvantaged communities to encourage reading and access to books, and to improve the cultural diversity of the £1 book selection.

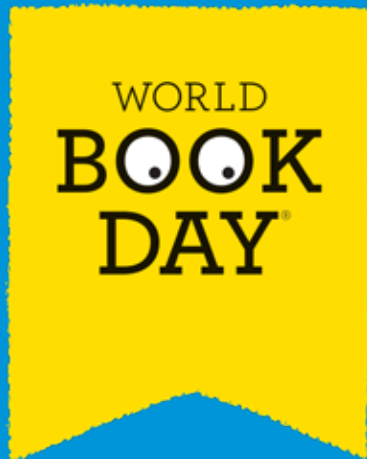
The transfer between the unrestricted fund and the Arts Council England fund reverses the transfer made in 2022, unrestricted reserves were used to pay for expenditure relating to the final 10% of the grant which was withheld by the Arts Council until the completion of the project. The project is now complete and all funding has been received so the money has been returned to unrestricted reserves.

The Foyle Foundation - Funding will be used to support the transition of World Book Day from a day's celebration into a year round charitable cause – a reading movement, changing attitudes and behaviours to encourage reading for pleasure.

The charity received a restricted donation of £7,000 towards the cost or the provision of 50,000 books for distribution to WBD community hubs.

**15 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. Members of the charity promise to pay up to £1 towards the assets of the charity in the event of winding up. The total number of such guarantees at 30 June 2023 was £4 (2022: £4).



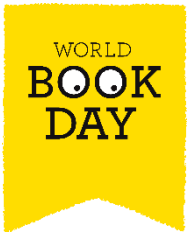
**WORLD BOOK DAY LIMITED**

England & Wales - Charity number 1079257

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# Accounts

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Company number: 03783095  
Charity number: 1079257

**World Book Day Limited**

**Report and financial statements**

**For the year ended 30 June 2022**

**World Book Day Limited**

**Contents**

**For the year ended 30 June 2022**

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## World Book Day Limited

### Reference and administrative information

For the year ended 30 June 2022

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**Company number** 03783095  
**Country of incorporation** United Kingdom  
**Charity number** 1079257 (registered under the name World Book Day Limited)  
**Country of registration** England & Wales

**Registered office and operational address** 6 Bell Yard  
London  
WC2A 2JR

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

S Lotinga	Chair (to November 2021, resigned June 2022)
M Halls	Vice Chair
S Thompson	Treasurer
D Prescott	
J Douglas	
C Cowell	
H Broadfoot	
A Bond	
E Scott	Chair and Trustee (from November 2021)
R Calderon	(Appointed November 2021)
S Mahal	(Appointed November 2021)
D Conway	(Appointed September 2022)

**Key management Personnel** Cassie Chadderton Chief Executive and Company Secretary  
Emma Pritchard World Book Day Manager

**Auditor** Sayer Vincent LLP  
Chartered Accountants and Statutory Auditor  
Invicta House  
108-114 Golden Lane  
LONDON  
EC1Y 0TL

**Bank** HSBC  
Church Street  
Weybridge  
KT13 8DF

**World Book Day Limited**

**Reference and administrative information**

**For the year ended 30 June 2022**

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<b>Solicitor</b>	Bristows 1st Floor 100 Victoria Embankment London EC4Y 0DH
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The trustees present their report and the audited financial statements for the year ended 30 June 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## **Objectives and activities**

The objective of the charity is the promotion and encouragement of reading. Its beneficiaries are children and young people.

The charity's vision is to see more children, from all backgrounds, developing a life-long habit of reading for pleasure, benefiting from the improved life chances this brings them.

Its mission is to promote reading for pleasure, offering every child and young person the opportunity to have a book of their own.

## **Purposes and aims**

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission. In particular, the trustees refer to the Charity Commission's general guidance on public benefit both when reviewing how well past activities have satisfied the charity's stated objective, and when planning how future activities may best continue to do so.

The main means through which the charity's objective is met is the organisation and promotion each year of a series of events designed to encourage reading by the public surrounding a designated day (in 2022, it was March 3) known as World Book Day.

## Our Activities

World Book Day's activities and who it tries to help are described below. All its charitable activities focus on the promotion of reading, especially to children and young people and their families, and are undertaken to further World Book Day Limited's charitable purposes for the public benefit.

### **1. Offering every child and young person the opportunity to have a book of their own.**

- Working with publishers, World Book Day presents a selection of specially produced £1/€1.50 books for children and young people.
- World Book Day produces and distributes £1 book tokens (€1.50 in Ireland) to school and pre-school aged children throughout the UK and Ireland. Children and young people can take their token to participating bookshops or retailers to swap it for one of the £1 World Book Day books. Or the token can be used to get £1 off any full price book (€1.50 in Ireland) or audiobook costing at least £2.99 (or €3.99 in Ireland).

### **2. Promote and encourage reading for pleasure**

- World Book Day continued its work to promote and encourage reading for pleasure to children and families across the UK and Ireland. This includes delivery of the World Book Day events and supporting activities.
- World Book Day also conducts research to understand its impact and how it may improve its reach to beneficiaries.

### **3. Produce resources that support the development of reading for pleasure**

- World Book Day produces resources to encourage and support reading for pleasure. This includes resource packs for schools and school children throughout the UK and Ireland and a wide range of activities to support reading available through the World Book Day website.

## Achievements and performance

### World Book Day 2022: celebrating 25 years

World Book Day 2022 marked the charity's 25<sup>th</sup> anniversary. The charity's campaign set out to promote the past, present and future of children's reading. Many authors and illustrators previously involved in World Book Day were invited to take part, and the charity worked with its partner, BookTrust, on a 'special edition' of the Pass The Pen campaign to promote up and coming authors and illustrators of colour.

The charity's campaign set out to encourage all families and children to see reading as part of their lives, using its '6 principles' as a framework for campaign messaging and activity. The charity's work to reach children and families in areas of high deprivation and low-literacy continued, in partnership with the National Literacy Trust and distributing copies of the £1 books – made possible by donations from publishers and McDonald's.

## **Highlights of 2022**

- 2 million £1/€1.50 books gifted by booksellers & publishers give children 12 exciting books to choose from and own
- Digital events enjoyed by over 500k children
- #worldbookday trended on Twitter for 2 days with 2.7 million social media impressions
- Reception at 10 Downing Street & cross-party support from 136 MPs
- 41.5k £1/€1.50 token packs to schools & nurseries
- 53k downloads of school & family packs
- 101k £1/€1.50 books donated by publishers, McDonald's and the Arts Council given directly to children least likely to have books of their own
- World Book Day ambassador MC Grammar's 'Reading is Amazing' song notched up 360k listens
- Over 30 children's magazine partnerships showcased the £1 books and £1 token
- HRH Duchess of Cornwall shared the joy of reading to grandchildren in a Daily Mirror feature
- Matt Lucas joined The One Show Live studio to discuss the importance of reading
- 2,700 booksellers & 1,527 libraries joined in with events, displays and activities sharing the joy of reading, choosing & book discovery
- 69 million reach from online/print broadcast including Steph's Packed Lunch, ITV London, Sky Kids, Heart and Blue Peter
- 50 million tokens distributed through schools, magazines & partnerships including 5.3 million tokens on Happy Meal®, boxes

## **How World Book Day made an impact in 2022**

### **Everyone celebrates the joy of reading**

As we marked 25 years of bringing books and a love of reading to children and young people, it was wonderful to see the celebrations taking place once again in schools, bookshops, libraries and homes. On World Book Day, you couldn't go anywhere without bumping into the fun, whether you were watching Sky Kids, eating a McDonald's Happy Meal®, posting a letter or getting your free Beano comic. The joy of celebrating books and reading was everywhere!

Our broadcast, print and online coverage demonstrated that reading for pleasure was at the very heart of the message.

We were proud to have celebrations across Ireland, Scotland and Wales:

- An Irish language €1.50 book which topped the charts in Ireland
- Scottish Book Trust shared materials with primary schools
- Literature Wales published a Welsh language title and materials and circulated them to Welsh primary schools.

### **Delivering in communities**

Our partnerships enabled us to place the £1/€1.50 book and token within easy reach of some of the country's most disadvantaged children and young people. This work was made possible thanks to book donations from publishers and funding from the Arts Council England and McDonald's and resulted in 110k books being gifted directly to children and young people.

Key outcomes from this work:

1. Mini World Book Day festivals across the 15 National Literacy Trust literacy hub areas connected libraries with other community spaces such as food banks and community centres. The celebrations included multiple storytelling events, crafting, book gifting and even a bus tour.
2. Children with limited access to books in Gloucestershire and Liverpool enjoyed pop-up bookshops in schools through our partnership with Read for Good.
3. Books gifted by prisoners to their children in visiting times in partnership with Give a Book.
4. Children's Books Ireland and An Post worked with 21 partner charities and organisations to gift 14,000 books in 23 different locations in 11 countries across Ireland to children and families experiencing homelessness, living in direct provision, in hospitals and healthcare situations, and Traveller communities.
5. Scottish Book Trust gifted £1 picture books in their family explorer bags and book tokens in their nursery-gifted explorer packs.

### **Developing resources based on our 6 principles**

In 2021/2022, using existing research and supported by key partners Centre for Literacy in Primary Education, The National Literacy Trust and The Open University, we established 6 principles that support children reading for pleasure:

1. Being read to regularly
2. Access to books at home/school
3. The ability for children to choose what they want to read
4. Having trusted adults sharing and recommending books to them
5. Being given time to read
6. The reading experience is enjoyable

Working with teachers and children from three London schools we developed resources that speak directly to teacher and student need. We have been able to complete this work with support from The Charity of Sir Richard Whittington, a charity associated with The Mercers' Company.

Working with trusted education brands; Centre for Literacy in Primary Education, The National Literacy Trust and The Open University, BBC Teach and Twinkl we created trusted resources based on these principles that were shared and enjoyed by over 2 million children.

Our World Book Day guides to celebrating the day and enjoying our reading for pleasure activities were downloaded 54k times by schools, nurseries & families.

Our 2022 Author and Illustrator Academy videos and lesson plans offered a deeper insight into the work of our £1 authors and illustrators in partnership with Shapes for Schools. These have been watched over 26,000 times.

In partnership with Coram Beanstalk we also developed £1 book information sheets with introductory activities and games for each title that could be used by their reading volunteers or any adult supporting children choosing their books.

### **Giving every child the chance to choose and own their own book**

Over 2,700 independent booksellers and high street retailers enabled children to have a book of their own by buying over 2 million £1 books to gift to children in exchange for their World Book Day token. 2022 also saw the launch of our bookseller matching service connecting over 130 schools with their local bookseller.

Celebrations kicked off with a window tour – World Book Day illustrator Allen Fatimaharan created bespoke windows for The Story Museum, Mostly Books, Mr B's Emporium, Storysmith and Blackwell's Cambridge.

With thanks to Arts Council England, we were also able to include a title from Knights Of. *Peak Peril: A High Rise Mystery* by Sharna Jackson extended the number of children able to see themselves in the £1 book list.

### **Creating a buzz about books with our digital events**

We produced inspiring digital content for children to access across the country giving children the opportunity to meet the authors and illustrators behind the books. In total over 500,000 children tuned in to hear from World Book Day authors past and present and some of our brightest new talent.

Our flagship event **World Book Day Live with Matilda and Friends** was watched by 36,000 settings and featured; Children's Laureate Cressida Cowell, Humza Arshad, Chris Riddell, Allen Fatimaharan, Hannah Lee, Nizrana Farook, Frank Cottrell-Boyce, Maisie Chan, Greg James & Chris Smith plus the cast from Matilda.

We delivered this event by working with long-term partners Roald Dahl Story Company and the Royal Shakespeare Company.

World Book Day partnered with BookTrust and Waterstones Children's Laureate Cressida Cowell MBE on a special edition of their #PassthePen campaign. World Book Day legacy authors and illustrators of the last 25 years were paired with up-and-coming writers and illustrators of colour.

The campaign highlights the importance of all children having the opportunity to own and be inspired by inclusive stories, written by authors and illustrators who are representative of the society we live in.

<b>Quotes from World Book Day participants</b>	
'I've not been to the library for a long time because of COVID but this was a great drive to get us visiting again.'	'My daughter didn't do much for World Book Day in school and it's been fantastic to be able to enjoy celebrating as a family.'
'This was the most engaged we have ever seen schools with World Book Day. My favourite moment involved a boy whose teachers said he didn't 'do' books. He was so enthusiastic that he came back with his mum straight after school to buy a book!'	'There are no book shops nearby and a lot of the families don't have cars. It makes a huge difference to our children for us to be able to do this. They were honestly just thrilled to have a new book'
'Are they seriously free and to keep?'  'I can read the same book (as my child) and chat about it'	'This one little boy, at school they'd told him the dinosaur book was too young for him but he really wanted it. He was delighted when he saw that was the book his dad had chosen for him. He loved reading it out and telling us a few dinosaur facts!'
'It was great that we were able to give copies of the actual books to the most vulnerable families we work with (through the Bookbug for the Home practitioners) as this removes that barrier. Thanks so much for providing the books and vouchers – I'm absolutely sure it's had a positive impact.'	'Parents were delighted with the selection of books for their children, especially parents who encourage their children to read and see the value in reading. Some commented - "these books are new" and "look, they have 2022 on them".'
'It was great, and I've just joined the library!'	'In the shop, we encouraged children to choose their own books from the selection after reading the blurb, and it was good to see them really thinking about their choices.'

### Beneficiaries of World Book Day

In 2021/22 World Book Day used several evidence sources to measure our impact and to review our achievements and performance.

### National Literacy Trust, Annual Literacy Survey, 2021

Percentage of Children and Young People have heard of WBD	95.5%
Percentage of Children and Young People take part in a WBD event or activity	78.7%
% of Children and Young People who say the book they 'bought' with their World Book Day book token had been their first book of their own	16.9%
% of Children and Young People receiving free school meals	22.4%

## World Book Day Limited

### Trustees' annual report

#### For the year ended 30 June 2022

who say the book they 'bought' with their World Book Day book token had been their first book of their own	
% read more books as a result of WBD	54.7%
% talk more about books with their family and friends as a result of WBD	46%
% share more books with their family and friends as a result of WBD	37.8%
% Borrow more books from the library	29.6%
% Buy more books	40%
% Read more with their parents	36%
Children and young people who take part in World Book Day activities in <b>enjoy reading</b> compared with their peers who don't take part	63.8% (vs 48.4%)
Children and young people who take part in World Book Day activities say they <b>read daily</b> in their free time compared with compared with their peers who don't take part	45.2% (vs 34.6%)

#### Nielsen, Understanding the Children's Book Consumer, 2020

% of children who discover new books via World Book Day	22%
World Book Day is an important source of book discovery: % of households with an income of less than £18,000 p.a.	23%
World Book Day makes my child more enthusiastic about books and reading	24%
There is a good selection of World Book Day books to choose from	24%
The World Book Day voucher encourages us to go into bookshops	23%
World Book Day encourages me to read to them	21%
World Book Day is about school more than home reading	19%

What children like best about World Book Day	2021
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**World Book Day Limited**

**Trustees' annual report**

**For the year ended 30 June 2022**

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Being read to	17%
Receiving book voucher / getting a new book	24%
Being able to personally choose a new book themselves	24%
Dressing up at school	34%
Nothing: they don't like/take part in World Book Day	31%

World Book Day £1 Books 2022

- Over 2 million books were printed in 2022 giving children and young people 12 exciting books to choose from and own



Comparison with Previous Years – UK & Ireland

	UK	Ireland	UK & Ireland
2012	787,844	51,878	839,722
8 x titles			
2013	780,331	60,505	840,836
8 x titles			
2014	780,600	53,221	833,821
8 x titles			
2015	837,950	58,794	896,744

10 x titles			
2016	789,738	58,008	847,746
10 x titles			
2017	1,006,327	73,733	1,080,060
10 x titles			
2018	1,000,184	56,448	1,056,632
10 x titles			
2019	1,113,204	78,480	1,191,684
10 x titles			
2020	949,697	52,000	1,001,697
12x titles			
2021	Data not available	Nielsen did not have a full market measure due to the closure of physical retail stores	Data not available
12 x titles			
2022	1,051,469	60,638	1,112,107
12 x titles (14 with ROI)			

Source: Nielsen Bookscan

## Financial review

Overall for the financial year ended 30 June 2022 the charity's financial position has been stable.

It has continued to attract sponsorship, licence fees and other income associated with its charitable activities from companies within the publishing and bookselling industry. Funding secured from the Mercers Company (restricted funds of £190,000 over three years, recognised in 2020 and 2021) and Arts Council England (£94,360 between February 2021 and August 2022) continues to significantly improve its year-on-year income.

The charity began work to consider the long-term sustainability and diversification of its income streams and has taken steps both to review and improve its income over the coming years.

World Book Day continues to maintain a close control on its costs and expenditure. The charity's delivery of projects associated with grant income (including employment of staff) increased expenditure.

The net movement of funds for the year was a decrease of £94,897 (2021: net increase £43,827) The decrease in funds comprised of an increase of £12,402 in the unrestricted funds and a decrease of (£107,299) in the restricted funds. Overall, the Charity's funds decreased to £258,088 from £352,985 in 2021, of which £221,393 (2021: £208,991) was unrestricted. The decrease in funds has occurred where a large portion of restricted grant income was received in 2020 and 2021 (as detailed above) creating restricted surpluses in those years, subsequently the

expenditure linked to that grant income was incurred in 2022 thus resulting in a reduction in funds in 2022.

Unrestricted income increased to £757,487 (2022) from £647,153 (2021), £83,300 of this increase is as a result of increased licence fees and increased take-up on publisher opportunities.

Unrestricted expenditure increased to £735,649 (2022) from £647,695 (2021), the charity focused expenditure on encouraging access and the promotion of reading. Areas of increased expenditure included; public relations, website and media, printing and distribution. It should be noted that there were significant inflationary rises in printing costs in 2022.

### **Risk management**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks. The trustees have taken steps to ensure that all child protection issues are properly addressed. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

### **Principal risks and uncertainties**

The charity reviews its strategic and operational risks regularly. The continued uncertainties in the external environment (particularly the impact of the cost of living crisis and fluctuating prices) have been considered. The financial and operational effect of loss of income from sponsors and funders has been considered by trustees. It is believed that all major sources of income will remain stable.

World Book Day's strategy for 2020-25 addresses the broad socio-economic context and the impact of the rising cost of living on children's engagement with reading.

**Investment powers and policy**

Under the Memorandum of Association, the trustees have the power to deposit or invest funds in any manner they think fit, providing that they first obtain independent expert financial advice. In practice, any surplus funds are held on ordinary bank deposit and are likely to be so in the foreseeable future.

**Reserves policy and going concern**

It is the policy of the charity to aim to establish and maintain unrestricted funds at a level which equates to approximately 30% of the following year's estimated resources to be expended. This provides sufficient funds to maintain, at least in the short term, the quality and effectiveness, of the annual World Book Day campaign in the event of there being a reduction in incoming resources.

The charity plans to review its reserves policy in 2023.

The charity's actual free reserves at 30 June 2022 were £221,393 (2021: 208,991) which equates to 28% (2021: 28%) of the total estimated unrestricted resources for the following year. The Trustees understand that this is slightly under the desired policy level, the Charity is currently investing in its resources to grow the Charity and increase its income and expenditure to further meet beneficiary need.

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**Fundraising**

World Book Day's approach to fundraising is intended to protect its reputation and encourage public trust and confidence in the charity.

World Book Day adheres to recognised standards, including the Charity Commissions six principles for trustees to take responsibility for fundraising and the Fundraising Regulator's Code of Fundraising Practice. World Book Day is registered with the Fundraising Regulator.

World Book Day did not work with professional fundraisers or third parties during the year. During the year World Book Day received no complaints.

World Book Day contacts the majority of current and potential donors directly by email and in-person. These donors are commercial organisations or schools.

In 2022 World Book Day introduced a fundraising pack and encouraged donations by individuals via Just Giving or Supported Giving.

World Book Day began leading schools' fundraising activity in 2021. Book Aid International receives a portion of the funds raised by schools. In 2022 the amount was 50% of the total funds

raised by schools. In 2023 the amount will be a minimum of 50% of the total funds raised by schools.

World Book Day worked with four commercial participators in 2021. All promoted the sale of goods and donated a proportion of sales to World Book Day.

World Book Day was successful in an application to the Mercers' Company Reading and Writing for Pleasure Initiative in June 2020, for work to develop and provide evidence-based reading for pleasure teaching resources. A grant of £190,000 over three years was confirmed.

World Book Day also made a successful application to Arts Council England's Project Grants funding programme. The charity received £94,360 between February 2021 and August 2022 for activities to grow reading for pleasure for children and young people 2021-2022. The three areas of work are; gaining insight into how WBD can engage more strongly with older children and young people, reaching communities most in need and diversifying the £1 book selection.

### **Plans for the future**

World Book Day's strategy for 2020-25 was published in late 2020. It sets out the trustees' refreshed vision and objectives for the charity, including how it will work more effectively to reach children and families from disadvantaged backgrounds.

The objectives of that strategy are

- 1.** Encourage all children to develop reading habits to improve life chances now, and for generations to come.
- 2.** Be a powerful, collaborative celebration: an annual national event for all those working to encourage children to read for pleasure.
- 3.** Build our financial and administrative resilience to be more effective and increase our impact.

In 2022 World Book Day's trustees reviewed the charity's strategy and business plan and approved their intention to deliver greater reach and impact to promote and encourage children's reading for pleasure, building on the reputation and recognition of the World Book Day annual campaign and brand.

The strategy will see World Book Day; 1) increase the reach and impact of the World Book Day charitable campaign: giving every child the opportunity to be a reader by increasing reach and addressing behavioural and economic barriers, 2) Improve life chances for children through reading: ensuring our activities meet the charity's purpose and the needs of beneficiaries – particularly those from lower socio-economic groups. 3) Nurture and strengthen the World Book Day brand for the long-term benefit of our beneficiaries, stakeholders and partners. 4) Build operational capacity and revenue generating capability to support the secure and effective development of the charity and its strategy.

These aims are guiding the development of World Book Day's future strategy and business plan, and as part of this work World Book Day will review its content and mechanisms to ensure they meet the charity's purpose and needs of beneficiaries.

The strategy and business plan will be introduced in 2023 and will ensure World Book Day's activities are linked to its outcomes and impacts.

World Book Day is operationally lean and agile, with low fixed costs. It has been able to adapt to the rises in operational costs and inflation with no significant financial impact. There have been no changes to the value of the charities' assets and liabilities and investments during the year.

Staff costs increased marginally in the year, the result of a variation to an existing role (fully funded through grant income). Staff costs will increase further from July 2022, with the introduction of a part time Finance and Operations Manager.

World Book Day is developing and implementing an income strategy for 2023 and beyond, with the aim of improving its income levels and diversifying income sources. Additional income will support World Book Day's engagement activities and content, its work to support life-changing reading habits with children and families experiencing disadvantage and inequality, and organisational development to ensure World Book Day can meet current needs and realise opportunities to make a greater impact.

The charity will aim to introduce long term funding agreements, maintain a transparent funding structure a broad range of income sources. These measures will allow it to adapt successfully to any changes in future context.

The charity also plans to review its reserves policy, in the event that its level of reserves drops and changes to its future commitments are required.

World Book Day believes that in the context of widening educational and economic disparity its work to encourage all children to develop a life-long habit of reading for pleasure, leading to improved life chances, will remain relevant.

## **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 7 June 1999 and registered as a charity on 4 February 2000.

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.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

### **Appointment of members**

Under the terms of the company's Articles of Association (approved September 2020) there shall be four members, of whom two shall be the Founder Members (Booksellers Association and Publishers Association). Each Founder Member may also nominate one individual or organisation to be admitted as an additional Member.

### **Method of nominating: members**

Membership of the Charity is open to any individual or organisation interested in promoting the Objects who is nominated by either the Booksellers Association or the Publishers Association and signs the register of members or consents in writing to become a member either personally or (in the case of a member organisation) through an authorised representative.

### **Appointment of trustees**

Under the terms of the company's Articles of Association there shall be no more than 12 trustees at any one time.

The trustees shall comprise of up to three eligible persons appointed by the BA and PA and up to an additional six eligible persons.

The Chair will be appointed by the Trustees from among those of their number for a term of office of three years and may be reappointed for two consecutive terms.

The Vice-Chair is appointed by the Trustees from among their number for a maximum term of office of one year from the date of appointment or the remaining length of their then current three year term as a Trustee, whichever is the shorter.

### **Method of nominating: trustees**

The method of recruiting BA and PA appointed trustees is set out in the Articles, supported by a process run by the BA and PA; each seek names of potential appointees from colleagues and others involved in the book trade and the world of reading. During 2021 the charity went through an open recruitment process, using its recruitment policy, to appoint three non-industry trustees (including a Chair).

**Trustee induction and training**

New trustees are provided with a Trustee Handbook outlining their legal obligations under charity and company law and are made aware of the content of the Articles of Association, the decision making process and the financial performance and plans of the charity.

**Organisation**

The trustees are responsible for the overall administration of the charity and for making strategic decisions. Under the terms of the Articles of Association, the trustees must meet at least four times a year.

The implementation of strategic plans is carried out by the Executive, which includes the Chief Executive and World Book Day Manager. In early July 2022 the charity appointed a Finance and Operations Manager.

World Book Day also contracted with freelance contractors and service providers to assist in the delivery of programme. A leading public relations company is employed on a contract basis to promote the charity's activities. Staff employed by the Booksellers Association and the Publishers Association provide additional support and administration, free of charge to the charity.

**Related parties and relationships with other organisations**

The charity has a close relationship with both the Booksellers Association and Publishers Association.

The BA and PA are Founder Members of World Book Day and appoint two members to represent the Booksellers Association and the Publishers Association.

During the year, the charity paid £NIL (2021: £842) to the BA for recharged expenses. At the year ended 30 June 2022, the charity owed the BA £Nil (2021: £Nil).

The charity received administrative assistance free of charge from both the BA and the PA. The charity has estimated this at £9,000 (2021: £9,000) and is included within the donated services in the year.

Throughout the year the charity's Board included trustees holding senior positions at companies or organisations with the publishing and bookselling industries that provided financial donations.

The charity is sponsored by National Book Tokens, a subsidiary of the Booksellers Association.

The charity's Board also included a trustee holding a senior position at a literacy charity, The National Literacy Trust, with whom World Book Day works on research and evaluation, and as a partner on the achievement of its charitable objectives.

Amounts received and paid during the year are detailed in the financial statements.

**Remuneration policy for key management personnel**

The chief executive's salary is set by the trustees and will be reviewed annually, referring to benchmarking information to confirm that the salary is reasonable and in line with the market. A performance and salary review is normally carried out at least once in each year for all key management personnel.

**Statement of responsibilities of the trustees**

The trustees (who are also directors of World Book Day Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the 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 and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping adequate 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.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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

**World Book Day Limited**

**Trustees' annual report**

**For the year ended 30 June 2022**

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Members of the charity promise to pay up to £1 towards the assets of the charity in the event of winding up. The total number of such guarantees at 30 June 2022 was £4 (2021: £4).

Four of the trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

**Auditor**

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 1 February 2023 and signed on their behalf by

Emma Scott  
Chair and Trustee

## **Independent auditor's report**

**To the members of**

**World Book Day Limited**

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### **Opinion**

We have audited the financial statements of World Book Day (the 'charitable company') for the year ended 30 June 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, including 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 charitable company 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 World Book Day's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

### **Other Information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our

## **Independent auditor's report**

**To the members of**

**World Book Day Limited**

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report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has 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 charitable company 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; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors 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 trustees' annual report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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

## **Independent auditor's report**

**To the members of**

**World Book Day Limited**

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liquidate the charitable company 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.

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 are set out below.

### **Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and

## **Independent auditor's report**

**To the members of**

**World Book Day Limited**

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tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)

17 March 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

World Book Day Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 June 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
<b>Income from:</b>							
Donations	2	567,937	37,744	<b>605,681</b>	541,141	92,182	633,323
Charitable activities	3						
Encouraging access		61,560	–	<b>61,560</b>	38,486	–	38,486
Promotion of reading		127,715	–	<b>127,715</b>	67,526	–	67,526
Other		275	–	<b>275</b>	–	–	–
<b>Total income</b>		<b>757,487</b>	<b>37,744</b>	<b>795,231</b>	<b>647,153</b>	<b>92,182</b>	<b>739,335</b>
<b>Expenditure on:</b>							
Charitable activities	4						
Encouraging access		413,744	53,875	<b>467,619</b>	360,544	–	360,544
Promotion of reading		313,168	15,307	<b>328,475</b>	243,630	–	243,630
Developing resources		8,737	85,297	<b>94,034</b>	43,521	47,813	91,334
<b>Total expenditure</b>		<b>735,649</b>	<b>154,479</b>	<b>890,128</b>	<b>647,695</b>	<b>47,813</b>	<b>695,508</b>
<b>Net (expenditure)/income for the year</b>		<b>21,838</b>	<b>(116,735)</b>	<b>(94,897)</b>	<b>(542)</b>	<b>44,369</b>	<b>43,827</b>
Transfers between funds		(9,436)	9,436	–	–	–	–
<b>Net movement in funds</b>		<b>12,402</b>	<b>(107,299)</b>	<b>(94,897)</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		208,991	143,994	<b>352,985</b>	209,533	99,625	309,158
<b>Total funds carried forward</b>		<b>221,393</b>	<b>36,695</b>	<b>258,088</b>	<b>208,991</b>	<b>143,994</b>	<b>352,985</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements.

**World Book Day Limited****Balance sheet**

Company no. 03783095

**As at 30 June 2022**

	Note	£	2022 £	£	2021 £
<b>Non-current assets:</b>					
Tangible assets	10		<u>1,054</u>		<u>745</u>
			<b>1,054</b>		<b>745</b>
<b>Current assets:</b>					
Debtors	11	<b>59,809</b>		75,994	
Cash at bank and in hand		<u>252,767</u>		<u>369,213</u>	
		<b>312,576</b>		<b>445,207</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	12	<u>(55,542)</u>		<u>(92,967)</u>	
<b>Net current assets</b>			<u><b>257,034</b></u>		<u>352,240</u>
<b>Total net assets</b>			<u><u><b>258,088</b></u></u>		<u><u>352,985</u></u>
<b>The funds of the charity:</b>	14				
Restricted funds			<b>36,695</b>		143,994
Unrestricted funds		<u>221,393</u>		<u>208,991</u>	
<b>Total charity funds</b>			<u><u><b>258,088</b></u></u>		<u><u>352,985</u></u>

Approved by the trustees on 1 February 2023 and signed on their behalf by

Emma Scott  
Chair and Trustee



**1 Accounting policies**

**a) Statutory information**

World Book Day Limited is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address is 6 Bell Yard, London, WC2A 2JR

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**c) Public benefit entity**

The charity meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**f) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

World Book Day continues to receive support in our distribution of book tokens. See note 2 for additional information on the policy used in accounting for this support.

**1 Accounting policies (continued)**

**g) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**h) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

**i) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**j) Allocation of support and governance costs**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on an estimate of staff time.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

**k) Tangible fixed assets**

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer equipment 2 years

**l) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**m) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**n) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1 Accounting policies (continued)****o) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2 Income from donations**

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Sponsorship	490,140	-	<b>490,140</b>	514,439	-	514,439
Grants	-	-	-	-	45,002	45,002
Grant income received from Arts Council England	-	37,744	<b>37,744</b>	-	47,180	47,180
Donated services and facilities	21,040	-	<b>21,040</b>	18,540	-	18,540
Other donations	56,757	-	<b>56,757</b>	8,162	-	8,162
	<u>567,937</u>	<u>37,744</u>	<u><b>605,681</b></u>	<u>541,141</u>	<u>92,182</u>	<u>633,323</u>

Income from donated services and facilities relate to support received from the Booksellers' Association and Publishers' Association in the form of office space, equipment and administrative support to World Book Day.

As detailed in the trustees' annual report, the charity distributed over 15 million World Book Day £1 Tokens. The charity paid for the design, printing and distribution of the World Book Day £1 Tokens. Some of the World Book Day £1 Tokens were redeemed against ordinary books. Other World Book Day £1 Tokens were exchanged for the World Book Day £1 Books; provided by publishers and bought by book retailers at a cost of 10p per unit.

**3 Income from charitable activities**

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
License fees	123,118	-	<b>123,118</b>	76,971	-	76,971
Sale of school packs	66,157	-	<b>66,157</b>	29,041	-	29,041
	<u>189,275</u>	<u>-</u>	<u><b>189,275</b></u>	<u>106,012</u>	<u>-</u>	<u>106,012</u>

License fee income is split equally between Encouraging access and Promotion of reading charitable activities. Sale of school packs is included under Promotion of reading.

World Book Day Limited

Notes to the financial statements

For the year ended 30 June 2022

4a Analysis of expenditure (current year)

	Charitable activities					2022 Total £	2021 (restated) Total £
	Encouraging access £	Promotion of reading £	Developing resources £	Governance costs £	Support costs £		
Staff costs (Note 6)	-	-	41,662	-	149,641	191,303	152,294
Anniversary event	-	10,047	-	-	-	10,047	-
Printing costs	50,391	-	-	-	-	50,391	55,588
Distribution costs	146,182	-	-	-	-	146,182	137,158
Public relations	-	81,847	-	-	-	81,847	62,356
Delivering WBD in communities	23,415	-	-	-	-	23,415	-
Donated services	-	-	-	-	21,040	21,040	18,540
Website, apps and social media costs	-	73,483	-	-	-	73,483	49,894
Project co-ordination	-	-	-	-	74,160	74,160	40,068
Artwork and design	-	36,274	3,600	-	-	39,874	72,482
Research and data	-	-	14,952	-	-	14,952	-
Evaluation	-	-	11,945	-	-	11,945	10,499
Point-of-sale materials	72,807	-	-	-	-	72,807	42,942
Audit & accountancy	-	-	-	6,650	20,174	26,824	25,363
Bank charges	-	-	-	-	1,104	1,104	324
Legal and Professional	-	-	-	15,860	16,520	32,380	25,215
Irrecoverable VAT	-	-	-	-	11,859	11,859	-
Sundry expenses	-	-	-	-	6,515	6,515	2,785
	292,795	201,651	72,159	22,510	301,013	890,128	695,508
Support costs (unrestricted)	162,164	117,241	21,608	-	(301,013)	-	-
Governance costs	12,660	9,583	267	(22,510)	-	-	-
<b>Total expenditure 2022</b>	<b>467,619</b>	<b>328,475</b>	<b>94,034</b>	<b>-</b>	<b>-</b>	<b>890,128</b>	
Total expenditure 2021	360,544	243,630	91,334	-	-		695,508

World Book Day Limited

Notes to the financial statements

For the year ended 30 June 2022

4b Analysis of expenditure (prior year)

	Charitable activities					2021 (restated) Total £
	Encouraging access £	Promotion of reading £	Developing resources £	Governance costs £	Support costs £	
Staff costs (Note 6)	-	-	13,126	-	139,168	152,294
Biggest Book Show (online festival)	-	-	-	-	-	-
Printing costs	55,588	-	-	-	-	55,588
Distribution costs	131,658	-	5,500	-	-	137,158
Public relations	-	62,356	-	-	-	62,356
Library promotion	-	-	-	-	-	-
Donated services	-	-	-	-	18,540	18,540
Website, apps and social media costs	-	49,894	-	-	-	49,894
Project co-ordination	-	-	-	-	40,068	40,068
Artwork and design	-	43,295	29,187	-	-	72,482
Helpline costs	-	-	-	-	-	-
Evaluation	-	-	10,499	-	-	10,499
Point-of-sale materials	42,942	-	-	-	-	42,942
Audit & accountancy	-	-	-	7,150	18,213	25,363
Bank charges	-	-	-	-	324	324
Legal and Professional	-	-	-	5,743	19,472	25,215
Sundry expenses	-	-	-	-	2,785	2,785
	230,188	155,545	58,312	12,893	238,570	695,508
Support costs	123,672	83,569	31,329	-	(238,570)	-
Governance costs	6,684	4,516	1,693	(12,893)	-	-
<b>Total expenditure 2021</b>	<b>360,544</b>	<b>243,630</b>	<b>91,334</b>	<b>-</b>	<b>-</b>	<b>695,508</b>

2021 has been restated to better reflect the classification of expenditure in the previous year. The total expenditure has remained the same at £695,908 but public relations, website, apps and social media costs have decreased/increased respectfully by £9,250.

**5 Net income / (expenditure) for the year**

This is stated after charging:

	2022	2021
	£	£
Depreciation	552	415
Auditor's remuneration (excluding VAT):		
Audit	7,500	7,150
Other	-	2,000
	<u>          </u>	<u>          </u>

**6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	174,278	136,922
Social security costs	9,231	9,999
Employer's contribution to defined contribution pension schemes	7,794	5,373
	<u>          </u>	<u>          </u>
	<u>191,303</u>	<u>152,294</u>

One employee earned between £80,000 – £89,999 during the year. One employee earned more than £60,000 in 2021.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £139,292 (2021: £125,315).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2021: £nil) incurred by no (2021: none) members relating to attendance at meetings of the trustees.

**7 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 2.6 (2021: 2.3).

**8 Related party transactions**

The charity is supported by The Booksellers Association (BA) and The Publishers Association (PA). Both the BA & PA have three members each appointed as trustees of the charity during the year.

During the year both the BA and PA made donations of £5,000 (combined total of £10,000) to the charity to support the 25th Birthday Party event.

During the year, the charity paid £nil (2021: £842) to the BA for recharged expenses.

The charity received administrative assistance free of charge from both the BA and the PA. The charity has estimated this at £9,000 (2021: £9,000), and is included within the donated services in the year.

During the year, the charity received sponsorship income of £156,501 (2021: £156,500) from Book Tokens Limited, a wholly owned subsidiary of BA. The charity paid for services received from Book Tokens Limited of £nil (2021: £nil). As at 30 June 2022, there are no outstanding balances between the charity and Book Tokens Limited.

During the year, the charity paid for services received from National Literacy Trust £14,000 (2021: £9,000), a company of which the trustee J Douglas, is chief executive at the balance sheet date. As at 30 June 2022, there was a balance of £nil owed to National Literacy Trust.

During the year, the charity received sponsorship income of £5,500 (2021: £6,600) from Scholastic UK, a company of which the trustee S Thompson is a director. As at 30 June 2022, there are no outstanding balances between the charity and Scholastic UK. The charity also received sponsorship income of £57,063 (2021: £57,936) from Hachette UK, a company of which the trustee A Bond is a director. As at 30 June 2022, there are no outstanding balances between the charity and Hachette UK.

**9 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**10 Tangible fixed assets**

<b>Cost</b>	Computer equipment £	<b>Total £</b>
At the start of the year	1,215	1,215
Additions in year	861	861
At the end of the year	<u>2,076</u>	<u>2,076</u>
<b>Depreciation</b>		
At the start of the year	470	470
Charge for the year	552	552
At the end of the year	<u>1,022</u>	<u>1,022</u>
<b>Net book value</b>		
<b>At the end of the year</b>	<u>1,054</u>	<u>1,054</u>
At the start of the year	<u>745</u>	<u>745</u>

All of the above assets are used for charitable purposes.

## 11 Debtors

	2022 £	2021 £
Trade debtors	58,104	55,037
Prepayments	1,606	758
VAT debtor	-	20,199
Other debtors	99	-
	<u>59,809</u>	<u>75,994</u>

## 12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	7,513	64,229
Taxation and social security	17,210	7,677
Pension creditor	-	-
Accruals	29,200	21,061
Other creditors	1,619	-
	<u>55,542</u>	<u>92,967</u>

## 13a Analysis of net assets between funds (current year)

	Unrestricted £	Restricted £	Total funds £
Tangible fixed assets	1,054	-	1,054
Current assets	267,041	45,536	312,577
Creditors due within one year	(46,702)	(8,841)	(55,543)
	<u>221,393</u>	<u>36,695</u>	<u>258,088</u>

## 13b Analysis of net assets between funds (prior year)

	Unrestricted £	Restricted £	Total funds £
Tangible fixed assets	745	-	745
Current assets	285,840	159,367	445,207
Creditors due within one year	(77,594)	(15,373)	(92,967)
	<u>208,991</u>	<u>143,994</u>	<u>352,985</u>

## 14a Movements in funds (current year)

	At 1 July 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 30 June 2022 £
<b>Restricted funds:</b>					
Charity of Sir Richard Whittington	105,814	–	(69,119)	–	<b>36,695</b>
Arts Council England	38,180	37,744	(85,360)	9,436	–
<b>Total restricted funds</b>	<b>143,994</b>	<b>37,744</b>	<b>(154,479)</b>	<b>9,436</b>	<b>36,695</b>
<b>Unrestricted funds:</b>					
General funds	208,991	757,487	(735,649)	(9,436)	<b>221,393</b>
<b>Total funds</b>	<b>352,985</b>	<b>795,231</b>	<b>(890,128)</b>	<b>–</b>	<b>258,088</b>

The narrative to explain the purpose of each fund is given at the foot of the note below.

## 14b Movements in funds (prior year)

	At 1 July 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 30 June 2021 £
<b>Restricted funds:</b>					
Charity of Sir Richard Whittington	99,625	45,002	(38,813)	–	<b>105,814</b>
Arts Council England	–	47,180	(9,000)	–	<b>38,180</b>
<b>Total restricted funds</b>	<b>99,625</b>	<b>92,182</b>	<b>(47,813)</b>	<b>–</b>	<b>143,994</b>
<b>Unrestricted funds:</b>					
General funds	209,533	647,153	(647,695)	–	<b>208,991</b>
<b>Total funds</b>	<b>309,158</b>	<b>739,335</b>	<b>(695,508)</b>	<b>–</b>	<b>352,985</b>

**Purposes of restricted funds**

Charity of Sir Richard Whittington – funding will be used to employ a full time education manager to develop and provide evidence-based reading for pleasure teaching resources.

Arts Council England – funding will be used to explore and improve the role that reading plays in the lives of older children, to reach less engaged readers and disadvantaged communities to encourage reading and access to books, and to improve the cultural diversity of the £1 book selection.

The transfer between the unrestricted fund and the Arts Council England fund has been made to allow for the final 10% of the grant withheld by the Arts Council until the completion of the project. This transfer will be reversed in 2023 once the residual grant has been received.

## 15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

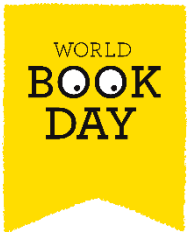
**WORLD BOOK DAY LIMITED**

England & Wales - Charity number 1079257

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# Accounts

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Company number: 03783095  
Charity number: 1079257

**World Book Day Limited**

**Report and financial statements**

**For the year ended 30 June 2021**

**World Book Day Limited**

**Contents**

**For the year ended 30 June 2021**

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## World Book Day Limited

### Reference and administrative information

For the year ended 30 June 2021

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**Company number** 03783095  
**Country of incorporation** United Kingdom  
**Charity number** 1079257 (registered under the name World Book Day)  
**Country of registration** England & Wales, Scotland or Northern Ireland

**Registered office and operational address** 6 Bell Yard  
London  
WC2A 2JR

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Stephen Lotinga	Chair (until November 2021)
Meryl Halls	Vice Chair
Steven Thompson	Treasurer
D Prescott	
J Douglas	
C Cowell	
H Broadfoot	
A Bond	
E Scott	Chair and Trustee (from November 2021)
R Calderon	(Appointed November 2021)
S Mahal	(Appointed November 2021)

**Key management personnel** Cassie Chadderton Chief Executive and Company Secretary  
Emma Pritchard World Book Day Manager  
Kate Sayer Education Manager

**Auditor** Sayer Vincent LLP  
Chartered Accountants and Statutory Auditor  
Invicta House  
108-114 Golden Lane  
LONDON  
EC1Y 0TL

**Bank** HSBC  
Church Street  
Weybridge  
KT13 8DF

**Solicitor** Bristows  
1st Floor  
100 Victoria Embankment  
London  
EC4Y 0DH

The trustees present their report and the audited financial statements for the year ended 30 June 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## **Objectives and activities**

### **Purposes and aims**

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The objective of the charity is the promotion and encouragement of reading, especially to children and young people and their parents through schools, bookshops and media and to the wider public through the promotion and celebration of books and reading.

The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission. In particular, the trustees refer to the Charity Commission's general guidance on public benefit both when reviewing how well past activities have satisfied the charity's stated objective, and when planning how future activities may best continue to do so.

The main means through which the charity's objective is met is the organisation and promotion each year of a series of events designed to encourage reading by the public surrounding a designated day (in 2021, it was March 4) known as World Book Day.

## Our Activities

Our activities focus on changing lives through a love of books and shared reading:

**1. Offering every child and young person the opportunity to have a book of their own.**

- Working with publishers, World Book Day presents a selection of specially produced £1/€1.50 books for children and young people.
- World Book Day produces and distributes £1 book tokens (€1.50 in Ireland) to school and pre-school aged children throughout the UK and Ireland. Children and young people can take their token to participating bookshops or retailers to swap it for one of the £1 World Book Day books. Or the token can be used to get £1 off any full price book (€1.50 in Ireland) or audiobook costing at least £2.99 (or €3.99 in Ireland).

**2. Promote and encourage reading for pleasure**

- World Book Day continued its work to promote and encourage reading for pleasure to children and families across the UK and Ireland. This includes delivery of the World Book Day events and supporting activities.
- World Book Day also conducts research to understand its impact and how it may improve its reach to beneficiaries.

**3. Produce resources that support the development of reading for pleasure**

- World Book Day produces resources to encourage and support reading for pleasure. This includes resource packs for schools and school children throughout the UK and Ireland and a wide range of activities available through the World Book Day website.

## Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the promotion of reading, especially to children and young people and their families, and are undertaken to further World Book Day Limited's charitable purposes for the public benefit.

## World Book Day 2021

### Highlights of 2021

- Over 2 million books were printed in 2021 giving children and young people 12 exciting books to choose from and own.
- 54k books donated by publishers were distributed via the National Literacy Trust to children least likely to have books along with 24k books to prison communities, 2.4k through Read for Good and 2.4k through libraries.
- 822k people viewed the charity's first ever official World Book Day song by teacher-turned rapper MC Grammar, inspiring book-themed raps by pupils and teachers.

- Royal Mail unveiled five digitally activated special postboxes across the UK, honouring British authors and illustrators who have done wonderful work in service of children's literature and wellbeing during lockdowns.
- Engaged 133k children and young people online with our Share a Story Live digital events programme bringing reading to pleasure for life.
- Press coverage included eye-catching covers for The Week Junior & Beano.
- Over 15 million £1 book tokens were distributed to schools and nurseries
- £1 book tokens were included with McDonald's Happy Meals along with book-related activities reaching more families. 63% of parents were aware of the promotion (up from 22% in 2020) and 17% of children redeemed their token in a participating bookshop (WBD McDonald's 2021 Review).
- #WorldBookDay (and its brand new emoji) trended at number 1 on Twitter all day, with 1.1 million impressions on World Book Day alone.
- The Duchess of Cornwall called World Book Day "the birth of reading" for many children at World Book Day's launch event.
- Booksellers created eye-catching window displays and adapted plans to engage with children up and down the country.

### **How we encourage reading to change lives**

#### ***From children***

'It helped me because I used to dislike reading but when World Book Day happened I LOVED IT.'

'I absolutely loved World Book Day . . . I honestly waited for [it] all year round'

'World Book Day made me want to move out of my comfort zone and read or try reading things I have never wanted or tried reading before.'

'...it's better to get a book token so then you don't have to spend as much money or your parents don't. They'd be happy to take you because they don't have to spend any money.'

'I just want to treasure it because I never get things that are new.'

Source: *Exploring the Impact of World Book Day Report*, National Literacy Trust, 2021

#### ***From families***

'I think that what is happening is great. I do believe that all children and teenagers should continue to be encouraged to enjoy reading as it fosters tomorrow's thinkers.'

'I think the £1 books are great and you provided such a wider variety this year.'

'It was nice to do activities all week that were related to stories and reading and find out what they normally do at school.'

Source: World Book Day survey of parents, 2021

***From schools***

'The fact that it is a day focussed on reading makes it feel special and memorable whilst highlighting how important and beneficial it is to read for pleasure.'

'This year it was very difficult for the children to get their books due to covid restrictions. However, I thought the website resources were excellent and our children used the website resources loads at home and at school. The live author talks were wonderful as were the pre-recorded author workshops.'

'World Book Day is the day when the entire focus is on books and making books fun and accessible it is always fun!'

Source: World Book Day survey of teachers, 2021

***From libraries***

'World Book Day always puts a real focus on the importance of books to children and that message was more important than ever this year.' Source: Gateshead Libraries

'World Book Day is always a highlight of the library year. It is a special day when public libraries join forces with schools, school libraries and school library services to celebrate the joy of reading with children and their families. In 2021 despite lockdown, public libraries were able to creatively adapt plans, and work with partners to ensure that they were actively getting books into the hands of children. We know how much children have needed and valued stories as an escape and a comfort in this turbulent year and we are really proud of the way public libraries have responded to ensure they play a part in important reading events across the year.' Source: Sarah Mears MBE, Programme Manager, Libraries Connected

***From prisons***

'We will be posting a copy to the children and then giving Dad the same copy so they can read together on a purple (video calls) visits. It's also a great conversation starter if Dad and his child are reading the same book it's something to talk about in letters and on the phone.'

'Thank you for the book, after not seeing my children for so long it was hard to know what to talk about on the phone or in letters so we could read some pages together and then read some on our own and talk about it a few days later.'

'My sons loved receiving their books in the post they read them to me on a purple visit and I could draw them pictures from the books and post them to them. Thank you so much you don't know how much these small things help.'

***From booksellers***

'We weren't able to invite school children to the bookshop (usually we welcome over 350 children from local schools) but we found ways of getting books to schools instead and even

managed a couple of alfresco storytelling sessions in playgrounds with hot chocolate and star jumps to keep us warm!

'We bought an outdoor display stand and stacked the books on it with a collection box for the tokens. We wanted to make sure the children still had the excitement of choosing their own book.'

'We linked with local schools and put together a 'voucher & collect' gazebo.'

'I did pop up World Book Day shops at local schools in the playground.'

***From publishers***

'With our diverse Leicester heritage, Sweet Cherry aims to bring great stories within the reach of children from all backgrounds and abilities and so World Book Day is a campaign that's close to our hearts. The proven benefits of reading for pleasure are endless, and every year we put all of our resources and efforts into driving literacy rates higher and encourage our local community to read more.' Source: Divia Kainth, Head of Sales and Marketing, Sweet Cherry

'HarperCollins were delighted to support and take part in World Book Day 2021 in particular during such a difficult year for many children and families, making this year's messaging around sharing a story and celebrating reading even more important than ever. HarperCollins hosted some incredible virtual events to celebrate World Book Day, including a school assembly with David Walliams that was streamed into 5000 schools, 17,000 households reaching 454k viewers.' Source: Elisa Offord, Marketing Director, HarperCollins Children's Books

***From partners***

'Books and stories are food for the soul, they change lives and nourish futures. It is vital that we come together to ensure that all our children have the access and the opportunity to benefit from the enormous power of reading.' Source: Louise Johns-Shepherd, CLPE CEO

'Our research shows that over 380,000 children in the most disadvantaged communities don't own a book of their own. We want to highlight our commitment to enabling children's access to books. Books unlock a lifetime of benefits, from increasing wellbeing and confidence, to allowing children to feel represented and understood.' Source: Jonathan Douglas CBE, Chief Executive of the National Literacy Trust

## **Objectives for World Book Day 2021**

### **1. Encourage all children to develop reading habits to improve life chances now, and for generations to come.**

- Over 2 million books were printed in 2021 giving children and young people 12 exciting books to choose from and own\*. 22% of children discover new books via World Book Day. (Source: Nielsen Deep Dive, 2019)
- Book tokens were distributed to 45k early years, nursery, primary and secondary schools in the UK and Ireland giving every child and young person the chance to have a book of their own. 23k schools and nurseries/pre-schools requested our new digital £1 token.
- Token reach was significantly extended through our partnerships with McDonald's Happy Meals and children's comics/magazines.
- 133k children and young people joined us online for our Share a Story Live digital events programme bringing reading to pleasure for life. 4.5k classrooms tuned in to the events during World Book Day week.
- New families hub launched on worldbookday.com with online events and resources encouraging families to enjoy reading together from free audiobooks to 10-minute story videos.
- Short films produced in partnership with the NLT demonstrated how every family can enjoy and overcome barriers to reading together.
- Our Show Your Shares competition encouraged families to share images of themselves enjoying books and sharing stories together.
- The new World Book Day Book Club gives children even more diverse reading recommendations throughout the year.
- The RNIB & Guide Dogs created large print, braille and audio versions of the £1 books to enable all children to enjoy the titles.
- World Book Day's teen and young adult research project, in partnership with the National Literacy Trust and supported by authors including Holly Bourne and the Black Girls Book Club, began to explore how young people feel about reading.
- We created a wide range of evidence-based resources including Author & Illustrator Academy videos/classroom resources, an official World Book Day song with MC Grammar with accompanying activity pack and partner resources with Twinkl, BBC Education and Oak Academy. This work was made possible by a grant to World Book Day from the Charity of Sir Richard Whittington.
- Online resource packs for teachers and nursery leaders packed with reading for pleasure ideas and activities reached 400k views in World Book Day week. Traffic to the website hit 2.2 million views on World Book Day, double our usual numbers.
- Introduced the World Book Day Book Club and Share A Story Corner videos and activities to provide deeper connections with books and encourage reading for pleasure all year round.
- Supported choice and accessibility by introducing new texts in a variety of ways from video stories to free audiobooks (audiobooks listens stand at 586k listens since launch, 216K on World Book Day alone)

**2. Be a powerful, collaborative celebration: an annual national event for all those working to encourage children to read for pleasure.**

With our charity partners, we:

- Distributed an incredible 54k books through the National Literacy Trust hubs, 24k books through our prisons outreach, and 2.4k to schools through Read for Good to children in disadvantaged areas across the country.
- BookTrust's network of BookStart Coordinators working in libraries and community settings distributed 90k £1 book tokens.
- The Scottish BookTrust distributed the £1 tokens through their Book Bug for the Home programme.
- Reading Force provided £1 tokens to children with parents in the Forces.
- With leading literacy organisations (BookTrust, CLPE, National Literacy Trust, The Reading Agency, and Egmont) we told the story of reading during lockdown, evidencing the impact of the pandemic on reading for pleasure and children's life chances.

With our partners in publishing, we:

- Coordinated the generous donation from publishers of over 80k £1 books into community projects, prisons outreach, schools and libraries to directly reach children and young people.
- Celebrated the industry coming together to support reading for pleasure with storytelling sessions, special assemblies, author & illustrator workshops and community initiatives.

With our partners in bookselling, we:

- Brought the joy of reading to children and helped more families feel part of a reading community through pop-up bookshops, alfresco storytelling sessions and outdoor displays – all despite lockdown restrictions.

With libraries, including school libraries, we:

- Reached disadvantaged communities with a positive message about reading and books. We worked with libraries in Blackpool, Middlesbrough, Nottingham and Doncaster to get 2.4k £1 books directly to the children in communities where literacy levels are low.

With authors, illustrators and influencers, we:

- Promoted the joy of books and reading with a wave of support from authors, illustrators, celebrities and influencers including Adam Kay, Konnie Huq, Paddy McGuinness, Lloyd Grossman, Marian Keyes, Doctor Who, Malorie Blackman, Jessie Lingard, Greg James, Tony Mortimer, Charlie Higson, Tom Fletcher, Harry Kane, and The Royal Family.
- Created ten-minute story share readings from popular children's authors and illustrators for families to enjoy together.

With our corporate partners, we:

- Boosted engagement with families by working with McDonald's to include the £1 book token on Happy Meal boxes in the UK & Ireland along with fun reading activity packs. 63% of parents were aware of the World Book Day promotion (up from 22% in 2020).

66% of children noticed the token on the box and 89% of those said they liked it. 17% redeemed their token in a participating bookshop (down from 34% in 2020\*) (WBD McDonald's 2021 Review).

- Raised awareness with Royal Mail giving post boxes a World Book Day makeover honouring authors and illustrators who'd done wonderful work for children's reading during the lockdowns. There was also a special World Book Day postmark on the day.

### **3. Build our financial and administrative resilience to be more effective and increase our impact.**

#### **Beneficiaries of World Book Day**

In 2020/21 World Book Day used several evidence sources to measure our impact and to review our achievements and performance.

In 2020 World Book Day also commissioned research from the National Literacy Trust to understand the difference it makes to children's reading experience and enjoyment, and to allow it to better measure the long-term effect of its charitable activities on both individual beneficiaries and at a societal level. The report, 'was delivered in 2021.

In 2020-21, World Book Day will continue to use this research to help us develop a robust evidence framework including a theory of change. This will guide the development of World Book Day's strategy for 2020-25, and business plans that link World Book Day's activities to outcomes and impacts.

#### **National Literacy Trust, Annual Literacy Survey, 2021**

Percentage of Children and Young People have heard of WBD	96.9%
Percentage of Children and Young People take part in a WBD event or activity	64.8%
% of Children and Young People who say the book they 'bought' with their World Book Day book token had been their first book of their own	13.2%
% of Children and Young People receiving free school meals who say the book they 'bought' with their World Book Day book token had been their first book of their own	18.8%
% read more books as a result of WBD	54.7%
% talk more about books with their family and friends as a result of WBD	45.3%
% share more books with their family and friends as a result of WBD	37.8%
% Borrow more books from the library	29.6%
% Buy more books	40%
% Read more with their parents	30.5%

## World Book Day Limited

### Trustees' annual report

#### For the year ended 30 June 2021

Children and young people who take part in World Book Day activities in <b>enjoy reading</b> compared with their peers who don't take part	63.8% (vs 48.4%)
Children and young people who take part in World Book Day activities say they <b>read daily</b> in their free time compared with compared with their peers who don't take part	45.2% (vs 34.6%)

#### Nielsen, Understanding the Children's Book Consumer, 2020

% of children who discover new books via World Book Day	22%
World Book Day is an important source of book discovery: % of households with an income of less than £18,000 p.a.	23%
World Book Day makes my child more enthusiastic about books and reading	27%
There is a good selection of World Book Day books to choose from	24%
The World Book Day voucher encourages us to go into bookshops	24%
World Book Day encourages me to read to them	21%
World Book Day is about school more than home reading	22%

What children like best about World Book Day	2020
Being read to	14%
Receiving book voucher / getting a new book	26%
Being able to personally choose a new book themselves	24%
Dressing up at school	34%
Nothing: they don't like/take part in World Book Day	27%

**World Book Day £1 Books 2021**

- Over 2 million books were printed in 2021 giving children and young people 12 exciting books to choose from and own



- In 2021, ‘sales’ figures of the £1 books were not available. Nielsen did not have a full market measure due to the closure of physical retail stores.
- It was not possible to determine the number of bookshops and supermarkets that participated in World Book Day.

**Comparison with Previous Years – UK & Ireland**

	UK	Ireland	UK & Ireland
2012	787,844	51,878	839,733
8 x titles			
2013	780,331	60,505	840,836
8 x titles			
2014	780,600	53,221	833,821
8 x titles			
2015	837,950	58,794	896,744
10 x titles			
2016	789,738	58,008	847,746
10 x titles			
2017	1,006,327	73,733	1,080,060
10 x titles			
2018	1,000,184	56,448	1,056,632
10 x titles			

## World Book Day Limited

### Trustees' annual report

#### For the year ended 30 June 2021

2019	1,113,204	78,480	1,191,684
10 x titles			
2020	949,697	52,000	1,001,697
12x titles			
2021	Data not available	Nielsen did not have a full market measure due to the closure of physical retail stores	Data not available
12 x titles			

Source: Nielsen Bookscan

## Financial review

Overall for the financial year ended 30 June 2021 the charity's financial position has been stable.

It has continued to attract sponsorship and income associated with its charitable activities from companies within the publishing and bookselling industry. Funding secured from the Mercers Company (restricted funds of £190,000 over three years) and Arts Council England (£94,360 between February 2021 and August 2022) has significantly improved its year-on-year income.

The charity began work to consider the long-term sustainability and diversification of its income streams and has taken steps both to review and improve its income over the coming years.

World Book Day continues to maintain a close control on its costs and expenditure. The charity's delivery of projects associated with grant income (including employment of staff) increased expenditure.

The charity achieved a net surplus of £43,827 resulting in a total funds position of £352,985, of which £208,991 is unrestricted.

### Principal risks and uncertainties

The financial and operational effect of the COVID-19 pandemic on World Book Day has been considered by trustees. Although the impact of the lockdown on schools and booksellers has been significant it is believed that all major sources of income will remain stable.

Contingency plans are being developed for the delivery of future World Book Day events in the context of a further lockdown in 2022. World Book Day's strategy for 2020-25 will also address the broader socio-economic context and the impact of the lockdown on children's engagement with reading.

**Risk management**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks. The trustees have taken steps to ensure that all child protection issues are properly addressed. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**Investment powers and policy**

Under the Memorandum of Association, the trustees have the power to deposit or invest funds in any manner they think fit, providing that they first obtain independent expert financial advice. In practice, any surplus funds are held on ordinary bank deposit and are likely to be so in the foreseeable future.

**Reserves policy and going concern**

It is the policy of the charity to aim to establish and maintain unrestricted funds at a level which equates to approximately 30% of the following year's estimated resources to be expended. This provides sufficient funds to maintain, at least in the short term, the quality and effectiveness, of the annual World Book Day campaign in the event of there being a reduction in incoming resources.

The charity plans to review its reserves policy in 2022.

The charity's actual free reserves at 30 June 2021 were £ 208,246 which equates to 32% of the total unrestricted resources expended in the year under review.

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**Fundraising**

World Book Day's approach to fundraising is intended to protect its reputation and encourage public trust and confidence in the charity. It ensures that its approach to fundraising is open, honest and respectful.

World Book Day adheres to recognised standards, including the Charity Commissions six principles for trustees to take responsibility for fundraising and the Fundraising Regulator's Code of Fundraising Practice. World Book Day is registered with the Fundraising Regulator.

World Book Day did not work with professional fundraisers or third parties during the year. During the year World Book Day received no complaints.

World Book Day contacts current and potential donors directly by email and in-person contact. These donors are commercial organisations or schools, rather than individuals.

World Book Day began leading schools' fundraising activity in 2021. Book Aid International receives a portion of the funds raised by schools. In 2021 the amount was two thirds of the total funds raised by schools. In 2022 and 2023 the amount will be a minimum of 50% of the total funds raised by schools.

World Book Day works with two commercial participators, Pawprint and Goodstitch who promote the sale of badges and activity packs or T-shirts on the basis that a proportion of sales are donated to World Book Day.

World Book Day was successful in an application to the Mercers' Company Reading and Writing for Pleasure Initiative in June 2020, for work to develop and provide evidence-based reading for pleasure teaching resources. A grant of £190,000 over three years was confirmed.

World Book Day also made a successful application to Arts Council England's Project Grants funding programme. The charity will receive £94,360 between February 2021 and August 2022 for activities to grow reading for pleasure for children and young people 2021-2022. The three areas of work are; gaining insight into how WBD can engage more strongly with older children and young people, reaching communities most in need and diversifying the £1 book selection.

### **Plans for the future**

World Book Day's strategy for 2020-25 was published in late 2020. It sets out the trustees' refreshed vision and objectives for the charity, including how it will work more effectively to reach children and families from disadvantaged backgrounds.

The objectives of that strategy are

- 1.** Encourage all children to develop reading habits to improve life chances now, and for generations to come.
- 2.** Be a powerful, collaborative celebration: an annual national event for all those working to encourage children to read for pleasure.
- 3.** Build our financial and administrative resilience to be more effective and increase our impact.

World Book Day 2021 took place in the context of a deepening COVID-19 pandemic. From March 2020 the charity was able to monitor and respond to the changing circumstances and the likely impact of the pandemic on its beneficiaries, stakeholders, funders and operations. However in January 2021, just nine weeks before the World Book Day event, the Government announced a new national lockdown, the impact of which was significant.

The operation of the £1 token and £1 books exchange was severely disrupted; schools were closed to all children (except for the children of key workers and vulnerable children) and bookshops (other than supermarkets) were closed. Schools' fundraising was also severely impacted. The charity set out the case for World Book Day's role in providing a moment of joy and hope in a difficult year for children, and - in the context of the socio-economic and educational impact of the

COVID-19 pandemic - its role in supporting disadvantaged children and families to read for pleasure.

To improve accessibility World Book Day introduced a 'print at home' or digital version of the £1 token. World Book Day also worked with publishers and partners, including the National Literacy Trust, to ensure that £1 books reached children in communities most in need. Booksellers adapted plans to engage with children up and down the country.

World Book Day had planned for all events and activities to be delivered online in 2021 and saw impressive engagement figures;

- 110k+ people (including 4,500 classrooms) saw the Share a Story Live events
- 2.7 million views of the World Book Day website on World Book Day
- Free online resource packs for teachers reached 400k views
- 777k viewed the charity's first ever official World Book Day song by teacher-turned rapper MC Grammar, inspiring a wave book-themed raps by pupils and teachers across the country
- #WorldBookDay trended at number 1 on Twitter all day, with 3.1 million impressions over the week and 1.1 million impressions on World Book Day alone

World Book Day is operationally lean and agile, with low fixed costs. It was able to adapt to the circumstances with no significant financial impact, changes to the value of the charities' assets and liabilities and investments, or changes to staff during the year.

The charity has plans to review its funding model and introduce longer term funding agreements, to a transparent funding structure, and to diversify its income streams, all of which will allow it to adapt more successfully to a changed context.

World Book Day intends to broaden its fundraising activity for 2022 and beyond and will introduce and implement income generation policy and plan in 2022.

The charity also plans to review its reserves policy, in the event that its level of reserves drops and changes to its future commitments are required.

World Book Day believes that in 2022 and beyond its work to encourage all children to develop a life-long habit of reading for pleasure, leading to improved life chances, will be increasingly relevant.

## **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 7 June 1999 and registered as a charity on 4 February 2000.

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.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

### **Appointment of members**

Under the terms of the company's Articles of Association (approved September 2020) there shall be four members, of whom two shall be the Founder Members (Booksellers Association and Publishers Association). Each Founder Member may also nominate one individual or organisation to be admitted as an additional Member.

### **Method of nominating: members**

Membership of the Charity is open to any individual or organisation interested in promoting the Objects who is nominated by either the Booksellers Association or the Publishers Association and signs the register of members or consents in writing to become a member either personally or (in the case of a member organisation) through an authorised representative.

### **Appointment of trustees**

Under the terms of the company's Articles of Association there shall be no more than 12 trustees at any one time.

The trustees shall comprise of up to three eligible persons appointed by the BA and PA and up to an additional six eligible persons.

The Chair will be appointed by the Trustees from among those of their number for a term of office of three years and may be reappointed for two consecutive terms.

The Vice-Chair is appointed by the Trustees from among their number for a maximum term of office of one year from the date of appointment or the remaining length of their then current three year term as a Trustee, whichever is the shorter.

### **Method of nominating: trustees**

The method of recruiting BA and PA appointed trustees is set out in the Articles, supported by a process run by the BA and PA; each seek names of potential appointees from colleagues and others involved in the book trade and the world of reading. During 2021 the charity went through an open recruitment process, using its recruitment policy, to appoint three non-industry trustees (including a Chair).

**Trustee induction and training**

New trustees are provided with a Trustee Handbook outlining their legal obligations under charity and company law and are made aware of the content of the Articles of Association, the decision making process and the financial performance and plans of the charity.

**Organisation**

The trustees are responsible for the overall administration of the charity and for making strategic decisions. Under the terms of the Articles of Association, the trustees must meet at least four times a year.

The implementation of strategic plans is carried out by the Executive, which includes the Chief Executive and World Book Day Manager. During the course of the year the charity appointed an Education Manager, a role focused on improving the quality of World Book Day's education resources and funded by the Mercers' Company.

World Book Day also contracted with freelance contractors and service providers to assist in the delivery of programme. A leading public relations company is employed on a contract basis to promote the charity's activities. Staff employed by the Booksellers Association and the Publishers Association provide additional support and administration, free of charge to the charity.

**Related parties and relationships with other organisations**

The charity has a close relationship with both the Booksellers Association and Publishers Association.

The BA and PA are Founder Members of World Book Day and appoint two members to represent the Booksellers Association and the Publishers Association.

During the year, the charity paid £842 (2020: £1,009) to the BA for recharged expenses. At the year ended 30 June 2021, the charity owed the BA £Nil (2020: £Nil).

The charity received administrative assistance free of charge from both the BA and the PA. The charity has estimated this at £9,000 (2020: £9,000) and is included within the donated services in the year.

Throughout the year the charity's Board included trustees holding senior positions at companies or organisations with the publishing and bookselling industries that provided financial donations.

The charity is sponsored by National Book Tokens, a subsidiary of the Booksellers Association.

The charity's Board also included a trustee holding a senior position at a literacy charity, The National Literacy Trust, with whom World Book Day works on research and evaluation, and as a partner on the achievement of its charitable objectives.

Amounts received and paid during the year are detailed in the financial statements.

**Remuneration policy for key management personnel**

The chief executive's salary is set by the trustees and will be reviewed annually, referring to benchmarking information to confirm that the salary is reasonable and in line with the market. A performance and salary review is normally carried out at least once in each year for all key management personnel.

**Statement of responsibilities of the trustees**

The trustees (who are also directors of World Book Day Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the 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 and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping adequate 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.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information
- The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**World Book Day Limited**

**Trustees' annual report**

**For the year ended 30 June 2021**

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Members of the charity promise to pay up to £1 towards the assets of the charity in the event of winding up. The total number of such guarantees at 30 June 2021 was £4 (2020: £4).

Four of the trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

**Auditor**

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 26 January 2022 and signed on their behalf by

Emma Scott  
Chair and Trustee

## Independent auditor's report

To the members of

World Book Day Limited

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### Opinion

We have audited the financial statements of World Book Day (the 'charitable company') for the year ended 30 June 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charitable company's affairs as at 30 June 2021 and of its incoming resources and application of resources, including 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 charitable company 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 World Book Day's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

### Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our

## **Independent auditor's report**

**To the members of**

**World Book Day Limited**

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report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has 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 charitable company 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; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors 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 trustees' annual report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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

## **Independent auditor's report**

**To the members of**

**World Book Day Limited**

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liquidate the charitable company 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.

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 are set out below.

### **Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and

## **Independent auditor's report**

**To the members of**

**World Book Day Limited**

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tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)

14 February 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

**World Book Day Limited**

**Statement of financial activities** (incorporating an income and expenditure account)

**For the year ended 30 June 2021**

	Note	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
<b>Income from:</b>							
Donations	2	541,141	92,182	<b>633,323</b>	586,979	100,000	686,979
Charitable activities	3						
Encouraging access		38,486	–	<b>38,486</b>	25,000	–	25,000
Promotion of reading		67,526	–	<b>67,526</b>	60,301	–	60,301
Other		–	–	–	979	–	979
<b>Total income</b>		<b>647,153</b>	<b>92,182</b>	<b>739,335</b>	<b>673,259</b>	<b>100,000</b>	<b>773,259</b>
<b>Expenditure on:</b>							
Charitable activities	4						
Encouraging access		360,544	–	<b>360,544</b>	382,727	–	382,727
Promotion of reading		243,630	–	<b>243,630</b>	295,223	–	295,223
Developing resources		43,521	47,813	<b>91,334</b>	18,217	375	18,592
<b>Total expenditure</b>		<b>647,695</b>	<b>47,813</b>	<b>695,508</b>	<b>696,167</b>	<b>375</b>	<b>696,542</b>
<b>Net income for the year being the net movement in funds</b>		(542)	44,369	<b>43,827</b>	(22,908)	99,625	76,717
<b>Reconciliation of funds:</b>							
Total funds brought forward		209,533	99,625	<b>309,158</b>	232,441	–	232,441
<b>Total funds carried forward</b>		<b>208,991</b>	<b>143,994</b>	<b>352,985</b>	<b>209,533</b>	<b>99,625</b>	<b>309,158</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements.

**World Book Day Limited****Balance sheet**

Company no. 03783095

**As at 30 June 2021**

	Note	£	2021 £	£	2020 £
<b>Non-current assets:</b>					
Tangible assets	10		<u>745</u>		<u>595</u>
			<b>745</b>		<b>595</b>
<b>Current assets:</b>					
Debtors	11	<b>75,994</b>		113,166	
Cash at bank and in hand		<b>369,213</b>		<u>244,028</u>	
			<b>445,207</b>	<u>357,194</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	12	<b>(92,967)</b>		<u>(48,631)</u>	
<b>Net current assets</b>			<b>352,240</b>		<b>308,563</b>
<b>Total net assets</b>			<b><u>352,985</u></b>		<b><u>309,158</u></b>
<b>The funds of the charity:</b>	14				
Restricted funds			<b>143,994</b>		99,625
Unrestricted funds		<b>208,991</b>		<u>209,533</u>	
<b>Total charity funds</b>			<b><u>352,985</u></b>		<b><u>309,158</u></b>

Approved by the trustees on 26 January 2022 and signed on their behalf by

Emma Scott  
Chair and Trustee

World Book Day Limited

Statement of cash flows

For the year ended 30 June 2021

	2021		2020	
	£	£	£	£
<b>Cash flows from operating activities</b>				
Net income for the reporting period (as per the statement of financial activities)	43,827		76,717	
Depreciation charges	415		55	
Decrease/(increase) in debtors	37,172		(29,233)	
Increase/(decrease) in creditors	44,336		(29,808)	
	<u>          </u>		<u>          </u>	
<b>Net cash provided by operating activities</b>		125,750		17,731
<b>Cash flows from investing activities:</b>				
Purchase of fixed assets	(565)		(650)	
	<u>          </u>		<u>          </u>	
<b>Net cash used in investing activities</b>		(565)		(650)
		<u>          </u>		<u>          </u>
<b>Change in cash and cash equivalents in the year</b>		125,185		17,081
Cash and cash equivalents at the beginning of the year		244,028		226,947
		<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at the end of the year</b>		<u>369,213</u>		<u>244,028</u>

**1 Accounting policies**

**a) Statutory information**

World Book Day Limited is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address is 6 Bell Yard, London, WC2A 2JR

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**c) Public benefit entity**

The charity meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**f) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

World Book Day continues to receive support in our distribution of book tokens. See note 2 for additional information on the policy used in accounting for this support.

**1 Accounting policies (continued)**

**g) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**h) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

**i) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**j) Allocation of support and governance costs**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on an estimate of staff time.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

**k) Tangible fixed assets**

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Website 3 years
- Computer equipment 2 years

**l) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**m) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**n) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## Notes to the financial statements

## For the year ended 30 June 2021

## 1 Accounting policies (continued)

## o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## 2 Income from donations

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Sponsorship	514,439	-	514,439	564,689	-	564,689
Grants	-	45,002	45,002	-	100,000	100,000
Grant income received from Arts Council England	-	47,180	47,180	-	-	-
Donated services and facilities	18,540	-	18,540	20,790	-	20,790
Other donations	8,162	-	8,162	1,500	-	1,500
	<u>541,141</u>	<u>92,182</u>	<u>633,323</u>	<u>586,979</u>	<u>100,000</u>	<u>686,979</u>

Income from donated services and facilities relate to support received from the Booksellers' Association and Publishers' Association in the form of office space, equipment and administrative support to World Book Day.

As detailed in the trustees' annual report, the charity distributed over 15 million World Book Day £1 Tokens. The charity paid for the design, printing and distribution of the World Book Day £1 Tokens. Some of the World Book Day £1 Tokens were redeemed against ordinary books. Other World Book Day £1 Tokens were exchanged for the World Book Day £1 Books; provided by publishers and bought by book retailers at a cost of 10p per unit.

## 3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
License fees	76,971	-	76,971	50,000	-	50,000
Sale of school packs	29,041	-	29,041	35,301	-	35,301
	<u>106,012</u>	<u>-</u>	<u>106,012</u>	<u>85,301</u>	<u>-</u>	<u>85,301</u>

License fee income is split equally between Encouraging access and Promotion of reading charitable activities. Sale of school packs is included under Promotion of reading.

World Book Day Limited

Notes to the financial statements

For the year ended 30 June 2021

4a Analysis of expenditure (current year)

	Charitable activities					2021 Total £	2020 Total £
	Encouraging access £	Promotion of reading £	Developing resources £	Governance costs £	Support costs £		
Staff costs (Note 6)	-	-	13,126	-	139,168	152,294	73,466
Biggest Book Show (online festival)	-	-	-	-	-	-	33,438
Printing costs	55,588	-	-	-	-	55,588	69,826
Distribution costs	131,658	-	5,500	-	-	137,158	141,259
Public relations	-	71,606	-	-	-	71,606	64,950
Library promotion	-	-	-	-	-	-	2,800
Donated services	-	-	-	-	18,540	18,540	20,790
Website, apps and social media costs	-	40,644	-	-	-	40,644	58,344
Project co-ordination	-	-	-	-	40,068	40,068	87,231
Artwork and design	-	43,295	29,187	-	-	72,482	29,680
Helpline costs	-	-	-	-	-	-	15,238
Evaluation	-	-	10,499	-	-	10,499	12,875
Point-of-sale materials	42,942	-	-	-	-	42,942	53,964
Audit & accountancy	-	-	-	7,150	18,213	25,363	21,477
Bank charges	-	-	-	-	324	324	234
Legal and Professional	-	-	-	5,743	19,472	25,215	5,963
Sundry expenses	-	-	-	-	2,785	2,785	5,007
	230,188	155,545	58,312	12,893	238,570	695,508	696,542
Support costs	123,672	83,569	31,329	-	(238,570)	-	-
Governance costs	6,684	4,516	1,693	(12,893)	-	-	-
<b>Total expenditure 2021</b>	<b>360,544</b>	<b>243,630</b>	<b>91,334</b>	<b>-</b>	<b>-</b>	<b>695,508</b>	
Total expenditure 2020	382,727	295,223	18,592	-	-		696,542

World Book Day Limited

Notes to the financial statements

For the year ended 30 June 2021

4b Analysis of expenditure (prior year)

	Charitable activities					2020 Total £
	Encouraging access £	Promotion of reading £	Developing resources £	Governance costs £	Support costs £	
Staff costs (Note 6)	-	-	-	-	73,466	73,466
Biggest Book Show (online festival)	-	33,438	-	-	-	33,438
Printing costs	69,826	-	-	-	-	69,826
Distribution costs	141,259	-	-	-	-	141,259
Public relations	-	64,950	-	-	-	64,950
Library promotion	-	2,800	-	-	-	2,800
Donated services	-	-	-	-	20,790	20,790
Website, apps and social media costs	-	58,344	-	-	-	58,344
Project co-ordination	-	-	-	-	87,231	87,231
Artwork and design	-	29,680	-	-	-	29,680
Helpline costs	-	15,238	-	-	-	15,238
Evaluation	-	-	12,875	-	-	12,875
Point-of-sale materials	53,964	-	-	-	-	53,964
Audit & accountancy	-	-	-	7,000	14,477	21,477
Bank charges	-	-	-	-	234	234
Legal and Professional	-	-	-	-	5,963	5,963
Sundry expenses	-	-	-	-	5,007	5,007
	265,049	204,450	12,875	7,000	207,168	696,542
Support costs	113,832	87,806	5,530	-	(207,168)	-
Governance costs	3,846	2,967	187	(7,000)	-	-
<b>Total expenditure 2020</b>	<b>382,727</b>	<b>295,223</b>	<b>18,592</b>	<b>-</b>	<b>-</b>	<b>696,542</b>

**5 Net income / (expenditure) for the year**

This is stated after charging:

	2021 £	2020 £
Depreciation	415	55
Auditor's remuneration (excluding VAT):		
Audit	7,150	7,000
Other	2,000	1,500
	<u>          </u>	<u>          </u>

**6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	136,922	69,388
Social security costs	9,999	1,138
Employer's contribution to defined contribution pension schemes	5,373	2,940
	<u>152,294</u>	<u>73,466</u>

One employee earned between £80,000 – £89,999 during the year. No employee earned more than £60,000 in 2020.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £125,315 (2020: £72,461).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2020: £600) incurred by nil (2020: 9) members relating to attendance at meetings of the trustees.

**7 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 2.3 (2020: 1.3).

**8 Related party transactions**

The charity is a joint venture of The Booksellers Association (BA) and The Publishers Association (PA). Both the BA & PA have three members each appointed as trustees of the charity during the year.

During the year, the charity paid £842 (2020: £1,009) to the BA for recharged expenses.

The charity received administrative assistance free of charge from both the BA and the PA. The charity has estimated this at £9,000 (2020: £9,000), and is included within the donated services in the year.

During the year, the charity received sponsorship income of £156,500 (2020: £206,500) from Book Tokens Limited, a wholly owned subsidiary of BA. The charity paid for services received from Book Tokens Limited of £nil (2020: £2,119). As at 30 June 2021, there are no outstanding balances between the charity and Book Tokens Limited.

During the year, the charity paid for services received from National Literacy Trust £9,000 (2020: £6,650), a company of which the trustee J Douglas, is chief executive at the balance sheet date. As at 30 June 2021, there was a balance of £3,000 owed to National Literacy Trust.

During the year, the charity received sponsorship income of £6,600 (2020: £16,000) from Scholastic UK, a company of which the trustee S Thompson is a director. As at 30 June 2021, there are no outstanding balances between the charity and Scholastic UK. The charity also received sponsorship income of £57,936 (2020: £nil) from Hachette UK, a company of which the trustee A Bond is a director. As at 30 June 2021, there are no outstanding balances between the charity and Hachette UK.

**9 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**10 Tangible fixed assets**

	Website £	Computer equipment £	Total £
<b>Cost</b>			
At the start of the year	–	650	<b>650</b>
Additions in year	–	565	<b>565</b>
At the end of the year	–	1,215	<b>1,215</b>
<b>Depreciation</b>			
At the start of the year	–	55	<b>55</b>
Charge for the year	–	415	<b>415</b>
At the end of the year	–	470	<b>470</b>
<b>Net book value</b>			
<b>At the end of the year</b>	–	745	<b>745</b>
At the start of the year	–	595	<b>595</b>

All of the above assets are used for charitable purposes.

World Book Day Limited

Notes to the financial statements

For the year ended 30 June 2021

11 Debtors

	2021 £	2020 £
Trade debtors	55,037	5,927
Prepayments	758	3,572
VAT debtor	20,199	3,667
Accrued income	–	100,000
	<u>75,994</u>	<u>113,166</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	64,229	15,729
Taxation and social security	7,677	2,443
Accruals	21,061	30,459
	<u>92,967</u>	<u>48,631</u>

13a Analysis of net assets between funds (current year)

	Unrestricted £	Restricted £	Total funds £
Tangible fixed assets	745	–	745
Current assets	285,840	159,367	445,207
Creditors due within one year	(77,594)	(15,373)	(92,967)
<b>Net assets at 30 June 2021</b>	<u>208,991</u>	<u>143,994</u>	<u>352,985</u>

13b Analysis of net assets between funds (prior year)

	Unrestricted £	Restricted £	Total funds £
Tangible fixed assets	595	–	595
Current assets	257,569	99,625	357,194
Creditors due within one year	(48,631)	–	(48,631)
<b>Net assets at 30 June 2020</b>	<u>209,533</u>	<u>99,625</u>	<u>309,158</u>

## 14a Movements in funds (current year)

	At 1 July 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 30 June 2021 £
<b>Restricted funds:</b>					
Charity of Sir Richard Whittington	99,625	45,002	(38,813)	-	105,814
Arts Council England	-	47,180	(9,000)	-	38,180
<b>Total restricted funds</b>	<b>99,625</b>	<b>92,182</b>	<b>(47,813)</b>	<b>-</b>	<b>143,994</b>
<b>Unrestricted funds:</b>					
General funds	209,533	647,153	(647,695)	-	208,991
<b>Total funds</b>	<b>309,158</b>	<b>739,335</b>	<b>(695,508)</b>	<b>-</b>	<b>352,985</b>

The narrative to explain the purpose of each fund is given at the foot of the note below.

## 14b Movements in funds (prior year)

	At 2 July 2019 £	Income & gains £	Expenditure & losses £	Transfers £	At 30 June 2020 £
<b>Restricted funds:</b>					
Charity of Sir Richard Whittington	-	100,000	(375)	-	99,625
<b>Total restricted funds</b>	<b>-</b>	<b>100,000</b>	<b>(375)</b>	<b>-</b>	<b>99,625</b>
<b>Unrestricted funds:</b>					
General funds	232,441	673,259	(696,167)	-	209,533
<b>Total funds</b>	<b>232,441</b>	<b>773,259</b>	<b>(696,542)</b>	<b>-</b>	<b>309,158</b>

## Purposes of restricted funds

Charity of Sir Richard Whittington – funding will be used to employ a full time education manager to develop and provide evidence-based reading for pleasure teaching resources.

Arts Council England – funding will be used to explore and improve the role that reading plays in the lives of older children, to reach less engaged readers and disadvantaged communities to encourage reading and access to books, and to improve the cultural diversity of the £1 book selection.

## 15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.