

# World Book Day Limited

WORLD  
**BOOK**  
**DAY**



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

Company number: 03783095  
Charity number: 1079257

## CONTENTS

Reference and administrative information	3
Trustees' annual report	4
Independent auditor's report	25
Statement of financial activities (incorporating an income and expenditure account)	29
Balance sheet	30
Statement of cash flows	31
Notes to the financial statements	32

## 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: <table> <tr> <td>A Bond</td><td></td></tr> <tr> <td>H Broadfoot</td><td></td></tr> <tr> <td>R Calderon</td><td></td></tr> <tr> <td>D Conway</td><td></td></tr> <tr> <td>C Cowell</td><td><i>Resigned September 2023</i></td></tr> <tr> <td>J Douglas</td><td></td></tr> <tr> <td>R Flint</td><td><i>Appointed September 2023</i></td></tr> <tr> <td>M Halls</td><td></td></tr> <tr> <td>S Mahal</td><td></td></tr> <tr> <td>W Obbard</td><td>Treasurer <i>Appointed November 2023</i></td></tr> <tr> <td>R Sinclair</td><td><i>Appointed January 2024</i></td></tr> <tr> <td>E Scott</td><td>Chair</td></tr> <tr> <td>N Vanderbilt</td><td><i>Appointed January 2024</i></td></tr> </table>	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>
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>	<table> <tr> <td>Cassie Chadderton</td><td>Chief Executive and Company Secretary</td></tr> <tr> <td>Emma Pritchard</td><td>World Book Day Manager</td></tr> <tr> <td>Kate Sayer</td><td>Community and Development Manager</td></tr> <tr> <td>Maya Maraj</td><td>Commercial Partnerships Manager</td></tr> <tr> <td>Amy Birch</td><td>Finance and Operations Manager</td></tr> </table>	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																
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.

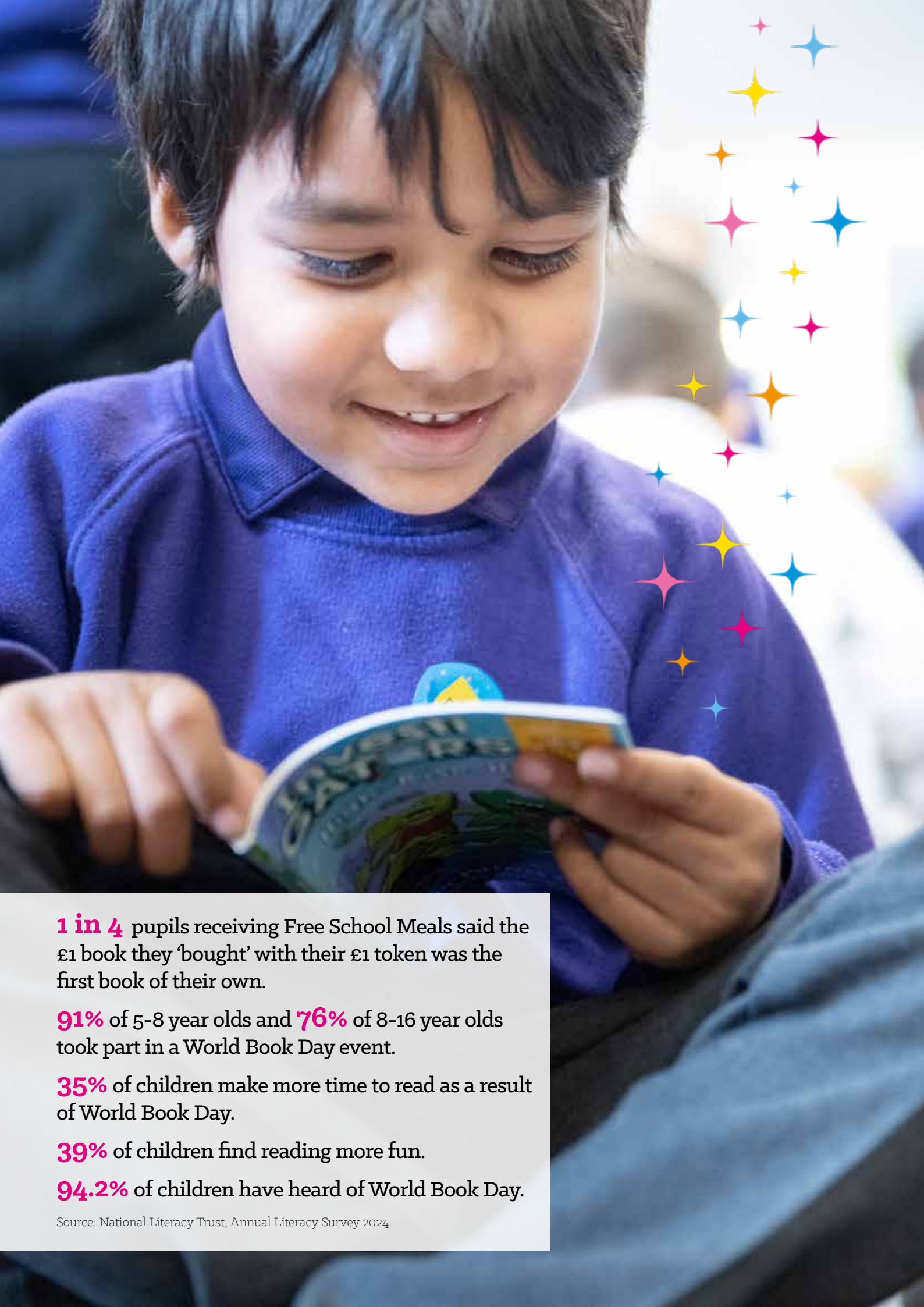
Through our activities we support families, schools, libraries, bookshops and communities to **help children love reading**.



### 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



# 6.3m

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



# 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





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



**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



THE JULIA AND HANS RAISING TRUST

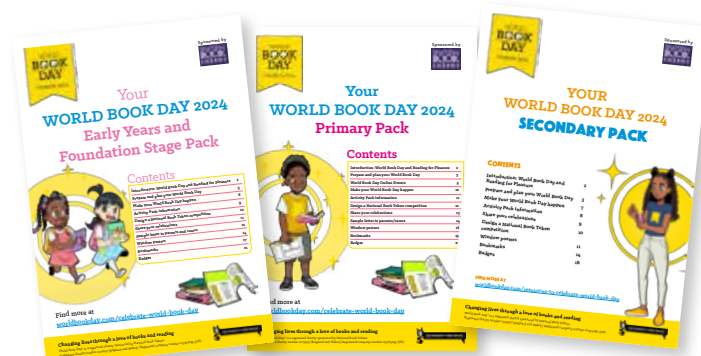
Scottish Book Trust  
Inspiring readers and writers



Supported using public funding by  
**ARTS COUNCIL ENGLAND**

**27k**

downloads of schools  
and early years packs



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



## 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)**

**Map showing the distribution of 104.4k World Book Day books through our community partners**



*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.

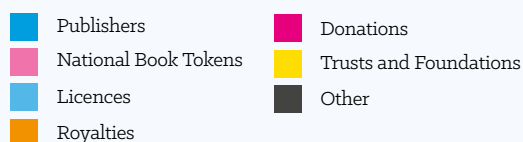
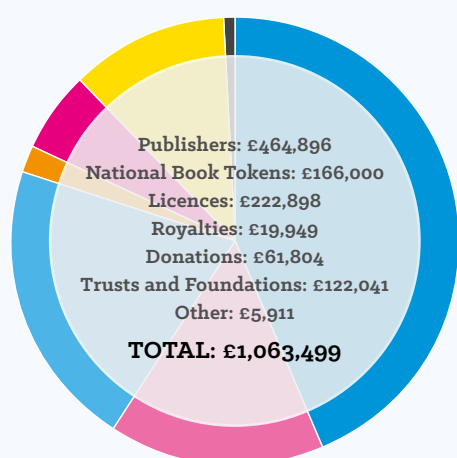
We have utilised the strengthening of the World Book Day brand and presence to increase revenue by **+37.5%** since 2020. We have also achieved a greater diversity of income sources.

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.

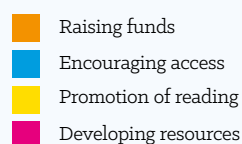
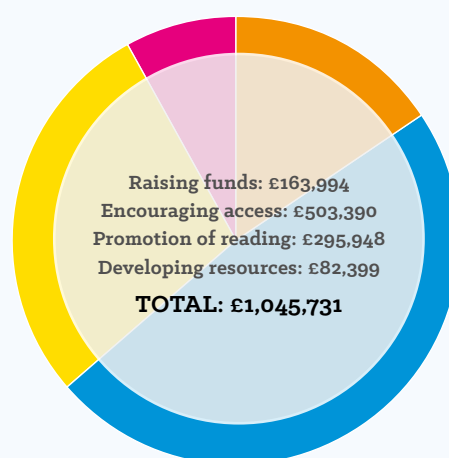


World Book Day partnerships with Tatty Devine (far left), Party Delights (left) and Joanie Clothing

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



### How funds were spent





## 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 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.

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 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 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)

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

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

	2024	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:

	2024	2023
Raising funds	16.0%	10.0%
Charitable activities	84.0%	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
	331,154	291,307

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	5,514
<b>Depreciation</b>	
At 1 July 2023	2,458
Charge for the year	1,506
At 30 June 2024	3,964
<b>Net book value</b>	
At 30 June 2024	1,550
At 30 June 2023	2,533

**12 Debtors**

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

**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
	<b>117,764</b>	46,330



**14 Deferred income**

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

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	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>

Prior period comparative	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	-	2,533	2,533
Current assets	20,000	-	293,042	313,042
Current liabilities	-	-	(46,330)	(46,330)
<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)	-	<b>22,500</b>
J H Rausing	-	45,027	(45,027)	-	-
Other donations	-	8,953	(8,953)	-	-
<b>Total restricted funds</b>	20,000	119,541	(117,041)	-	<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>	249,245	943,958	(928,690)	-	<b>264,513</b>
<b>Total funds</b>	269,245	1,063,499	(1,045,731)	-	<b>287,013</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.

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 Siewcharan - 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>	36,695	101,436	(108,703)	(9,428)	20,000
<b>Unrestricted funds</b>					
General funds	221,393	808,362	(789,938)	9,428	249,245
<b>Total funds</b>	258,088	909,798	(898,641)	-	269,245

## 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](https://worldbookday.com)

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

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

For commercial partnerships get in touch with  
Maya Maraj, Commercial Partnerships Manager:  
[mmaraj@worldbookday.com](mailto:mmaraj@worldbookday.com)

Registered address:

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

Registered charity number:  
1079257 (England and Wales)

Registered company number:  
03783095 (UK)



WorldBookDayUK



worldbookdaysocial



world-book-day



youtube.com/WorldBookDayUK



