

Company registration number: 03941946

Charity registration number: 1082345

The Dyslexia Association

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Page Kirk LLP
Chartered accountants and chartered tax advisers
Sherwood House
7 Gregory Boulevard
Nottingham
NG7 6LB

The Dyslexia Association

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The Dyslexia Association

Reference and Administrative Details

Charity Registration Number	1082345
Company Registration Number	03941946
Trustees	D Caunt A J Kays T W Hiles J McMurray D Morley N J Purcell
Secretary	K E Carter
Registered Office	Sherwood House 7 Gregory Boulevard Nottingham NG7 6LB
Independent Examiner	James Haywood ACA Page Kirk LLP Chartered accountants and chartered tax advisers Sherwood House 7 Gregory Boulevard Nottingham NG7 6LB
Bankers	Barclays Bank Plc Nottingham Group PO Box 18 High Street Nottingham NG1 6FF

The Dyslexia Association

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2023.

Reference and Administrative Details

Charity Registration Number: 1082345

Company Registration Number: 03941946

The charity is incorporated in England and Wales.

Registered Office: Sherwood House
7 Gregory Boulevard
Nottingham
NG7 6LB

Trustees and officers

The trustees who served the charity as directors of the company during the reporting period were as follows:

Trustees: D Caunt (appointed 1 January 2023)

A J Kays

T W Hiles

J McMurray

D Morley (appointed 1 January 2023)

N J Purcell (appointed 1 January 2023)

E B Rutherford (resigned 6 September 2023)

D Warren (resigned 6 September 2023)

Secretary: K E Carter

The Dyslexia Association

Trustees' Report

Chairman's Introduction for the year ending 31/12/2023

The annual trustee report is a chance to acknowledge the achievements of the year, celebrate successes, and look towards the challenges and opportunities of the future.

The Dyslexia Association continues to meet its aims of supporting people of all ages with dyslexia, as well as their families/carers, educators, employers, and the wider community. In 2023 the charity has continued to expand their support to include those with overlapping neurodivergent differences introducing a new SpLD assessment to take this into account and help individuals with a more holistic approach to providing specialist services.

The charity had a good financial year in 2023, finishing in profit and has confidently set a challenging budget for 2024. Renewing assessment spaces, investing in new equipment, and funding a pay structure for employees is integral to ensuring the success of the organisation.

Our free Helpline and advice service remains a core activity of the charity. The Helpline is funded from other income streams (chargeable services) and general fundraising activities. We remain dedicated to supporting this activity together with the website as a means of informing and conducting a dialogue with individuals, parents, educators, employers, and the general public. The website acts as the 'shop window' for the Association and is often the first point of contact with clients.

The post of interim CEO was made permanent in June, and a new three-year strategic plan was devised in consultation with staff and Trustees. This was implemented from September 2023.

The strategic plan identifies four focus areas of delivering more charitable activity, building capacity, renewing our strengths, and innovating for the future. The plan also identifies measurable success indicators which will be monitored quarterly by trustees.

Structure, Governance and Management

The Dyslexia Association (known throughout this report as TDA or the Association) is a company limited by guarantee within the meaning of the Companies Act 2006 and a registered charity governed by the rules set out in our Memorandum and Articles of the company (last updated 18/07/2007). The Association satisfies the requirement under Section 60 of the Companies Act 2006 to omit the word "Limited" from its name. The Association has a board of trustees which is empowered to make decisions on behalf of the Association and does so at its regular meetings.

The board of trustees are responsible for the governance of the charity and have the discretion under the Companies Act to manage the charity how it sees fit, providing this is in-line with the Articles of Association and Charities Board guidance and rules of engagement.

The board of trustees meets every quarter to review the performance and strategic plans and objectives of the Association with a quorum of no less than 3 trustees.

The board of trustees' delegates financial considerations to their financial committee which meets every quarter and reports directly to the board of trustees for all financial decisions.

The Dyslexia Association

Trustees' Report

Recruitment and appointment of trustees

The TDA Board of Trustees is appointed in accordance with the Articles of Association of the Company and the agreed terms of reference.

The company shall have a board of trustees comprising no less than five and no more than ten members, as follows: -

- The Chairperson is nominated by the board of trustees as a person who possesses the necessary skills to lead the board of trustees and is officially appointed following an AGM (Annual General Meeting) or at a general meeting if the post is vacant.
- The board of trustee's shall comprise of a maximum of ten (10) trustees and a minimum of five (5) who shall be members of the Association.
- Proposed trustees shall be officially voted in and elected to the board as trustees at an Annual General Meeting (AGM).
- New trustees are interviewed in person by a minimum of 3 existing members of the board of trustees.
- If the number of trustees falls below ten (10), then a maximum of four (4) trustees may be co-opted to fill the vacancies. The latter may or may not be members of the Association and will retire at the next AGM whereupon they may stand for re-election.
- Elections shall be conducted in accordance with such procedures as found within the current Articles of Association at that time.
- Members elected to the board of trustees shall serve for a period of three years.
- All trustee positions are advertised through the charity's network of members and supporters.
- If a trustee elects to retire, the trustee will be retired from the TDA Board of Directors at the next general meeting following their written confirmation and notification of retirement.
- Retiring trustees shall be eligible for re-election in line with the Articles of Association.
- The TDA Board of Trustees may appoint a new temporary trustee to fill a casual vacancy on the board in line with the Articles of Association.
- Prospective trustees will be invited to meet the current board of trustees and Association staff. The decision on whether to invite and subsequently co-opt the individual onto the board of trustees will be determined by the skill sets on offer and whether these match and would benefit the requirements of the Association. Where a candidate is considered suitable, the board of trustee will take a vote on whether to appoint the person. Where the board signifies its approval, the candidate will be appointed to the board of trustees.

TDA accepted two trustee resignations in 2023 and elected two new members at the AGM who were co-opted at the beginning of January 2023. So, we continue with eight trustees; however, we always welcome suitable candidates with appropriate skills and experience to join the board. At present, the board is of the opinion that it can function effectively with the minimum number of trustees due to their experience and approach and will continue to do so pending the appointment of additional members.

Trustee Induction and Training

New trustees will undergo an induction process, including an overview of the Association and its strategic plans. It will also include appropriate published guidance from the Charity Commission on the roles and responsibilities of trustees and The Dyslexia Association terms of reference for trustees.

The Dyslexia Association

Trustees' Report

Management of the Charity

The trustees have delegated the day-to-day management of the charity to their permanent Chief Executive Officer Kay Carter.

The board of trustees meet with the CEO quarterly at a pre-arranged date and time to discuss business affairs and conduct a review of the financial standing of the Association. Ad-hoc interim meetings are also called to address specific projects or topics as required.

Corporate Governance

Internal controls over all forms of commercial commitment and expenditure continue to be refined to improve efficiency. Processes are in place to ensure that performance is monitored, and that appropriate management information is prepared and reviewed regularly by the CEO, the board of trustees, and the finance committee.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the trustees;
- regular consideration by the finance committee of financial results, variances from budgets, performance indicators and non-financial performance indicators;
- delegation of day-to-day management authority and segregation of duties;
- identification and management of risks; with a nominated lead trustee.

Risk Management

The trustees have developed a risk management register to assess and manage business risk. The risk register is divided into the following sections:

1. Strategic
2. Compliance
3. Financial
4. Operational
5. People
6. Security
7. Environmental/political

Each trustee has a lead responsibility for specific risks. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces.

The trustees have determined that a new business continuity plan incorporating risk management, and an impact assessment should be prepared and implemented during 2024 to ensure all current risks can be mitigated.

The Dyslexia Association

Trustees' Report

Objects, Strategic Objectives and Principal Activities of the Charity

The trustees are keen to ensure that the work of the charity meets the public benefit requirement outlined in the guidance published by the Charity Commission - "Public Benefit: the public benefit requirement" (published September 2013). To this end the trustees and management team make certain that the overall purposes of the Association.

- (a) remain beneficial in character; and
- (b) that they benefit the public in general or a sufficient section of the general public; and
- (c) in pursuing its objectives, the Association continues to have regard to Charities Commission guidance when exercising their powers and duties.

The objects and principal activities of the Association remain the provision of high quality, professional services for all neurodivergent individuals and not just those who are dyslexic. The principal objective that underpins our work is to enrich the lives of all people with dyslexia by educating and informing the public about the characteristics and where possible assisting children and adults with dyslexia to reach their full potential.

Activities to complete TDA goals

The Association offers a range of services summarised briefly below.

Helpline

A free, confidential service that acts as the first point of contact for many clients through a phone call, website enquiry or social media such as Facebook. Callers only pay the standard operator call charges. The service provides information, advice, and guidance on all aspects of dyslexia and other associated specific learning difficulties, as well as information about the paid-for services available which are provided by the Association. Approximately 50% of calls to the Helpline are from adults and employers, with the remainder being initiated by parents and schools, and in 2023 TDA supported 5880 calls to our helpline services.

Advice Sessions

Provided free of charge to dyslexic clients and families as a service to de-brief diagnostic assessments and to provide Assistive Technology advice or by way of a pre-tuition interview. A voluntary donation towards the cost of the advice sessions is appreciated but is not a mandatory requirement.

Screening

This service is available for both adults and children to identify indicators of dyslexia or dyscalculia.

Diagnostic Assessments

1. Diagnostic assessments of dyslexia for all ages administered by a qualified professional.
2. Holistic assessments for a range of SpLD/neurodivergent differences (including dyslexia) for adults.

Exam Access Assessments

This assessment is for students and pupils who require written evidence and recommendations for their exams, this is known as Exams Access Arrangements.

Workplace Needs Assessments

Assessment administered by a qualified & experienced dyslexia specialist. Recommendations are made for bespoke reasonable adjustments in the workplace as part of the duty of the Equality Act 2010.

The Dyslexia Association

Trustees' Report

Workplace Support and Training

Individual 1:1 workplace training and coaching relating to specific assistive technology software, and coping strategies.

One-to-One Tuition Services (Adults and Children)

For children and adults, tuition covering literacy, numeracy, study skills and attention to other areas of difficulty.

Apart from the Helpline service, our services are chargeable, and they provide the charity with an income. We endeavour to keep our charges to a minimum, but they do allow us to remain operational, and to make investments into the organisation to cover operational overheads such as pay increases, upgrades to hardware, staff CPD (Continuous Professional Development) and the development of new programmes. Prices for the different services are set and reviewed by the senior management team and overseen by the finance committee. They are published on our website.

The Association's offices are located a mile from Nottingham city centre. The offices are in a shared building that is owned by a local firm of accountants. We rent several administrative and service delivery rooms within the building at a competitive rate given the square footage and its location. There is a large car park to the front of the building and disabled parking to the rear to facilitate access. The location of the office is well served by public transport having bus and tram stops nearby. The office has good facilities to host disabled clients.

The Criteria/Measures Used to Assess Success in the Reporting Period

Success is monitored by outcome data measured against financial budgets. The CEO also provides a written report to the board of trustees quarterly. Outcome data is quantified for each area of activity. Real-time budget information is available to all trustees through the internal (and secure) TDA webpages.

Public Benefit

Current research suggests that between 10-15% of the general population experiences some level of dyslexia. Within the East Midlands, this means that there are an estimated 460,000 (population 4.6 million) individuals who may have indicators of, and practical experience of, dyslexia. The Association's charitable activities focus on the provision of services to these citizens, intending to provide the diagnosis, training, and support necessary to help them productively manage their differences as well as supporting parents, educators and employers and educating the wider community to raise awareness of the condition.

Dyslexia is recognised as a neurodivergent condition, alongside ADHD (Attention Deficit Hyperactive Disorder), dyspraxia, dyscalculia, and autism. To this end TDA has begun to work across the wider neurodivergent spectrum

The trustees agreed that from January 2020, 10% of any profit made would be added to the Association's bursary funds each financial quarter. The funds will be used to support more clients on low incomes who would benefit from accessing our services. In 2023 we supported 13 individuals to access diagnostic assessments, screenings, and specialist tuition.

Fundraising

The Association raises funds through volunteers taking part in challenge events and voluntary donations from supporters. The charity adheres to the fundraising regulations, and no cold calling takes place.

The Dyslexia Association

Trustees' Report

Achievements, Financial Performance and Future Plans

Financial highlights

The surplus for the year ended 31 December 2023 is £38,657 compared to a deficit of £11,958 for the year ended 31 December 2022. The principal variances are detailed below:

- Donations have decreased from £37,570 to £5,053 due to a large legacy donation in 2022. Other income has decreased from £9,627 to £611 due to one-off access to work grants in 2022.
- Income from charitable activities has increased by £102,564 from £375,785 to £478,349, around 25%, due to provision of an increased number of sessions in the financial period.
- The increase in income is offset against a smaller increase in expenditure. Expenditure on charitable activities has increased £13,911 from £431,544 to £445,455. This is due to the following key variances, amongst others:
 - Total staff costs have increased by £11,940 with wages & salaries increasing by £10,269, due to the rise in numbers of staff,
 - There has been a fall in recruitment & staff training costs from £12,820 to £4,582 in 2023;
 - Associate costs have risen by £13,860 as a direct consequence of increased service delivery;
 - Assessment and teaching costs have increased by £2,066;
 - More bursaries were awarded to individuals in 2023, resulting in a £2,073 increase in costs;
 - Computer and maintenance costs have decreased by £7,349 because a significant amount of computer equipment was purchased in 2022.

Reserves Policy

The charity requires reserves to allow TDA to function in the short term. The minimum level of reserves to be maintained should also satisfy all TDA's legal obligations should TDA cease to be a going concern, enabling proper notice to be given to staff and beneficiaries and for due payments to be made to staff (statutory redundancy) and to other organisations with whom we do business.

The trustees have considered the reserves currently held by the Association as of 31st December 2023 and have concluded that these meet corporate responsibilities and are sufficient to ensure that the Association continues to operate as a going concern in the future. The trustees have also reviewed the requirements and the risks faced by the Association in both the short and medium-term and have a clear plans to execute in the event of a significant change in its financial position.

Designated Dissolution Fund

The unrestricted funds include a designated dissolution fund of £46,944. Should the charity cease to be a going concern at any stage, this sum is required to satisfy all its legal obligations, permitting proper notice to be given to staff and beneficiaries and for all due payments to be made to staff (staff redundancy) and to other organisations with whom we do business. This amount is reviewed annually to ensure the reserves remain appropriate to the circumstances of the staff and the charity at the time they are reviewed.

Bursary Fund

The bursary fund on 31st December 2023 is £10,757. During 2023, the bursary fund provided financial support for 13 individuals part funding diagnostic assessments, screenings, or tuition for both adults and children.

General Fund

As of 31st December 2023, the general fund was £247,624.

The Dyslexia Association

Trustees' Report

Plans for the Future Periods

The accounts show a balance of unrestricted funds at the year-end of £305,325. After the deduction of the designated dissolution and bursary funds, it leaves £247,624 equating to just over seven months running costs.

Trustees have therefore committed to maintain the charity's long term reserve account and to re-assess the risks to which the organisation is exposed as it grows, retracts, or takes on new commitments. The Association currently banks with two financial organisations, with the bulk of the funds in one bank. To benefit from the protection of the Financial Conduct Authority rules, the trustees have decided that funds should be spread across a sufficient number of independent financial organisations to keep each under the £85,000 limit.

At the year-end £133,938 was held within two Barclays bank accounts, and £170,701 was held within two charity savings accounts. As mentioned in previous years TDA opened additional accounts to fall within the financial limits under the Financial Conduct Authority (FCA) for protected balances under £85,000. Trustees opted to invest in savings accounts with The Charity Bank, and COIFF.

Accounting Policies

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

Appreciation of Support

The trustees wish to express their gratitude to all those who have supported the charity during the year, and particularly those supporters who have raised funds through personal sponsored challenges and payroll giving.

During 2023 the TDA received total donations of £5,053 from:

- individuals directly
- individuals via fundraising platforms (such as JustGiving)
- individuals via payroll giving
- corporate fundraising and other charitable trust giving
- Unsolicited legacy giving

Future Plans

TDA will continue to work towards raising awareness of dyslexia and other forms of neurodiversity and the impact it can have on individuals. We will continue our aim of providing high-quality services to meet the needs of people of all ages with dyslexia, as well as supporting their families/carers, educators, and employers.

The Dyslexia Association

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of The Dyslexia Association for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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.

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

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 8 August 2024 and signed on its behalf by:



.....
T W Hiles
Trustee

The Dyslexia Association

Independent Examiner's Report to the trustees of The Dyslexia Association (‘the Company’)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

1. accounting records were not kept in respect of The Dyslexia Association as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



James Haywood ACA
Chartered accountants and chartered tax advisers
Sherwood House
7 Gregory Boulevard
Nottingham
NG7 6LB

8 August 2024

The Dyslexia Association

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and grants	3	5,053	5,053
Charitable activities	4	478,349	478,349
Investment income	5	4,614	4,614
Other incoming resources	6	611	611
Total income		<u>488,627</u>	<u>488,627</u>
Expenditure on:			
Raising funds		(216)	(216)
Charitable activities	7	(445,455)	(445,455)
Other expenditure	8	(4,299)	(4,299)
Total expenditure		<u>(449,970)</u>	<u>(449,970)</u>
Net income		<u>38,657</u>	<u>38,657</u>
Net movement in funds		38,657	38,657
Reconciliation of funds			
Total funds brought forward		<u>266,668</u>	<u>266,668</u>
Total funds carried forward	21	<u><u>305,325</u></u>	<u><u>305,325</u></u>

The notes on pages 16 to 28 form an integral part of these financial statements.

The Dyslexia Association

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and grants	3	37,570	-	37,570
Charitable activities	4	375,785	-	375,785
Investment income	5	665	-	665
Other incoming resources	6	9,627	-	9,627
Total income		<u>423,647</u>	<u>-</u>	<u>423,647</u>
Expenditure on:				
Raising funds		(216)	-	(216)
Charitable activities	7	(431,544)	-	(431,544)
Other expenditure	8	(3,845)	-	(3,845)
Total expenditure		<u>(435,605)</u>	<u>-</u>	<u>(435,605)</u>
Net expenditure		(11,958)	-	(11,958)
Transfers between funds		846	(846)	-
Net movement in funds		(11,112)	(846)	(11,958)
Reconciliation of funds				
Total funds brought forward		<u>277,780</u>	<u>846</u>	<u>278,626</u>
Total funds carried forward	21	<u><u>266,668</u></u>	<u><u>-</u></u>	<u><u>266,668</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 16 to 28 form an integral part of these financial statements.

The Dyslexia Association

(Registration number: 03941946)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	14	-	912
Tangible assets	15	6,300	3,661
		<u>6,300</u>	<u>4,573</u>
Current assets			
Debtors	16	27,188	21,117
Cash at bank and in hand	17	304,639	255,348
		331,827	276,465
Creditors: Amounts falling due within one year	18	<u>(32,802)</u>	<u>(14,370)</u>
Net current assets		<u>299,025</u>	<u>262,095</u>
Net assets		<u>305,325</u>	<u>266,668</u>
Funds of the charity:			
Unrestricted funds		305,325	266,668
Total funds	21	<u>305,325</u>	<u>266,668</u>

The notes on pages 16 to 28 form an integral part of these financial statements.

The Dyslexia Association
(Registration number: 03941946)
Balance Sheet as at 31 December 2023

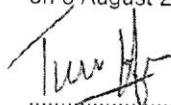
For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 12 to 28 were approved by the trustees, and authorised for issue on 8 August 2024 and signed on their behalf by:



.....
T W Hiles
Trustee

The Dyslexia Association

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Sherwood House
7 Gregory Boulevard
Nottingham
NG7 6LB

These financial statements were authorised for issue by the trustees on 8 August 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Dyslexia Association 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

The Dyslexia Association

Notes to the Financial Statements for the Year Ended 31 December 2023

Key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. During the preparation of these financial statements there have been no significant or material judgements and estimates that require disclosure. The carrying amount is £- (2022 -£-).

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Income and endowments

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

Donations and grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies that the grant or donation must be used in future accounting periods.

Income from charitable activities, being income from service delivery and dyslexia publications, is recognised on a receivable basis. Income from service users is included on the basis of sessions invoiced or work done in accordance with any contract terms.

Income from fundraising events is classified as other trading activities and is recognised on a receivable basis.

Income from investments is recognised on a receivable basis.

Government grants are accounted for using the accrual model.

Expenditure

All expenses are accounted for on an accruals basis.

Expenditure on raising funds are those costs incurred in attracting voluntary income.

Charitable activities include direct expenditure associated with service delivery being dyslexia assessment, screening, tuition, teaching and tutor training. A second charitable activity is dyslexia publications and includes direct expenditure associated with the sale of books and resources, newsletter subscriptions and library subscriptions.

Expenditure on other items include those incurred in the governance of the charity and its assets and are primarily associated with statutory requirements.

The Dyslexia Association

Notes to the Financial Statements for the Year Ended 31 December 2023

Fixed assets

Fixed assets are initially recorded at cost.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% or 33.33% straight line basis
Fixtures and fittings	25% straight line basis
Other tangible asset	33.33% straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

The Dyslexia Association

Notes to the Financial Statements for the Year Ended 31 December 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Pensions and other post-retirement obligations

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

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Notes to the Financial Statements for the Year Ended 31 December 2023

3 Income from donations and grants

	Unrestricted Funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and grants	5,053	-	5,053	37,570
	<u>5,053</u>	<u>-</u>	<u>5,053</u>	<u>37,570</u>

4 Income from charitable activities

	Unrestricted Funds £	Restricted funds £	Total 2023 £	Total 2022 £
Screening, assessment & tuition				
Service delivery	478,349	-	478,349	375,785
	<u>478,349</u>	<u>-</u>	<u>478,349</u>	<u>375,785</u>

5 Income from investments

	Unrestricted Funds £	Restricted funds £	Total 2023 £	Total 2022 £
Bank interest receivable	4,614	-	4,614	665
	<u>4,614</u>	<u>-</u>	<u>4,614</u>	<u>665</u>

6 Other income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fees and supplies	611	-	611	9,627
	<u>611</u>	<u>-</u>	<u>611</u>	<u>9,627</u>

7 Expenditure on charitable activities

		Unrestricted funds Designated £	General £	Total 2023 £	Total 2022 £
Staff costs		-	262,831	262,831	250,891
Screening, assessment & tuition	9	4,714	174,790	179,504	177,743
Governance costs	9	-	3,120	3,120	2,910
		<u>4,714</u>	<u>440,741</u>	<u>445,455</u>	<u>431,544</u>

The Dyslexia Association

Notes to the Financial Statements for the Year Ended 31 December 2023

8 Other expenditure

	Unrestricted Funds £	Total 2023 £	Total 2022 £
Other financial costs	4,299	4,299	3,845
	<u>4,299</u>	<u>4,299</u>	<u>3,845</u>

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds £	Total 2023 £	Total 2022 £
Independent examiner fees	3,120	3,120	2,910
	<u>3,120</u>	<u>3,120</u>	<u>2,910</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

D Caunt

D Caunt received remuneration of £2,188 (2022: £Nil) during the year.

For services provided to the charity.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The Dyslexia Association

Notes to the Financial Statements for the Year Ended 31 December 2023

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	241,913	231,644
Social security costs	15,200	14,792
Pension costs	5,718	4,455
	<u>262,831</u>	<u>250,891</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2023 No	2022 No
General	<u>15</u>	<u>10</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £47,253 (2022 - £47,545).

12 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>3,120</u>	<u>2,910</u>

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Dyslexia Association

Notes to the Financial Statements for the Year Ended 31 December 2023

14 Intangible fixed assets

	Development costs £	Total £
Cost		
At 1 January 2023	11,142	11,142
Disposals	<u>(11,142)</u>	<u>(11,142)</u>
At 31 December 2023	<u>-</u>	<u>-</u>
Amortisation		
At 1 January 2023	10,230	10,230
Eliminated on disposals	<u>(10,230)</u>	<u>(10,230)</u>
At 31 December 2023	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2023	<u>-</u>	<u>-</u>
At 31 December 2022	<u>912</u>	<u>912</u>

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Notes to the Financial Statements for the Year Ended 31 December 2023

15 Tangible fixed assets

	Office equipment £	Fixtures and fittings £	Other tangible asset £	Total £
Cost				
At 1 January 2023	18,038	734	-	18,772
Additions	-	-	4,739	4,739
Disposals	(1,862)	(123)	-	(1,985)
At 31 December 2023	<u>16,176</u>	<u>611</u>	<u>4,739</u>	<u>21,526</u>
Depreciation				
At 1 January 2023	14,377	734	-	15,111
Charge for the year	1,837	-	263	2,100
Eliminated on disposals	(1,862)	(123)	-	(1,985)
At 31 December 2023	<u>14,352</u>	<u>611</u>	<u>263</u>	<u>15,226</u>
Net book value				
At 31 December 2023	<u>1,824</u>	<u>-</u>	<u>4,476</u>	<u>6,300</u>
At 31 December 2022	<u>3,661</u>	<u>-</u>	<u>-</u>	<u>3,661</u>

16 Debtors

	2023 £	2022 £
Trade debtors	26,996	20,925
Other debtors	192	192
	<u>27,188</u>	<u>21,117</u>

17 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>304,639</u>	<u>255,348</u>

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Notes to the Financial Statements for the Year Ended 31 December 2023

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,513	2,315
Other taxation and social security	3,909	4,873
Other creditors	3,603	1,810
Accruals	20,777	5,372
	<u>32,802</u>	<u>14,370</u>

At the balance sheet date, deferred income amounted to £20,777 (2022 - £5,372) with £5,372 released to income from charitable activities (2022 - £14,165). Deferred income relates to lessons paid for in advance or for a period that spanned the period end.

19 Operating lease commitments

As at 31 December 2023 the charity had total commitments under non-cancellable operating leases as follows:

Within 1 year:

Land and building - £6,350 (2022 - £6,350)

Other - £1,411 (2022 - £1,411)

Within 2 and 5 years:

Land and building - £Nil (2022 - £Nil)

Other - £4,116 (2022 - £5,527)

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,718 (2022 - £4,455).

Contributions totalling £2,234 (2022 - £1,584) were payable to the scheme at the end of the year and are included in creditors.

The Dyslexia Association

Notes to the Financial Statements for the Year Ended 31 December 2023

21 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General funds	216,405	483,176	(445,256)	(6,701)	247,624
<i>Designated</i>					
Dissolution fund	40,243	-	-	6,701	46,944
Bursary fund	10,020	5,451	(4,714)	-	10,757
	<u>50,263</u>	<u>5,451</u>	<u>(4,714)</u>	<u>6,701</u>	<u>57,701</u>
Total funds	<u>266,668</u>	<u>488,627</u>	<u>(449,970)</u>	<u>-</u>	<u>305,325</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General funds	206,464	423,647	(432,964)	19,258	216,405
<i>Designated</i>					
Dissolution fund	59,501	-	-	(19,258)	40,243
Rutland support group	2,167	-	-	(2,167)	-
Bursary fund	9,648	-	(2,641)	3,013	10,020
	<u>71,316</u>	<u>-</u>	<u>(2,641)</u>	<u>(18,412)</u>	<u>50,263</u>
Total unrestricted funds	277,780	423,647	(435,605)	846	266,668
Restricted					
Bursary fund	846	-	-	(846)	-
Total funds	<u>278,626</u>	<u>423,647</u>	<u>(435,605)</u>	<u>-</u>	<u>266,668</u>

The Dyslexia Association

Notes to the Financial Statements for the Year Ended 31 December 2023

The specific purposes for which the funds are to be applied are as follows:

Designated funds:

Dissolution Fund - This fund represents the expected cost, should the charity cease to be a going concern, of satisfying all its legal obligations enabling proper notice to be given to the staff and beneficiaries and for all due payments to be made to staff and other organisations.

Bursary Fund - This fund is designated by the Trustees to award bursaries for dyslexia assessment, tuition and skills development to those people who are assessed as being in need but low of income. 10% of any surplus for each financial quarter is transferred from general reserves to the Bursary fund.

22 Analysis of net assets between funds

	Unrestricted funds	Total funds at 31 December 2023
	£	£
Tangible fixed assets	6,300	6,300
Current assets	331,827	331,827
Current liabilities	<u>(32,802)</u>	<u>(32,802)</u>
Total net assets	<u>305,325</u>	<u>305,325</u>
	Unrestricted funds	Total funds at 31 December 2022
	£	£
Intangible fixed assets	912	912
Tangible fixed assets	3,661	3,661
Current assets	276,465	276,465
Current liabilities	<u>(14,370)</u>	<u>(14,370)</u>
Total net assets	<u>266,668</u>	<u>266,668</u>

The Dyslexia Association

Notes to the Financial Statements for the Year Ended 31 December 2023

23 Analysis of net funds

	At 1 January 2023 £	Financing cash flows £	At 31 December 2023 £
Cash at bank and in hand	255,348	49,291	304,639
Net debt	<u>255,348</u>	<u>49,291</u>	<u>304,639</u>
	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	291,584	(36,236)	255,348
Net debt	<u>291,584</u>	<u>(36,236)</u>	<u>255,348</u>