

STORYBOOK DADS
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



STORYBOOK DADS

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STORYBOOK DADS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	A Hearl T Bailey H Frank B Smith (resigned 21 January 2022) S Henley G Hine-Haycock (appointed 21 January 2022)
Charity registered number	1101208
Principal office	HMP Dartmoor Tavistock Rd Princetown Yelverton Devon PL20 6RR
Senior Management Team	S Berry, Chief Executive K Wroath, Projects Manager T Berry, Accounts and Admin Manager
Independent Examiner	Griffin Chartered Accountants 165 High Street Honiton EX14 1LQ

STORYBOOK DADS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2022 to 31 December 2022.

Objectives and activities

a. Policies and objectives

The objects of the charity is to improve education, wellbeing and family ties for prisoners and their children through the provision of opportunities for prisoners to record bedtime stories and other gifts for their children.

The Trustees are satisfied that the charity's objectives meet the public benefit purpose of education. The Trustees confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

2022 was another difficult year for many prisons, as officer and civilian staff shortages continue to be a problem. This, combined with small outbreaks of COVID, had a knock-on effect on their ability to provide Storybook Dads/Mums, so the number of participants is still not back up to pre COVID numbers.

However, several prisons joined, or re-joined after an absence of two years or more, including: Barlinnie (Scotland), Eastwood Park, Frankland, Garth, Isis, Low Newton, Moreton Hall, Polmont (Scotland) Wakefield, and Rampton Secure Hospital.

In 2022, the number of prisons taking part, increased from 62 (in 2021) to 91.

We were delighted to win an award from the Centre for Social Justice in November. Winning this award raised our profile amongst national decision makers and connected us to philanthropists. This has already resulted in more financial support and technical expertise which will help us to continue to provide this invaluable service to prisoners and their families.

2022/2023 is something of a milestone for us as it marks the 20-year anniversary of Storybook Dads becoming a registered charity. The charity will hold some sort of celebratory event in 2023 to mark this and to thank all the organisations and people who have helped deliver the service over the years.

Helping Non-readers and Poor Readers

Our charity currently offers provision for a poor reader or non-reader to do an 'assisted read'; A mentor reads a phrase at a time and the prisoner repeats it. During the editing process the mentor's voice is taken out. Once the sound effects and music are added the result is pretty seamless. However, the uptake among non and poor readers is low, as they are a hard group to reach.

We have piloted a plan to work with The Shannon Trust's Turning Pages initiative in HMP Channing's Wood and HMP Dartmoor. Turning Pages is a learn-to-read programme delivered in bite-size pieces, in which prisoners teach fellow prisoners to read.

STORYBOOK DADS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

A selected list of easy reader children's books will be available for prisoners to read to their children. These books follow a gradual progression of improved reading skills which roughly tie in with the Turning Pages progression scheme. We have made a film for Turning Pages to encourage prisoners to take part with the goal of being able to read a story for their child. We hope that this collaboration will be a great incentive for prisoners to learn to read, or improve their reading.

New Projects

The team developed some new workshops where imprisoned parents could make creative crafts for their children. These workshops give participants the chance to talk about their children and about being a parent in prison. Activities were designed that do not require prisoners to be good artists or be hugely creative as this can be off-putting for many. The following new projects were introduced:

- *Height Charts*
Height Charts were designed for prisoners to decorate and send to their children. Workshops were piloted at Dartmoor, Channings Wood and Exeter where imprisoned parents could add stickers and photographs to the charts. The workshops proved very popular so will be offered to member prisons in 2023.
- *Christmas Baubles*
As well as helping prisoners make Christmas cards, this year we added another festive gift. We provided Christmas Baubles for prisoners to decorate and add pictures of themselves to send home to hang on the family Christmas tree. These were done at HMP Dartmoor and HMP Channings Wood.

We produced 3,153 CD/DVDs and 1,499 other projects including challenge charts, photo frames, Swaps packs, height charts and Christmas baubles and cards. This gives a total of 4,652 gifts (2021: 3,423).

Storybook Dads App

As disc players are becoming less accessible, Storybook Dads had been working with a developer to create a web-based App. This would enable families to stream audio and video stories from phones, tablets, laptops etc. There were some technical issues which have led to needing to change the developer, but the App is now on track now with a due date of Summer 2023.

Relocating

The building the charity has occupied for the last eight years at HMP Channings Wood has recently been closed after falling into disrepair. Therefore, Storybook Dads head office and editing suite relocated back to HMP Dartmoor at the end of 2022. Two members of Storybook Dads staff will remain at HMP Channings Wood to run the project from the education department. Storybook Dads first started operating from HMP Dartmoor twenty years ago, so the staff are looking forward to re-energising the project there.

Throughout the transition, all editing has been done by staff and the three ex-prisoners we have employed as home-editors. They will continue to do all the editing until new prisoner-editors are trained in HMP Dartmoor.

Funding

Over £5,800 was donated from various fundraising events undertaken by some very creative, dedicated supporters. £63,908 was received from public donations in total, including major donors.

As well as grants totalling £71,533, we received £24,049 in donations from other trusts and corporate donors. Along with prison membership fees and £10,000 from the CSJ award, we have sufficient funding for most of 2023.

STORYBOOK DADS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

a. Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Storybook Dads has never received a significant part of its income from public donations, so the financial crisis caused by Covid-19 has not had a negative effect on our finances thankfully. We have commenced fundraising for 2023 and beyond.

Our bank balance at 31st December 2022 was £176,439
Expected income for 2023 is £72,500
Expenditure forecast 2023 is £215,161

b. Reserves policy

The Trustees aim to maintain free reserves at a level which equates to approximately 6 months of unrestricted expenditure. At 31 December 2022 the charity had free reserves of £231,799 which achieves the reserves policy. Excess reserves will be invested in line with the Trustees Report.

c. Financial review

The charity achieved a net deficit for the year ended 31 December 2022 of £9,174 (2021: surplus of £34,226).

The balance held on unrestricted funds at 31 December 2022 was £231,799 (2021: £222,853).

The balance held in restricted funds at the year-end was £Nil (2021: £18,120).

Structure, governance and management

a. Constitution

Storybook Dads is a registered charity, number 1101208. The charity's governing instrument is its Constitution adopted on 26 August 1993, as amended on 4 November 2003, 26 August 2008 and 19 January 2009.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Approved by order of the members of the board of Trustees on 3/5/23 and signed on their behalf by:



A. Hearl
Trustee

STORYBOOK DADS

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees 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).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 3rd May 2023 and signed on its behalf by:



A. Heall
Trustee

STORYBOOK DADS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of Storybook Dads ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

STORYBOOK DADS

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 10/5/2023

Laura Waycott FCA

Griffin

Chartered Accountants
Silverdown Office Park
Exeter Airport Business Park
Exeter
EX5 2UX

STORYBOOK DADS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	-	93,428	93,428	68,311
Charitable activities	5	46,500	42,061	88,561	148,373
Investments	6	-	2,400	2,400	2,714
Total income		46,500	137,889	184,389	219,398
Expenditure on:					
Raising funds	7	-	11,979	11,979	10,529
Charitable activities		64,620	105,120	169,740	167,977
Total expenditure		64,620	117,099	181,719	178,506
Net (expenditure)/income before net losses on investments		(18,120)	20,790	2,670	40,892
Net losses on investments		-	(11,844)	(11,844)	(6,666)
Net movement in funds		(18,120)	8,946	(9,174)	34,226
Reconciliation of funds:					
Total funds brought forward		18,120	222,853	240,973	206,747
Net movement in funds		(18,120)	8,946	(9,174)	34,226
Total funds carried forward		-	231,799	231,799	240,973

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 24 form part of these financial statements.

STORYBOOK DADS

BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	2,982	3,798
Investments	13	82,753	94,597
		<u>85,735</u>	<u>98,395</u>
Current assets			
Debtors	14	4,241	3,775
Cash at bank and in hand		176,439	186,863
		<u>180,680</u>	<u>190,638</u>
Creditors: amounts falling due within one year	15	(34,616)	(48,060)
Net current assets		<u>146,064</u>	<u>142,578</u>
Total assets less current liabilities		<u>231,799</u>	<u>240,973</u>
Net assets excluding pension asset		<u>231,799</u>	<u>240,973</u>
Total net assets		<u>231,799</u>	<u>240,973</u>
Charity funds			
Restricted funds	16	-	18,120
Unrestricted funds			
Designated funds	16	60,000	-
General funds	16	171,799	222,853
Total unrestricted funds	16	<u>231,799</u>	<u>222,853</u>
Total funds		<u>231,799</u>	<u>240,973</u>

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:


A Hearl
Trustee

3/5/23

The notes on pages 10 to 24 form part of these financial statements.

STORYBOOK DADS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Storybook Dads is an unincorporated charity registered in England and Wales, registration number 1101208. The registered office is HMP Channings Wood, Denbury, Newton Abbot, Devon, TQ12 6DW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Storybook Dads 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.

2.2 Going concern

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

2.3 Income

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 income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25% straight line
Computer equipment	-	25% straight line

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.7 Debtors

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.8 Cash at bank and in hand

Cash at bank and 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

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

2.11 Pensions

The Charity operates a defined benefits pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

There are no critical accounting estimates or assumptions.

4. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations from individuals	73,908	73,908
Donations from community groups	14,049	14,049
Gift aid reclaimed	5,471	5,471
	<hr/>	<hr/>
	93,428	93,428
	<hr/>	<hr/>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations from individuals	40,759	40,759
Donations from community groups	22,693	22,693
Gift aid reclaimed	4,859	4,859
	<hr/>	<hr/>
	68,311	68,311
	<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. Income from charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Grants	46,500	25,033	71,533
Membership fees	-	17,025	17,025
Book sales	-	3	3
Other sales	-	-	-
Speaker fees	-	-	-
	<u>46,500</u>	<u>42,061</u>	<u>88,561</u>

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grants	110,030	22,300	132,330
Membership fees	-	15,950	15,950
Book sales	-	19	19
Other sales	-	24	24
Speaker fees	-	50	50
	<u>110,030</u>	<u>38,343</u>	<u>148,373</u>

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Dividend income	<u>2,400</u>	<u>2,400</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Investment income (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Dividend income	2,714	2,714
	<u>2,714</u>	<u>2,714</u>

7. Expenditure on raising funds

Fundraising trading expenses

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fundraising expenses	372	372
Marketing and promotion costs	971	971
Fundraising staff costs	10,636	10,636
	<u>11,979</u>	<u>11,979</u>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fundraising expenses	392	392
Marketing and promotion costs	907	907
Fundraising staff costs	9,230	9,230
	<u>10,529</u>	<u>10,529</u>

STORYBOOK DADS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Storybook production	159,267	10,473	169,740

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Storybook production	158,387	9,590	167,977

Analysis of direct costs

	2022 £	Total funds 2022 £
Staff costs	129,421	129,421
Depreciation	2,760	2,760
Project delivery	27,086	27,086
	<u>159,267</u>	<u>159,267</u>

	2021 £	Total funds 2021 £
Staff costs	123,380	123,380
Depreciation	2,321	2,321
Project delivery	32,686	32,686
	<u>158,387</u>	<u>158,387</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	2022 £	Total funds 2022 £
Accountancy & bookkeeping	428	428
Bank charges	107	107
Payroll expenses	547	547
Postage and delivery	662	662
Insurance	711	711
Travel	798	798
Telephone and internet	752	752
Membership & subscriptions	1,180	1,180
Office expenses	1,033	1,033
Other costs	672	672
Professional fees	1,420	1,420
Governance costs	2,163	2,163
	<u>10,473</u>	<u>10,473</u>

	2021 £	Total funds 2021 £
Accountancy & bookkeeping	391	391
Bank charges	126	126
Payroll expenses	504	504
Postage and delivery	807	807
Insurance	681	681
Travel	97	97
Telephone and internet	737	737
Membership & subscriptions	464	464
Office expenses	1,480	1,480
Other costs	2,323	2,323
Governance costs	1,980	1,980
	<u>9,590</u>	<u>9,590</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,080 (2021 - £1,980).

10. Staff costs

	2022 £	2021 £
Wages and salaries	130,679	125,248
Social security costs	5,331	3,775
Contribution to defined contribution pension schemes	4,047	3,587
	<u>140,057</u>	<u>132,610</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Average number of employees	<u>8</u>	<u>9</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits, including employers pension costs, of the key management personnel of the charity were £78,447 (2021: £72,270)

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

12. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2022	4,964	60,791	65,755
Additions	1,615	329	1,944
At 31 December 2022	6,579	61,120	67,699
Depreciation			
At 1 January 2022	2,800	59,157	61,957
Charge for the year	1,294	1,466	2,760
At 31 December 2022	4,094	60,623	64,717
Net book value			
At 31 December 2022	2,485	497	2,982
At 31 December 2021	2,164	1,634	3,798

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	94,597
Revaluations	(11,844)
At 31 December 2022	82,753
Net book value	
At 31 December 2022	82,753
At 31 December 2021	94,597

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

14. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	150	200
Prepayments and accrued income	4,091	3,575
	<u>4,241</u>	<u>3,775</u>

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	2,272	2,799
Other creditors	597	781
Accruals and deferred income	31,747	44,480
	<u>34,616</u>	<u>48,060</u>

	2022 £	2021 £
Deferred income at 1 January 2022	42,500	26,470
Resources deferred during the year	29,667	42,500
Amounts released from previous periods	(42,500)	(26,470)
	<u>29,667</u>	<u>42,500</u>

At the balance sheet date the Charity was holding funds received in advance of £10,500 from The Brothers Trust, £14,167 from Raise Your Hands and £5,000 from the Tuxien Foundation.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
Designated funds						
Project development	-	-	-	60,000	-	60,000
General funds						
General funds	222,853	137,889	(117,099)	(60,000)	(11,844)	171,799
Total Unrestricted funds	222,853	137,889	(117,099)	-	(11,844)	231,799
Restricted funds						
Big Lottery Funding	18,120	-	(18,120)	-	-	-
The Brothers Trust	-	16,500	(16,500)	-	-	-
Garfield Weston	-	30,000	(30,000)	-	-	-
	18,120	46,500	(64,620)	-	-	-
Total of funds	240,973	184,389	(181,719)	-	(11,844)	231,799

Designated Funds

Project development

£60,000 has been allocated for further development of new projects including: Read Along scheme, Foreign National participation and inclusion of non-readers/poor readers.

Restricted Funds

Big Lottery Funding

A fund balance of £18,120 was brought forward from 2021 which was all spent on salary and general costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

17. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds	-	-	-	60,000	-	60,000
General funds	222,853	137,889	(117,099)	(60,000)	(11,844)	171,799
Restricted funds	18,120	46,500	(64,620)	-	-	-
	<u>240,973</u>	<u>184,389</u>	<u>(181,719)</u>	<u>-</u>	<u>(11,844)</u>	<u>231,799</u>

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	191,806	109,368	(71,655)	(6,666)	222,853
Restricted funds	14,941	110,030	(106,851)	-	18,120
	<u>206,747</u>	<u>219,398</u>	<u>(178,506)</u>	<u>(6,666)</u>	<u>240,973</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	2,982	2,982
Fixed asset investments	82,753	82,753
Current assets	180,680	180,680
Creditors due within one year	(34,616)	(34,616)
Total	<u>231,799</u>	<u>231,799</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	3,798	3,798
Fixed asset investments	-	94,597	94,597
Current assets	18,120	172,518	190,638
Creditors due within one year	-	(48,060)	(48,060)
Total	<u>18,120</u>	<u>222,853</u>	<u>240,973</u>

19. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independent administered fund. The pension cost charge represents contributions payable by the Charity to the fund and mounted to £4,047 (2021: £3,587). Contributions totalling £597 (2021: £781) were payable to the fund at the balance sheet date and are included in creditors.

20. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity as at 31 December 2022.