

Charity registration number: 1117357

The Book Bus Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Ripe LLP
Chartered Accountants
9A Burroughs Gardens
London
NW4 4AU

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Reference and Administrative Details

Trustees

D Gordon

Jon Pennells (appointed 10 October 2023)

John Bruce (appointed 10 October 2023)

Gerard Kelly

Principal Office

11 The Orchard
Montpelier Road
Ealing
W5 2QW

Charity Registration Number

1117357

Solicitors

Howard Kennedy
No. 1 London Bridge
London
SE1 9BG

Independent Examiner

Ripe LLP
Chartered Accountants
9A Burroughs Gardens
London
NW4 4AU

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The objective of the Foundation is to support education, promote reading skills and provide school books and similar equipment to disadvantaged children overseas.

Former Trustee T Maschler acquired a Leyland Tiger bus in 2006 and donated it to the Foundation.

The Trust Deed states that the Trustees may spend all or part of the capital of the charity in furthering its objects. There has been no change to the objectives during the period.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of trustees

The Trust Deed provides for a minimum of two Trustees. Apart from the first Trustees, every Trustee must be for an appointed term of three years by a Resolution of the Trustees passed at a special meeting. A special meeting may be called at any time by the person elected to chair meetings of the Trustees or by any two Trustees.

In selecting individuals for appointment as Trustees, the Trustees must have regard to the skill, knowledge and experience needed for the effective administration of the charity. The Trustees must make available to each new Trustee, on his or her first appointment, a copy of the Trust Deed, a copy of the charity's latest report and statement of accounts. The first Trustees held office for a three-year period from 30 June 2006.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.



TRUSTEES ANNUAL REPORT

01 APRIL 2023 – 31 MARCH 2024

Chair's report

I am pleased to present the annual report for the Book Bus Foundation, detailing our progress and achievements over the past year.

Overview of Activities:

Throughout the year, the Book Bus Foundation has continued its mission to connect children, parents, and teachers with quality books and resources. Our *"I am a Reader"* initiative has been pivotal in this endeavour, with a focus in 2023 on delivering "Catch-Up" literacy tuition to primary schools where time lost during the Pandemic affected children's learning. Our Free to All Holiday Clubs were opened to give free access to books for thousands of children during the school holidays.

Impact and Outcomes:

We continue to witness tangible results in the schools we serve. 37 project schools in Kitwe have received Catch-Up teacher training and learner mentoring. Additionally, our emphasis on informing head teachers and teaching staff has further strengthened literacy education within these schools.

Over 4,000 children attended our Summer Holiday Clubs in 2023, some discovering for the first time the meaning of climate change and others exploring some of the issues surrounding gender discrimination - and all of this through the lens of a library of fantastic children's books!

Financial Considerations:

Income for the period was £104,650, more than 50% up on the previous period thanks to dedicated fundraising efforts and new financial expertise on the Board of Trustees. I am pleased to report that nearly 90% of money raised is spent directly delivering our program in Zambia, employing Zambian people. It is worth noting the remarkable efficiency of our programmes, as evidenced by the low cost of £24 per child per year. This demonstrates our ability to achieve significant impact with relatively modest funding. However, while we celebrate our accomplishments, we recognize the ongoing need for financial support to sustain and expand our initiatives.

Future Plans:

Looking ahead, we remain committed to scaling up our efforts and reaching more schools and learners. With a newly strengthened Board of Trustees and our ever-dedicated team on the ground, our goal is to scale up our capacity and reach, and to implement projects in 10 schools in 2025 and expand to 20 schools in 2026.

In conclusion, I would like to express my gratitude to our Board of Trustees, our dedicated staff, volunteers, donors, and partners who have supported our mission. Together, we will continue to inspire a love for reading, empower communities, and transform lives through literacy. Thank you for your continued support.

Warm regards,

David Gordon
Trustee and CEO

THE BOOK BUS IN ZAMBIA

Introducing the Book Bus

The Book Bus Foundation is a UK-based charity, established in 2006, working to promote literacy levels in less-developed countries. It is operational in that it directly manages activities rather than fund other organisations. The charity was founded on the principle that quality books should be at the heart of every child's learning. The core purpose of the Book Bus is to connect children, their parents and their teachers to books and resources in order to develop the joy of reading and lifelong learning. However, it isn't just the books, we also support via our literacy support projects and these are integral to what we deliver.

Why our work is so important for the children of Zambia

Data from 2017 showed that 91% of children tested in Grade 2 (average age 8) and 78% of children in Grade 3 (average age 9) were unable to read a single word, even in their mother tongue. Although the majority of children in Zambia now attend primary school, these shocking statistics show the limited effectiveness of their education. Poor standards of education will only continue to perpetuate long-term poverty in the country.

The COVID-19 pandemic further exposed vulnerabilities, exacerbating social issues, particularly impacting girls – pregnancy rates and arranged marriages for young teenage girls soared during lockdown. Environmentally, as the world struggles to cope with the challenges of climate change, future farmers in Zambia will have to learn how to mitigate the effects of an extreme drought and flood cycle which is already devastating crops in Sub-Saharan Africa. Amidst the country's climate, social and economic challenges, literacy remains a beacon of hope for Zambia's future.

The Book Bus Response

Since 2017 we have developed the *"I am a Reader"* approach for primary schools to deliver more effective literacy tuition. The six-stage holistic programme includes the establishment of classroom libraries and a daily "Literacy Hour". This is all underpinned by training and mentoring teachers to deliver the activities. To date in Zambia, over 10,000 children attending 46 schools have benefitted from "I am a Reader" projects with an overall impact of tripling literacy rates.

Project activities are based around providing children with free access to books and the inspiration to read them. A carefully curated collection of around 500 books in English and in local language are supplied to our project schools whilst training workshops equip teachers with skills and techniques to incorporate quality children's literature into their daily teaching practice.

The project encourages community engagement that enlists greater child support from parents and guardians. Activities are conducted to nurture parent/teacher relationships recognising that parental support is also an important factor in reducing absenteeism.

Increasing use is being made of virtual technology, especially through use of WhatsApp groups for programme dissemination and individual coaching/training when distance proves to be an obstacle. The Book Bus now produces online content for teachers and radio broadcasts storytelling shows for learners.

Field observations and data analysis validate our success, exemplified by a 209% increase in comprehension reading levels according to the internationally recognised Functional Literacy Assessment Tool (FLAT). Such positive trends are very encouraging and a good indicator that the Book Bus is significantly improving standards of literacy teaching in the project schools, which will go on to deliver higher standards of child literacy in the future.

I am a Reader Projects 2024 - 2026

Careful design and a thorough understanding of local contexts and educational needs have enabled us to tailor our projects effectively and create a blueprint for scalable impact. The *"I am a Reader"* project schedule for

2024 includes one academic year of 'intense' work, with over 1,600 learners attending five schools, and a second year of remote support.

Building on the lessons learned and successes achieved in 2023/24, we plan to extend our reach to 3,200 learners attending 10 further schools in 2025 and an additional 6,400 learners at 20 schools in 2026. This year-on-year doubling of our impact demonstrates our confidence in the scalability of our initiatives and our dedication to reaching more learners. Drawing from our past experiences, we can effectively replicate our projects in more schools, speeding up our journey toward our main goal of helping the children of Zambia create a better future through the power of reading.

PROJECT OUTCOMES

Monitoring and Evaluation

Monitoring, evaluation, accountability and learning (MEAL) is critical to delivering our work in schools and improving the I am a Reader approach. It reveals what works and what doesn't so that we can adjust our activities to be more effective and efficient in achieving our desired outcomes. We measure the effectiveness of I am a Reader in terms of improved reading abilities measured using the Functional Literacy Assessment Tool (FLAT) This assessment takes place before activities start to establish baseline data and at the end of the programme so that the change can be captured.

To monitor we track project learner participation, reading corners established, libraries built, and teacher training completion. We produce quarterly reports and conduct an end of project review. Total project costs are spread over the number of beneficiary learners to obtain cost per learner.

Outcomes for Children

The intended outcomes for children are that they should:

- a) become more motivated to attend school;
- b) have free and regular access to books; and
- c) have increased their confidence in their reading abilities.

The support they need to achieve this relies on support from their parents and teachers. The project outcomes for parents and teachers relate to the progress made in improving the support given to children, both in their home setting and at school.

Outcomes for parents

The intended outcomes for parents are to show that:

- a) education for their children is working (and that they should ensure good attendance at school); and
- b) that they can contribute to their children's achievements by ensuring good attendance at school, and through additional encouragement and support in the home.

Ensuring the parents are engaged in their children's education is a long-term process that involves each school building on the outcomes of the *"I am a Reader"* projects to create a good reputation for schooling in general and, through good leadership and good teaching, a good reputation for their own school in particular.

Outcomes for teachers

The intended outcome for teachers is that they become conversant with new books, resources, and methods on how to incorporate them into everyday learning at school. With experience they should improve in the use of these materials and training which will result in better teaching practices and improved results for their learners.

Outcomes for Schools

Each project school will receive a curated assortment of high-quality children's books, forming the cornerstone of a comprehensive literacy teaching structure. These books, available in English and local languages, serve as invaluable tools for teachers to foster both reading enjoyment and educational advancement among students.

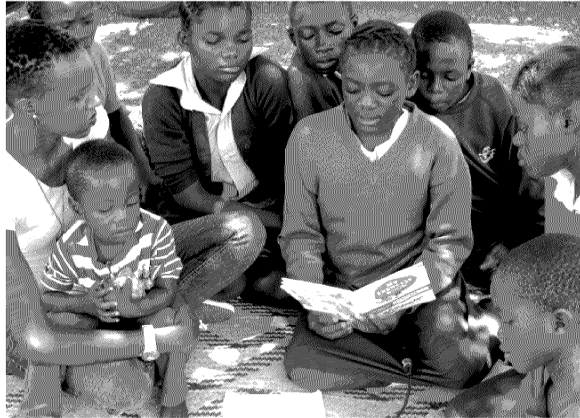
Supported by better informed head teachers and more knowledgeable teaching staff, learners will benefit from significantly improved literacy education. Schools will offer more attractive learning environments, encouraging greater participation and attendance among students.

Case Study: Anna Nayame – The Transformative Power of The Book Bus

Anna Nayame's journey with The Book Bus illustrates the profound impact our programmes can have on individual lives.

Anna's involvement with The Book Bus began in grade 4 when she first discovered her love for reading thanks to our mentored reading sessions. We noticed her as an avid reader, a true book worm and always hungry for more!

Years later, Anna's journey with The Book Bus came full circle when she decided to give back to the community by volunteering as a reading mentor. As a volunteer, Anna actively engages with the next generation of young readers, imparting the same enthusiasm and love for reading that she once received.



Anna reads with The Book Bus in Grade 4

Anna's involvement with The Book Bus extends to her academic pursuits, her passion for learning has led her to be accepted to study medicine at Copperbelt University in Kitwe. Anna's journey from being a beneficiary of The Book Bus to pursuing higher education underscores the organisation's profound impact in empowering individuals to achieve their full potential.

Anna Nayame's story serves as a testament to the transformative power of The Book Bus in shaping the lives of individuals and communities. Through its innovative approach to promoting literacy and education, The Book Bus continues to inspire and empower generations of young readers like Anna, fostering a brighter and more promising future for all.



Anna helping children as a Book Bus reading mentor

ACHIEVEMENTS IN 2023/24

ACTIVITIES IN ZAMBIA

I am a Reader Project Activities in 2023 were focussed on revisiting schools in Kitwe which had enrolled on the project during the pre-Pandemic years 2017 - 2019. It was important to reconnect with these schools after the Pandemic to understand how learners and teachers had emerged from the school closures in terms of literacy learning. We visited 37 of the 40 schools during the year to interview teachers and learners and to augment their classroom libraries with additional books. A Teacher training and Learner mentoring programme was designed to accelerate “Catch-Up” learning to overcome time lost because of the school closures.

Post-Covid “Catch Up” visits to Primary schools: 37

Books donated: 4,370

Reading Corners provided: 4

Children receiving “catch-up” mentored reading: 536

The Book Bus team made visits to 37 primary schools in 2023 to provide reading support to learners and capacity building for teachers. Book Bus teaching staff and volunteers provided “Catch-Up” mentored reading to 258 boys and 278 girls. A total of 4,370 books were supplied to the schools free of charge. 4 Reading Corners were constructed in two schools which needed them.

Teachers trained: 119

Catch-Up teacher training on how to use story books in the classroom and how to bring them to life was delivered to 119 teachers working in the 37 primary schools visited.

Holiday Club Projects delivered: 12

Children attending: 5,294

8 Holiday Clubs were delivered to communities in Kitwe in August 2023 and a further 4 in December 2023. The Holiday Clubs offered further Catch-Up reading opportunities for children during the school holiday periods. A total of 5,294 children attended, each one could enjoy free access to out-of-school reading sessions, interactive learning activities, unlimited access to books, and reading mentorship.

Trained Local volunteers: 16

Volunteer reading mentors contribute greatly to the effectiveness and sustainability of our projects in both schools and the wider community. The familiarity of a local mentor provides children with the inspiration and motivation to attend school, learn to read and get an education – they are strong role models for the children we work with.

Advocacy

CEO David Gordon and Zambia Country Director Monica Mulenga were received by the Permanent Secretary for Education Mr Joel Kamoko who granted his continued approval of The Book Bus and the work we do with schools in Zambia.

Collaborative partnerships in Zambia

Meetings were held with World Vision International, BBV, British Council and the Embassy of Ireland to explore the potential of future partnerships in the field of promoting child literacy in Zambia. Through these engagements, we aim to harness collective expertise, resources, and networks to amplify our impact in addressing literacy challenges among Zambian youth. These collaborative efforts not only signify our commitment to fostering synergy within the development sector but also underscore our dedication to creating sustainable solutions for the betterment of communities in Zambia.

Considerable effort was applied in developing relationships with organisations caring for Street children and children with Special Needs. It is important that these organisations are included with our “I am a Reader” project schedules in the future.

“I am a Reader” School Projects for 2024

The I am a Reader school projects are scheduled to commence in 2024, the projects align with the school year commencing in January each year. A severe cholera outbreak across the country in January closed all schools in Zambia until mid-February. We will implement a shortened version of the project in 5 schools for over 1600 learners in April 2024.

ACTIVITIES IN THE UK

The Inner Wheel Clubs of Great Britain and Ireland

The International Service Committee of The Inner Wheel Clubs of Great Britain and Ireland has chosen to support The Book Bus as its International fund-raising project for 2023/24. The Inner Wheel fundraising target is £40,000 which is to be used to purchase a new Book Bus in 2024, and to meet the running costs of the vehicle and its crew for 12 months.

The Book Bus supported the fundraising efforts of the Inner Wheel clubs by delivering a series of talks and presentations at club and district meetings throughout the country.

Over 8,000 fabulous books were donated by members of the Inner Wheel clubs of Great Britain during the year. They were shipped to Zambia and delivered to the Book Bus in June 2023.

Quality children’s books in English compliment the local language books in our school libraries and are a vital resource for the children when transitioning to English language learning in grades 4 and 5. 276 brand new Children’s Encyclopedias were generously donated by Britannica.

The Book Bus Board of Trustees

Two new trustees were welcomed to the Board this year:

- Jon Pennells FCCA who brings with him expertise in finance and business development
- John Bruce ACA who has a background in finance and project management

Jon and John have strengthened the charity’s financial systems and incorporated stronger budgeting and control measures within our project planning.

We also welcome Emil Kowalski as Board secretary to manage meetings effectively and ensure actions are followed up.

ACKNOWLEDGEMENTS

The Trustees of the Book Bus would like to thank on behalf of our beneficiaries the generosity of our many supporters, some of whom we list below. It is because of your support that we can continue to enrich children's lives through literacy and the joy of reading.

Holder and Combes
Woodmansterne Publishing
Waterstone's
66 Books

National Police Aid Convoys
TUUT Charitable Trust
The Lockwood Charitable Foundation
The Inner Wheel Clubs of Great Britain and Ireland
Marston Green Library

Suzanne Waller
Lucy Frew
Anthony Barton
Tim Beard
Glenn Gurney
Karen Pendlebury
Emily Nicholson
Ulrike Bohm and friends
Susan Evans
Susan Bentley
Kathleen Wykes
Mr D Crilly
Ann Thomas
Janet Gingell
Elieen Vamplew
Sandra Aitkin
Cornelious McVarnock
Ryan Jones
Karen Tyndall
Judy Thomas

Christopher Lemon
Jerome Dodge
Heather McKim
Marie Sutherland
Diane Toner
Sue Funnell
Mary Cronin
R Waldron
Nicola Raddon
Mrs P Martin
Keith Sleight
Mr Tsotsos
Cathie Wallace
Pam Boyes
Alison Fitzpatrick
Catt Thompson-Baum
Loray Brown
Brenda Hole
Cartol Brindley
Nick Banton

This list is but a snapshot of our support base; to all who have given and who are not on this list you are not forgotten, The Book Bus thanks you all equally and appreciate the support you have given to our cause in 2023/24.

THE BOOK BUS TEAM IN 2023/24

Founder:

Tom Maschler

Patron:

Sir Quentin Blake

Board of Trustees (UK)

David Gordon

Gerard Kelly

Jon Pennells

John Bruce

Secretary to the Board

Emil Kowalski

Executives:

David Gordon - Chief Executive Officer

Board of Directors (Book Bus Zambia)

Monica Mulenga

Ethel Mulenga

Staff (Zambia):

Monica Mulenga – Country Director

Kitwe: “I am a Reader” Project staff:

Caroline Chimba – Reading Coordinator

Mulilwa Mulilwa – Link Teacher

Precious Musatila - Link Teacher

Kaela Chisimba – Link Teacher

Raggie Mushili – Driver and reading mentor

Livingstone Library Project:

Jackline Simabila - Library staff

James Sakala - Library staff

Edward Sakala - Driver and reading mentor

FINANCIAL REVIEW

The charity has had a successful year financially, income for the period was £104,650 – a significant increase over the previous period. This growth can be contributed to the ongoing generosity of our supporters and greater outreach from our fundraising team.

1) INCOME GROWTH

- a) There have been successes in a number of grant applications and we would like to make particular mention of the Trade Union Unit Trust, who kindly awarded us a significant grant.
- b) The Inner Wheel has been previously mentioned and makes up a significant proportion of our donations.

But we would be nowhere without the continued support of our regular donors and those who have responded to our various campaigns during the year - thank you all, your ongoing support is essential to our charity.

Our accounts show the split between Restricted and Unrestricted Funds. The Restricted Fund of £14,100 are funds collected from the Inner Wheel Clubs of Great Britain and Ireland which will be used for the purchase of a new Book Bus in 2024. These funds are held in a separate bank account and ring-fenced from the general expenditure of the charity.

Every penny raised makes a difference to a child and we are proud to announce that nearly 90% of money raised is spent directly delivering our program in Zambia, employing Zambian people.

2) FINANCIAL GOVERNANCE

- a) During the year the financial governance of the charity has been strengthened
 - i) Two new Trustees have been appointed with a financial background
 - ii) A Restricted Funds bank account has been opened. This holds all Restricted Income until the criteria have been met to enable us to spend the money

3) EXCHANGE RATE

- a) A significant portion of our costs are denominated in the Zambian Kwacha. The exchange rate, by historical trends, is favourable to the charity and we are taking every opportunity to move sterling into kwacha to benefit from these favourable rates

The Book Bus prides itself in delivering high quality impact for every pound, dollar or kwacha raised. To illustrate the Book Bus's impactful reach consider that with minimal funding, it costs only £24 per child annually to deliver the program. With this modest investment, we have measured an increase in child's literacy levels of up to 200% in 12 months. (Build It Project, Zambia 2023)

The annual report was approved by the trustees of the charity on 03 July 2024 and signed on its behalf by:

David M Gordon

.....
D Gordon
Trustee

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 the incoming resources and application of resources of the charity 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 accounting standards 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 the trustees of the charity on 03 July 2024 and signed on its behalf by:

David M Gordon

.....

D Gordon

Trustee

Independent Examiner's Report to the trustees of The Book Bus Foundation

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Robert Glazer FCA
Chartered Accountants

9A Burroughs Gardens
London
NW4 4AU

Date: 4/7/24

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Voluntary income	2	94,383	10,267	104,650	67,199
Expenditure on:					
Charitable activities	4	(33,708)	(1,396)	(35,104)	(71,805)
Costs of generating funds	3	(223)	-	(223)	(948)
Other expenditure	5	(6,397)	-	(6,397)	-
Total Expenditure		(40,328)	(1,396)	(41,724)	(72,753)
Net income/(expenditure)		54,055	8,871	62,926	(5,554)
Gross transfers between funds		(790)	790	-	-
Other recognised gains and losses					
Net movement in funds		53,265	9,661	62,926	(5,554)
Reconciliation of funds					
Total funds brought forward		(2,718)	4,439	1,721	7,275
Total funds carried forward	11	50,547	14,100	64,647	1,721

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

The funds breakdown for 2023 is shown in note 11.

(Registration number: 1117357)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Stocks	8	3,113	-
Debtors	9	43,214	1,964
Cash at bank and in hand		19,320	757
		<hr/> 65,647	<hr/> 2,721
Creditors: Amounts falling due within one year	10	<hr/> (1,000)	<hr/> (1,000)
Net assets		<hr/> 64,647	<hr/> 1,721
Funds of the charity:			
Restricted funds		14,100	4,439
Unrestricted income funds			
Unrestricted funds		<hr/> 50,547	<hr/> (2,718)
Total funds	11	<hr/> 64,647	<hr/> 1,721

The financial statements on pages 17 to 25 were approved by the trustees, and authorised for issue on 03 July 2024..... and signed on their behalf by:

David M Gordon

.....
D Gordon
Trustee

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

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 Charities Act 2011.

Basis of preparation

The Book Bus Foundation 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.

The financial statements are presented in Sterling (£) and figures are shown to the nearest whole pound.

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.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Notes to the Financial Statements for the Year Ended 31 March 2024

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

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.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

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

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 is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

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

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 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.

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

Notes to the Financial Statements for the Year Ended 31 March 2024

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Notes to the Financial Statements for the Year Ended 31 March 2024

2 Income from donations and legacies

	Unrestricted funds		Total 2024	Total 2023
	General £	Restricted funds £	£	£
Donations and legacies;				
Donations	94,383	10,267	104,650	67,199
	94,383	10,267	104,650	67,199

3 Expenditure on raising funds

a) Costs of generating funds

		Unrestricted funds		Total 2024	Total 2023
	Note	General £	£	£	£
Advertising, marketing and promotions (U1, GR)		223		223	-
Other fundraising costs		-		-	948
		223		223	948

4 Expenditure on charitable activities

		Unrestricted funds		Total 2024	Total 2023
	Note	General £	Restricted funds £	£	£
Travel (International) (U1,CA1)		98	-	98	-
Project direct costs		31,535	1,396	32,931	71,805
Books purchased		1,594	-	1,594	-
Motor expenses (U1, CA1)		481	-	481	-
		33,708	1,396	35,104	71,805

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Other expenditure

	Note	Unrestricted funds General £	Total 2024 £
Legal & Consultancy fees		1,315	1,315
Travel and subsistence		143	143
Other office running and administration costs		1,366	1,366
Website maintenance and computer expense		3,456	3,456
Printing, postage and stationery		117	117
		<u>6,397</u>	<u>6,397</u>

6 Trustees remuneration and expenses

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

7 Taxation

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

8 Stock

	2024 £
Stocks	<u>3,113</u>

9 Debtors

	2024 £	2023 £
Trade debtors	41,250	-
Other debtors	1,964	1,964
	<u>43,214</u>	<u>1,964</u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General	(2,718)	94,383	(40,328)	(790)	50,547
Restricted funds					
Restricted funds	4,439	10,267	(1,396)	790	14,100
Total funds	1,721	104,650	(41,724)	-	64,647

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General	(12,038)	61,812	(52,492)	(2,718)
Restricted funds				
Restricted funds	19,313	5,387	(20,261)	4,439
Total funds	7,275	67,199	(72,753)	1,721

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Analysis of net assets between funds

	Unrestricted funds		Total funds
	General	Restricted funds	
	£	£	£
Current assets	51,547	14,100	65,647
Current liabilities	(1,000)	-	(1,000)
Total net assets	50,547	14,100	64,647