THE DOLLYWOOD FOUNDATION UK

England & Wales · Charity number 1121917

Details

Status	Registered
Legal form	Charitable company
Company number	06400437
Registered	2007-12-11
Register	View on the Charity Commission register

Contact

Address	167-169 Great Portland Street Fifth Floor London W1W 5PF
Phone	07984346592
Email	info@imaginationlibrary.co.uk
Website	imaginationlibrary.com

Activities

Objects: TO ADVANCE EDUCATION WITHIN THE UNITED KINGDOM BY THE PROVISION OF EDUCATIONAL MATERIAL, IN PARTICULAR BOOKS, TO CHILDREN

Activities: The Charity partners with local communities to provide new books each month to children under 5 years of age

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

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Geography

- **Area of benefit:** UNITED KINGDOM
- Ireland
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,546,581	£1,468,607	£573,091	3
2023-12-31	£1,498,143	£1,459,384	£495,117	4
2022-12-31	£1,428,523	£1,365,616	£452,668	4
2021-12-31	£1,349,821	£1,253,229	£389,761	4
2020-12-31	£1,334,203	£1,267,866	£293,169	3

Trustees

Name	Role	Appointed
JEFFREY CONYERS	Chair	2025-11-04
Louise Adele Johns-Shepherd		2023-10-04
Ruth Barker		2015-02-02
TED MILLER		
Trevor Civval Mr		2023-06-21

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THE DOLLYWOOD FOUNDATION UK

England & Wales - Charity number 1121917

Accounts



DOLLYWOOD FOUNDATION UK

HOME OF

The Dollywood Foundation UK Annual Report and Financial Statements for the year ended 31 December 2024

Charity Registration No. 1121917 (England and Wales).
SC045571 (Scotland)
Company Registration No. 06400437 (England and Wales)

Dolly Parton's IMAGINATION LIBRARY

Legal & Administrative Information

Trustees	Dolly Parton Ted Miller Ruth Barker Trevor Civval Louise Johns-Shepherd
Secretary	Ruth Barker
President	Jeffrey Conyers
UK Executive Director	Steve Korris
Charity Registration No.	1121917 (Scotland – SC045571)
Company number	06400437
Registered office	167-169 Great Portland Street 5th Floor London W1W 5PF
Accountants	Burfords Chartered Certified Accountants 19 Welling High Street Welling Kent DA16 1TR
Auditor	Mitchell Charlesworth 24 Nicholas Street Chester CH1 2AU
Bankers	NatWest Bank Strand Branch PO Box 414 38 Strand London WC2H 5JB

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Letter from Dolly



"Hi everybody. This is Dolly.

"Before he passed away, my Daddy told me the Imagination Library was probably the most important thing I had ever done. I can't tell you how much that meant to me because I created the Imagination Library as a tribute to my Daddy. He was the smartest man I have ever known but I know in my heart his inability to read probably kept him from fulfilling all of his dreams.

"Inspiring kids to love to read became my mission. In the beginning, my hope was simply to inspire the children in my home county but here we are today with a worldwide program that gives a book a month to millions of children.

"Of course, I have not done this alone. The real heroes of our story are the thousands of local organizations who have embraced my dream and made it their own. They raise millions of dollars each year and wake up every day with a passion to make sure their kids have every opportunity to succeed.



"It's been quite a journey but we have so much more left to do. I would love for your community to join our family so please take the time to explore our website. Let's share this dream that all children should grow up in a home full of books.

"The first step is always the hardest, but you'll never know unless you try…"

Dolly

Who We Are



Dolly Parton

Chairperson

Dolly Parton is an international icon with unprecedented success in music, entertainment, business and philanthropy. Including her eleven Grammy Awards, Dolly is the most honored female country performer of all time. Yet her achievements transcend her entertainment career.

In 1995, Dolly launched an exciting new effort, Dolly Parton's Imagination Library, to benefit the children of her home county in East Tennessee, USA. Inspired by her father, Dolly's vision was to inspire a love of reading among her county's preschool children and their families.

Dolly's dream grew year by year and country by country and today her Imagination Library mails millions of high-quality, age-appropriate books monthly to registered children from birth to age five.



Ted Miller

Vice Chairperson

Ted leads Dolly Parton Productions and represents Dolly in her various business interests across the country. Ted forged the partnership which created Dollywood in 1986.



Ruth Barker

Secretary

Ruth is a senior communications consultant with extensive experience in marketing, internal communications and public relations. Ruth first became involved with Dolly Parton's Imagination Library in 2007, when she supported the US team to develop PR plans for the UK launch.

Ruth became a Trustee in 2015, having previously held a non executive director role with another UK charity committed to improving opportunities for young people.



Trevor Civval

Trevor is an experienced executive and non-executive director, with both commercial and third sector organisations. He has particular experience in finance, strategy, and governance. Recent appointments have included as Chair of Corra Foundation, Changes East Lothian, and as trustee of both FirstPort and Social Bite. In addition, Trevor is a member of the Kilfinan Group, which offers mentoring advice to charity chief executives.

Trevor's professional career has largely been in corporate finance and corporate advisory. Most recently, he was a founding partner of a firm which was established specifically to provide corporate finance advice to pension scheme trustees. Trevor lives in Edinburgh.



Louise Johns-Shepherd

Louise is an experienced charity leader and nonexecutive director. She is currently the Chief Executive of The Kids Network. From 2013 – 2023 she was the Chief Executive of the Centre for Literacy in Primary Education, a charity that works to support, research and promote the teaching of literacy throughout England. She has been the headteacher of two schools in England and worked in national education policy. Louise has a career-long commitment to putting early reading and literacy at the very heart of children's learning and has seen first hand how book ownership and a love of reading really do change lives. Louise is also a school governor, on the board of directors of a children's book prize and a trustee for a London Theatre.

What We Do

Objectives and Activities

The Dollywood Foundation UK is a charitable company limited by guarantee and constituted under a Memorandum and Articles of Association dated 16 October 2007. It is a registered charity, number 1121917 (Scotland - SC045571).

The charity is a branch of The Dollywood Foundation Inc. and was established specifically to deliver Dolly Parton's Imagination Library to children living in the UK. The Imagination Library is the flagship programme of The Dollywood Foundation and is dedicated to improving children's lives by inspiring a love of reading. Children enrolled in the Imagination Library receive a free high quality, age-appropriate book, personally addressed to them, every month until they turn five. Receiving a new book every month creates special moments for children and their families and has been shown to help literacy development. As Dolly Parton often says, 'You can never get enough books into the hands of enough children.'

The Imagination Library is delivered in partnership with The Dollywood Foundation UK and local community organisations. Each local Imagination Library is championed and operated by people in the community, making sure it complements existing local projects and services. Local partners promote the Imagination Library and register children via our secure online book order system. Any community can participate in the Imagination Library if the offer of enrolment is available to all children aged between birth and five years within the community. All the books are new, and two are special editions with a welcome letter inserted in the first book and a letter of congratulations inserted into the last book, which the child receives the month they turn five.

All books in the Imagination Library are published by Penguin Random House UK and carefully selected by a panel of experts in early childhood development and reading. The selection of books is refreshed regularly so families with multiple children will receive new books to enjoy.

The quality, frequency and duration of the Imagination Library's book gifting are what makes the programme unique, and it has wide-ranging impacts on communication skills, vocabulary, school readiness and literacy development. Children registered in the programme at birth receive up to 60 books, creating their own personal library at home.

Our Goal

Our goal is to increase the number of children receiving a book each month through the expansion of the Imagination Library throughout the UK. This goal will be achieved by concentrating our efforts on extending our reach to new communities and investment in marketing resources. We will hire additional staff as required. The success, or otherwise, of the charity is measured on a yearly basis by its progress towards this goal.

Our Strategy

Our intent is to extend the reach of the Imagination Library by focusing on establishing new local programmes in key focus areas, and on sustaining and growing existing programmes by supporting our partners to reach more children in their communities. Although challenging economic conditions limited some partners from renewing or expanding their participation – resulting in slower growth than anticipated for 2024 and likely 2025–our focus remains on long-term impact and sustainable growth.

Our Partnerships

We have gifted over 6 million books to under-fives in the UK and Ireland. That's 6 million opportunities to inspire a lifelong love of books and reading in our youngest children. With our partnership approach, we can work together to get books into the homes, hands and hearts of children everywhere.
We work with a range of partners across the UK and Ireland, all of whom share our belief that all children should grow up in a home full of books.

Trustees' Report

The trustees present their report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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) (as amended for accounting periods commencing from 1 January 2019)".

Public Benefit Statement

The trustees have considered the activities and achievements of the charity for 2024 and its plans for 2025 against the Public Benefit Guidance issued by the Charity Commission. They agreed that the public who benefit directly from the work of the charity are those children up to the age of five receiving books through Dolly Parton's Imagination Library. This free access to reading material promotes the home learning environment and helps to improve children's vocabulary, speech, language and communication, confidence, imagination, empathy, and early literacy development. Children benefit directly, but there are also benefits for parents, caregivers, family members and the wider community.

Activities 2024

The Dollywood Foundation UK staff team was led by an Executive Director with three Regional Directors (one full-time, two part-time) covering the four UK nations and the Republic of Ireland.

By the end of 2024, a total of 6,303,713 books had been sent to children living in all four nations of the UK since Dolly Parton's Imagination Library was launched in December 2007. During that time, books have been distributed successfully every month, with no interruptions in service, including during the Covid pandemic. During 2024 we worked with 330 local programme partners to mail 674,819 books to over 76,000 children.

We launched the Imagination Library in the Republic of Ireland in February 2019. At the end of 2024, 383,034 books had been mailed to children living in Dublin, Cork, and Kildare, with over 6,000 children actively enrolled.

In August 2024, the Foundation announced the resignation of Executive Director Dr Marion Gillooly to pursue a career allowing for part-time employment. Marion has been an invaluable leader during her tenure, and we are grateful for her many contributions that have significantly advanced our mission to get books into the hands and hearts of children across the U.K. The Foundation are pleased to announce the appointment of Steve Korris as new Executive Director from January 2025. Steve joins the Foundation from a leading UK financial capability charity, leading programmatic growth and delivery teams across the UK.

Achievements 2024

6 Million Books

In 2024 we celebrated reaching the amazing milestone of 6 million books gifted since 2008!



Inaugural Booklist Launch Event

Penguin Random House

In January, we hosted our inaugural Booklist Launch Event with publishing partner, Penguin Random House.

The event showcased the quality and diversity of the 60 titles selected by our Book Selection Committee to be mailed to children throughout 2024.

We welcomed featured authors and illustrators Kim Hillyard, Nadia Shireen and Neil Clark, who spoke about the joy and inspiration behind their children's books. The event provided the opportunity to share and celebrate the amazing achievements of our community partners enrolling families to receive their monthly book.



New community-wide programmes

We celebrated launching two new local authority wide programme in East Riding of Yorkshire (June) and in the London Borough of Lambeth (September). By the end of 2024 over 8600 books were sent out to families in these new areas.

Lambeth

EAST RIDING OF YORKSHIRE COUNCIL

Scottish Parliament Exhibition

In March, we showcased the Imagination Library at a 3-day exhibition in the Scottish Parliament, generating interest and support from Members of the Scottish Parliament across the political spectrum.

Sponsoring the event, Dunfermline MSP Shirley-Anne Somerville said:

"The goals of this project align very closely with my own commitment to promoting education and literacy in Dunfermline. … The Imagination Library therefore gives us a unique opportunity to make a real difference in the lives of local families. That is something that should never be underestimated."



The event preceded a partnership with Better World Books who invested in the Imagination Library in Scotland to put more books into the hands of more children.

Republic of Ireland milestone

In June, our largest Republic of Ireland community partner, the Childhood Development Initiative (CDI), celebrated their 300k book gifting milestone. Covering all families across the Dublin 24 part of the city, CDI enrol families for Imagination Library books as part of a wider initiative to support family's literacy and wellbeing.

Our continued thanks to our delivery partner An Post who support books reaching children in the Republic of Ireland.

Why is Dolly Parton's Imagination Library Important?



Sharing books from birth not only supports the development of language and literacy but creates the perfect environment to nurture bonds between babies and their caregivers.

Picture a young child snuggling in, sharing eye contact, enjoying the lilt of their parent's voice as they connect with diverse characters and stories, exploring emotions and developing empathy.

These experiences are vital for children as they start to make sense of the world around them, giving them a solid foundation to explore, play and learn throughout their life.

How can the Imagination Library help communities become the best place to grow up?

In 2022, Dr Caroline Zwierzchowska-Dod published 'Books, Babies and Bonding' - a U.K-based study of the Imagination Library. The research demonstrates the impact we can have on children through the simple gift of a book.

'I absolutely love being part of the Imagination Library. I have always been a reader but my husband hasn't and I feel that the books we receive keeps my husband's interest as my son loves it so much'
– Parent feedback

'My children's nursery also give out an activity pack each month to match the book with they have loved doing and totally enhances the experience with the book.'
– Parent feedback

Raising Attainment for All

Receiving Imagination Library books for 12 months or more correlates with improved academic outcomes at age 5, across the socio-economic spectrum.



Building Secure Attachment

Participation in the Imagination Library strengthens parent-child attachment through frequent reading, with parents identifying bonding as the main benefit of participating in the programme.

Supporting the Home Learning Environment

The curated book selection introduced new authors into the home and is highly valued by parents. Parents who receive Imagination Library books are 30% more likely to read daily with their child, helping build foundational literacy skills.

A Place Based Approach

Through our place-based universal offer, research shows that the Imagination Library strengthens communities by creating "shared cultural capital", where all children and families experience the same exposure to literature.

North Lincolnshire Council

The local authority wide programme for all children through age 5 in North Lincolnshire has been operating since 2013, with more than 1 million books mailed to 26,696 children.

The council has followed the cohort of children through the Early Years Foundation Stage (EYFS), Year 1 phonics screening (Y1), and SATS tests at Key Stage 1 (KS1) and 2 (KS2).

Significantly enhanced emergent literacy skills are seen through EYFS as shown here:

EYFS	Year 1 and KS1
Significantly enhances emergent literacy skills	Producing lasting impact on learning at school
• In 2022, 67.1% of children registered with the Imagination Library achieved a good level of development at the end of the EYFS, compared to 52.6% of children who were not registered, *difference 14.5ppts* • 60% of boys registered with the Imagination Library achieved a GLD compared to 49% for boys not receiving the books • When socio-demographic factors were taken into account, Imagination Library participation was related to a relative increase in the likelihood of achieving a GLD pass by 40% and achieving the Early Learning Goal of reading by 54%	• In Year 1, 74% of children who had received Imagination Library books met the expected standard in the phonics screening test, compared to 57% of children who were not registered, *difference 17ppts* • KS1 Reading: 67% met Expected Standard (registered with IL) and 54% for those not registered, *difference 13ppts* • KS1 Writing: 57% met Expected Standard (registered with IL) and 49% for those not registered, *difference 8ppts* • KS1 Maths: 67% met Expected Standard (registered with IL) and 58% for those not registered, *difference 9ppts*

Source: North Lincolnshire Council

The longitudinal Impact is evident throughout the primary years as this table for KS2 demonstrates:

% of Children achieving the expected standard or above

	RWM	Reading	Writing	Maths
All Children	58.1%	71.7%	71.9%	69.6%
Imagination Library Cohort	60.6%	73.5%	74.3%	70.8%
Unregistered Cohort	52.7%	67.8%	66.6%	66.9%
Diff - IL cohort vs unregistered	7.9%	5.7%	7.7%	3.9%

Source: North Lincolnshire Council

RENFREWSHIRE CASE STUDY

Inspiring Early Years Professionals in Renfrewshire

Renfrewshire Council have established a network of over 100 Imagination Library programme ambassadors from early years settings across Renfrewshire.



The group of qualified teachers and early years professionals support each other to bring the magic of the Imagination Library to Early Learning and Childhood Centres across the local authority.

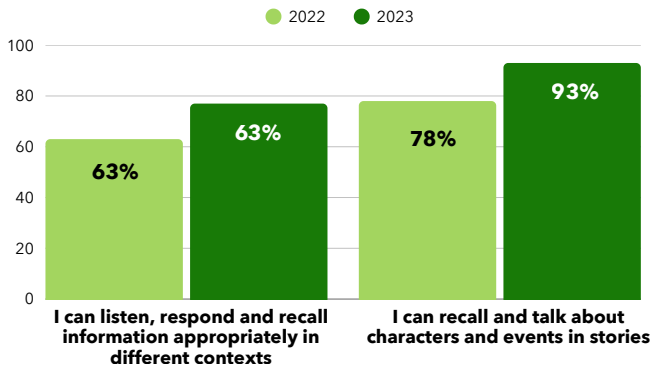
100% of ambassadors agreed that Imagination Library supports children's learning/development in early years settings and helps prepare children for starting school.

"The range of books and how carefully they are chosen really helps us focus on parts of the curriculum, like knowledge and understanding of rhyming and syllables. Using Renfrewshire's Early Years Progression Tool, we have seen real improvements in outcomes for children."

100% of ambassadors indicated that Imagination Library books are used as a vehicle to support wider learning

"Dolly Parton's imagination library has not only provided literacy rich opportunities to so many children and families universally but the positive impact it has had on the children within our establishment has inspired our practitioners to weave this through all areas of the curriculum."

Early Years Progression Tool Milestones Comparison 2022-2023



FROM: Auchenlodment Early Learning and Childhood Centre in Johnstone

95% of ambassadors agree that Imagination Library has raised the profile of reading for pleasure in their establishments and has supported the creation of a reading culture

"The Imagination Library supports our practice and helps our staff understand what makes a great quality book. We know these books have been quality checked and it gives practitioners confidence to look further into that author or type of book. It's really improved the quality of books we provide within our early years settings."

95% of ambassadors find Imagination Library a useful tool to support family learning and engagement

"We've seen our parental engagement sky rocket! We create home activities that link to each book and develop skills across literacy, numeracy and wellbeing. 87% of families take part in these activities."

What Parents Are Saying

My son was non-verbal and it was a book from the Imagination Library that made him say train for the first time

It's like a gifted surprise that they unwrap themselves and are excited about what book they'll receive this month.

I love that she picks the book and sits in my lap and asks me to read. She keeps picking the same book over and over and I can now actually read the book aloud to her without actually seeing the books

My child now reads the books to me competently and is only 3 Years old. Reading is his superpower and we may not have discovered it without the imagination library so again thanks to all who support this valuable asset to both Children and parents

The joy in my son's face when he received his very own book in the post and trying to open the envelope himself. It made books special and something to be treasured and gifted. We hold books in very high regard in our house and thus helped my son really value them.

I loved the last book we received for my eldest when he turned 5. The dedication inside is beautiful and really made me feel like we'd been on a wonderful journey together, one that I can look back on through the books we received at each age.

I cannot express how wonderful I think this scheme is. It is heartwarming and life changing for young people.



How We Are Funded

The simplicity of the Imagination Library, and the efficiency of its cost-sharing model contribute to its sustainability.

The simplicity of the Imagination Library, and the efficiency of its cost-sharing model, contribute to its sustainability. The Dollywood Foundation US covers the operational, website, finance, IT, and central marketing overheads of The Dollywood Foundation UK. Furthermore, The Dollywood Foundation negotiates the costs of printing, wrapping, labelling, and mailing, with its commercial partners. The Dollywood Foundation UK assists community partners with local promotion for the programme, and in registering children via our secure, GDPR compliant, online database. Books are sent out to children at no cost to the families.

When we partner with a community, we ask that they pay just £2.16 per child per month towards the cost of the programme. Across the UK and Ireland, our community partners access funding from a range of sources. Some programmes have only one source of funding, such as the local authority, but others use a blended funding model. Local and central government, businesses big and small, public health, Rotary clubs, charities, housing associations, early years settings, trusts, foundations, and private individuals are all encouraged to support the programme.

Financial Review

The charity was initially funded in 2008 by a grant from its US parent of $25,000, a £5,000 donation from Shine Communications and the proceeds of a concert given by Dolly Parton totalling £121,785.

In 2024, sales of books and related services totalled £1,535,077 (2023: £1,460,404) and the charity made a surplus of £77,974 (2023: surplus of £42,449) after grants from its US parent totalling £Nil (2023: £Nil).

On 31 December 2024, the charity had free reserves of £573,091 (2023: £495,117) which are expected to cover the overheads of the charity in the short and medium terms. Any future shortfall in reserves will be covered by grants from the parent Foundation in the US.

Plans for Future Periods

In December 2023, the board approved a 5-year growth plan to increase the number of children receiving a book each month to 250,000 children.

The focus is on target local authority areas, aiming to establish community-wide access to the Imagination Library in selected areas.

Risk Management

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

Internal Controls

The system of internal controls is designed to provide reasonable assurance against material statement or loss.

The Dollywood Foundation UK's internal controls include:

- Regular review of internal controls
- Annual budgets approved by trustees
- Regular consideration by the trustees of financial results, variance from budgets and performance indicators
- Delegation of authority and segregation of duty
- Identification and management of risk
- Strategic Plan

Business Relationships

Key suppliers are introduced to the charity by its US counterpart who has existing relationships with them.

Our publishing partner is Penguin Random House Ltd., packing and distributing the books is handled by Central Mailing Services Ltd, and the books are delivered to children's homes via Royal Mail.

Structure, Governance and Management

The charity is a company limited by guarantee, incorporated on the 16 October 2007 and is therefore governed by a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

- Dolly Parton
- Ted Miller
- Ruth Barker
- Trevor Civval
- Louise Johns-Shepherd

Day to day management is the responsibility of the UK Executive Director and/or delegated to The Dollywood Foundation US.

Method of Appointment or Election of Trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Under the Articles the number of trustees is at least 3 and not more than 6. There are currently 5 trustees.

Trustees are appointed by The Dollywood Foundation. Dolly Parton shall be the Chairman of the Board of Trustees for the duration of her tenure as a trustee.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of Trustees' Responsibilities

The trustees, who are also the directors of The Dollywood Foundation UK for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts 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, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of Information to Auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Ted Miller
Trustee

22 August 2025

Date

Independent Auditor's Report

for the Year Ended 31 December 2024

Opinion

We have audited the financial statements of The Dollywood Foundation UK (the 'Charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report
for the Year Ended 31 December 2024

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Independent Auditor's Report
for the Year Ended 31 December 2024

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

Independent Auditor's Report
for the Year Ended 31 December 2024

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i)The presentation of the charity's Statement of Financial Activities, (ii) the charity's accounting policy for revenue recognition and (iii) the charity's use of restricted funds. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. This includes regulations concerning Data Protection Regulations.

Audit response to risks identified

As a result of performing the above, we identified income recognition, override of controls and adherence to laws and regulations as the key audit matters related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and directors concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

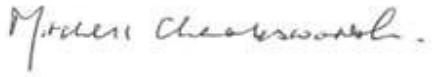
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditor's Report
for the Year Ended 31 December 2024

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Hall (Senior Statutory Auditor)

For and on behalf of Mitchell Charlesworth (Audit) Limited

24 Nicholas Street
Chester
CH1 2AU

Date: 5 September 2025

Statement of Financial Activity
for the Year Ended 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	**3**	5,869	-	5,869	36,530
Charitable activities	**4**	1,535,077	-	1,535,077	1,460,404
Investments	**5**	5,635	-	5,635	4,899
Total Income		1,546,581	-	1,546,581	1,501,833
Expenditure On:					
Charitable Activities	**6**	1,468,607	-	1,468,607	1,459,384
Net income for the year/ Net movement in funds		77,974	-	77,974	42,449
Fund balances at 1 January 2024		495,117	-	495,117	452,668
Fund balances at 31 December 2024		573,091	-	573,091	495,117

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Balance Sheet
for the Year Ended 31 December 2024

	Notes	2024 £	2023 £
Current assets			
Stock	**12**	37,472	24,100
Debtors	**14**	231,229	208,320
Cash at bank and in hand		831,804	773,502
		1,100,505	1,005,992
Creditors: amounts falling due within one year	**15**	(527,414)	(510,805)
Net Current Assets		573,091	495,117
Total assets less current liabilities		573,091	495,117
Income funds			
Unrestricted funds	**17**	573,091	495,117

The accounts were approved by the Trustees and authorised for issue on the

22 August 2025

Date

Ted C Miller

Ted Miller
Trustee

Company Registration No. 06400437

Statement of Cashflows
for the Year Ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	**18**	52,667	(21,859)
Investing Activities			
Interest Received		5,635	4,899
Net cash generated from investing activities		5,635	4,899
Net cash used in financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		58,302	(16,960)
Cash and cash equivalents at beginning of year		773,502	790,462
Cash and cash equivalents at end of year		831,804	773,502

Analysis of changes in net debt

The charity did not hold any overdraft or loan facilities nor finance lease obligation at the start or during the period covered by these financial statements or in the previous accounting period.

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

1 Accounting policies

Company information
The Dollywood Foundation UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 167-169 Great Portland Street, 5th Floor, London, W1W 5PF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset

1.4 Resources expended

Expenditure is recognised when a liability is incurred.

Charitable activities include expenditure associated with the delivery of children's books to members.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred on marketing, selling and distribution.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

3 Donations and Legacies

	2024 £	2023 £
Donations and grants	5,869	36,530

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

		2024 £	2023 £
	Donations and grants		
	Donations	4,132	32,840
	Gift aid	1,737	3,690
		5,869	36,530
4	**Charitable Activities**		
	Income from charitable activities	1,535,077	1,460,404
		1,535,077	1,460,404
	Analysis by fund		
	Unrestricted funds	1,535,077	1,460,404
	Restricted funds	-	-
		1,535,077	1,460,404
5	**Investments**		
	Interest receivable	5,635	4,899
6	**Charitable activities**		
	Books and mailing costs	1,191,863	1,161,247
	Staff Costs	218,265	217,933
	Promotion, selection and marketing costs	4,656	7,689
	Grants to Local Programme Partners	18,210	32,561
		1,432,994	1,419,430
	Share of support costs (see note 8)	28,638	31,817
	Share of governance costs (see note 8)	6,975	8,137
		1,468,607	1,459,384

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

Analysis by fund	2024 £	2023 £
Unrestricted funds	1,468,607	1,459,384
Restricted funds	-	-
	1,468,607	1,459,384

7 Description of charitable activities

The provision of pre-primary education, specifically by the supply of children's literature.

8 Support Costs	Support Costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Travel	17,012	-	17,012	19,129	
Telephone and postage	3,430	-	3,430	4,193	
Bank charges	989	-	989	1,094	
Education and training	2,870	-	2,870	2,904	
Other expenses	4,337	-	4,337	4,497	
Directors Insurance	-	1,066	1,066	1,026	Governance
Accountancy and Payroll	-	1,373	1,373	2,875	Governance
Audit fees	-	3,300	3,300	3,000	Governance
Subscriptions and licences	-	1,236	1,236	1,236	Governance
Unrestricted funds	28,638	6,975	35,613	39,954	
Analyses between Charitable activities	28,638	6,975	35,613	39,954	

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

9	Net movement in Funds	2024 £	2023 £
	Net movement in funds is stated after charging/(crediting)		
	Fees payable to the company's auditor for the audit of the company's financial statements	3,300	3,000

10 Trustees

None of the trustees (or any persons connected with them) received any material remuneration or benefits including reimbursed expenses from the charity during the current or prior year.

11 Employees

Number of Employees The average monthly number employees during the year was:	2024 Number	2023 Number
Charitable Staff	3	4
	3	4

Employment Costs	2024 £	2023 £
Wages and salaries	158,104	189,788
Recruitment costs	37,004	0
Social security costs	12,618	16,170
Other pension costs	10,539	11,975
	218,265	217,933

One employee received remuneration between £80,000 and £90,000 in the current year (2023 - 1). In addition the charity utilised 250 hours (2023 - 250) of donated time from the President of the Dollywood Foundation USA, Director of Operations and Chief Finance Officer DWF USA. All employees are full-time.

12	Stock	2024 £	2023 £
	Stock of books	37,472	24,100

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

13	Financial instruments	2024 £	2023 £
	Carrying amount of financial assets	917,148	884,324
	Carrying amount of financial liabilities Measured at amortised cost	137,251	117,528

14	Debtors		
	Amounts falling due within one year	**2024** £	**2023** £
	Trade debtors	85,344	110,822
	Due to Dollywood Foundation USA	-	-
	VAT recoverable	46,218	28,547
	Prepayments and accrued income	99,667	68,951
		231,229	208,320

15	Creditors		
	Amounts falling due within one year	**2024** £	**2023** £
	Deferred income	386,289	384,613
	Trade creditors	128,937	109,001
	PAYE payable	3,874	8,664
	Other creditors and accruals	8,314	8,527
		527,414	510,805

Deferred income arises from affiliates making advance payments for books.

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

16 Related party transactions

Remuneration of key management personnel

Total employee benefits for key management personnel, including pension contributions and employer national insurance, were £77,689 (2023 - £109,833). The decrease compared with 2023 reflects the departure of one employee in late 2024, with the role remaining vacant until early 2025.

During the year the charity received £0 (2023 - £0) from The Dollywood Foundation USA to cover overheads and governance costs.

Remuneration of key management personnel is determined annually by Trustees. Traditionally, the level of remuneration has been determined by reference to other similar roles in the sector. Factors such as performance and RPI are also taken into account.

17 Unrestricted Funds

	2024 £	2023 £
Unrestricted funds brought forward	495,117	452,668
Net movement in funds	77,974	42,449
Unrestricted funds carried forward	573,091	495,117

Due to the charity only being in receipt of unrestricted funds no analysis of net assets note has been produced as this is disclosed on the balance sheet.

18 Cash generated from operations

	2024 £	2023 £
Surplus for the year	77,974	42,449
Adjustments for Investment income recognised in statement of financial activities	(5,635)	(4,899)
Movements in working capital:		
Decrease/(increase) in stocks	(13,372)	12,151
(Increase)/decrease in debtors	22,330	(47,113)
(Increase/(decrease) in creditors	(28,630)	(24,447)
Cash generated from operations	52,667	(21,859)

THE DOLLYWOOD FOUNDATION UK

England & Wales - Charity number 1121917

Accounts



DOLLYWOOD FOUNDATION UK

HOME OF

The Dollywood Foundation UK Annual Report and Financial Statements for the year ended 31 December 2023

Charity Registration No. 1121917 (England and Wales).
SC045571 (Scotland)
Company Registration No. 06400437 (England and Wales)

Dolly Parton's IMAGINATION LIBRARY

Legal & Administrative Information

Trustees	Dolly Parton Ted Miller Ruth Barker Trevor Civval (Appointed 21/06/2023) Louise Johns-Shepherd (Appointed 24/10/2023)
Secretary	Ruth Barker
President	Jeffrey Conyers
UK Executive Director	Marion Gillooly
Charity Registration No.	1121917 (Scotland – SC045571)
Company number	06400437
Registered office	167-169 Great Portland Street 5th Floor London W1W 5PF
Accountants	Burfords Chartered Certified Accountants 19 Welling High Street Welling Kent DA16 1TR
Auditor	Mitchell Charlesworth 24 Nicholas Street Chester CH1 2AU
Bankers	NatWest Bank Strand Branch PO Box 414 38 Strand London WC2H 5JB

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Letter from Dolly



"Hi everybody. This is Dolly.

"Before he passed away, my Daddy told me the Imagination Library was probably the most important thing I had ever done. I can't tell you how much that meant to me because I created the Imagination Library as a tribute to my Daddy. He was the smartest man I have ever known but I know in my heart his inability to read probably kept him from fulfilling all of his dreams.

"Inspiring kids to love to read became my mission. In the beginning, my hope was simply to inspire the children in my home county but here we are today with a worldwide program that gives a book a month to millions of children.

"Of course, I have not done this alone. The real heroes of our story are the thousands of local organizations who have embraced my dream and made it their own. They raise millions of dollars each year and wake up every day with a passion to make sure their kids have every opportunity to succeed.



"It's been quite a journey but we have so much more left to do. I would love for your community to join our family so please take the time to explore our website. Let's share this dream that all children should grow up in a home full of books.

"The first step is always the hardest, but you'll never know unless you try…"

Dolly

Who We Are



Dolly Parton

Chairperson

Dolly Parton is an international icon with unprecedented success in music, entertainment, business and philanthropy. Including her eleven Grammy Awards, Dolly is the most honored female country performer of all time. Yet her achievements transcend her entertainment career.

In 1995, Dolly launched an exciting new effort, Dolly Parton's Imagination Library, to benefit the children of her home county in East Tennessee, USA. Inspired by her father, Dolly's vision was to inspire a love of reading among her county's preschool children and their families.

Dolly's dream grew year by year and country by country and today her Imagination Library mails millions of high-quality, age-appropriate books monthly to registered children from birth to age five.



Ted Miller

Vice Chairperson

Ted leads Dolly Parton Productions and represents Dolly in her various business interests across the country. Ted forged the partnership which created Dollywood in 1986.



Ruth Barker

Secretary

Ruth is a senior communications consultant with extensive experience in marketing, internal communications and public relations. Ruth first became involved with Dolly Parton's Imagination Library in 2007, when she supported the US team to develop PR plans for the UK launch.

Ruth became a Trustee in 2015, having previously held a non executive director role with another UK charity committed to improving opportunities for young people.



Trevor Civval

Trevor is an experienced executive and non-executive director, with both commercial and third sector organisations. He has particular experience in finance, strategy, and governance. Recent appointments have included as Chair of Corra Foundation, Changes East Lothian, and as trustee of both FirstPort and Social Bite. In addition, Trevor is a member of the Kilfinan Group, which offers mentoring advice to charity chief executives.

Trevor's professional career has largely been in corporate finance and corporate advisory. Most recently, he was a founding partner of a firm which was established specifically to provide corporate finance advice to pension scheme trustees. Trevor lives in Edinburgh.



Louise Johns-Shepherd

Louise is an experienced charity leader and nonexecutive director. She is currently the Chief Executive of The Kids Network. From 2013 – 2023 she was the Chief Executive of the Centre for Literacy in Primary Education, a charity that works to support, research and promote the teaching of literacy throughout England. She has been the headteacher of two schools in England and worked in national education policy. Louise has a career-long commitment to putting early reading and literacy at the very heart of children's learning and has seen first hand how book ownership and a love of reading really do change lives. Louise is also a school governor, on the board of directors of a children's book prize and a trustee for a London Theatre.

What We Do

Objectives and Activities

The Dollywood Foundation UK is a charitable company limited by guarantee and constituted under a Memorandum and Articles of Association dated 16 October 2007. It is a registered charity, number 1121917 (Scotland - SC044571).

The charity is a branch of The Dollywood Foundation Inc. and was established specifically to deliver Dolly Parton's Imagination Library to children living in the UK. The Imagination Library is the flagship programme of The Dollywood Foundation, and is dedicated to improving children's lives by inspiring a love of reading. Children enrolled in the Imagination Library receive a free high quality, age-appropriate book, personally addressed to them, every month until they turn five. Receiving a new book every month creates special moments for children and their families and has been shown to help literacy development. As Dolly Parton often says, 'You can never get enough books into the hands of enough children.'

The Imagination Library is delivered in partnership with The Dollywood Foundation UK and local community organisations. Each local Imagination Library is championed and operated by people in the community, making sure it complements existing local projects and services. Local partners promote the Imagination Library and register children via our secure online book order system. Any community can participate in the Imagination Library if the offer of enrolment is available to all children aged between birth and five years within the community. All the books are new, and two are special editions with a welcome letter inserted in the first book and a letter of congratulations inserted into the last book, which the child receives the month they turn five.

All books in the Imagination Library are published by Penguin Random House UK, and carefully selected by a panel of experts in early childhood development and reading. The selection of books is refreshed regularly so families with multiple children will receive new books to enjoy.

The quality, frequency and duration of the Imagination Library's book gifting are what makes the programme unique, and it has wide-ranging impacts on communication skills, vocabulary, school readiness and literacy development. Children registered in the programme at birth receive up to 60 books, creating their own personal library at home.

Our Goal

Our goal is to increase the number of children receiving a book each month through the expansion of the Imagination Library throughout the UK. This goal will be achieved by concentrating our efforts on extending our reach to new communities and investment in marketing resources. We will hire additional staff as required. The success, or otherwise, of the charity is measured on a yearly basis by its progress towards this goal.

Our Strategy

We will extend the reach of the Imagination Library by focusing on establishing new local programmes in key focus areas, and on sustaining and growing existing programmes by supporting our partners to reach more children in their communities.

Our Partnerships

We have gifted over 5 million books to under-fives in the UK and Ireland. That's 5 million opportunities to inspire a lifelong love of books and reading in our youngest children. With our partnership approach, we can work together to get books into the homes, hands and hearts of children everywhere.
We work with a range of partners across the UK and Ireland, all of whom share our belief that all children should grow up in a home full of books.

Trustees' Report

The trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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) (as amended for accounting periods commencing from 1 January 2019)".

Public Benefit Statement

The trustees have considered the activities and achievements of the charity for 2023 and its plans for 2024 against the Public Benefit Guidance issued by the Charity Commission. They agreed that the public who benefit directly from the work of the charity are those children up to the age of five receiving books through Dolly Parton's Imagination Library. This free access to reading material promotes the home learning environment and helps to improve children's vocabulary, speech, language and communication, confidence, imagination, empathy, and early literacy development. Children benefit directly, but there are also benefits for parents, caregivers, family members and the wider community.

Activities 2023

The Dollywood Foundation UK staff team is led by Executive Director Dr Marion Gillooly with three Regional Directors (one full-time, two part-time) covering the four UK nations and the Republic of Ireland.



By the end of 2023, a total of 5,650,852 books had been sent to 210,026 children living in all four nations of the UK since Dolly Parton's Imagination Library was launched in December 2007. During that time, books have been distributed successfully every month, with no interruptions in service, including during the Covid pandemic. We worked with nearly 350 local programme partners during 2023 to mail 647,258 books, and by the end of the year 53,848 children were receiving a free, age-appropriate book every month.

We launched the Imagination Library in the Republic of Ireland in February 2019. At the end of 2023, 307,483 books had been mailed to 12,327 children living in Dublin, Cork and Kildare, with over 6,000 children actively enrolled.

In August 2024, the Foundation announced Marion Gillooly's resignation. After much deliberation, Marion decided that the timing was right for her to step back and pursue a career that allows for part-time employment. Marion has been an invaluable leader during her tenure, and we are grateful for her many contributions that have significantly advanced our mission to get books into the hands and hearts of children across the U.K.

Achievements 2023

15th Anniversary

2023 marked the 15th anniversary of the first books delivered by Dolly Parton's Imagination Library in the UK.



Throughout the year we celebrated reaching the amazing milestone of 5 million books gifted since 2008.

North Lincolnshire Celebrates 10 Years of Dolly Parton's Imagination Library

On 20 January 2023, The Dollywood Foundation team, in partnership with North Lincolnshire Council, hosted at event at Normanby Hall, Scunthorpe to celebrate 10 years of the universal, council-funded programme. Local MP Andrew Percy and Council Leader Rob Waltham spoke about how important Dolly Parton's Imagination Library was in terms of giving all children the best start in life and making North Lincolnshire a great place to live.











Over from the USA, Dollywood Foundation President Jeff Conyers congratulated the team at North Lincolnshire on their leadership, longevity and vision. More than 25 local programme partners joined the event, together with staff, volunteers and community leaders from across the local area.



Parliamentary Reception at Westminster

In June, we hosted a Parliamentary reception in the House of Commons, which was attended by MPs from across the political spectrum. The aim of the event was to raise awareness of the Imagination Library and encourage MPs to take the programme back to their constituencies. The reception was also an excellent opportunity to celebrate our 15th anniversary in the UK, and reaching the incredible milestone of having sent 5 million books to children in the UK since 2008.

200 Million Books Celebration

In September, during International Literacy Month, we joined our international partners in launching a celebration of the 200 million books gifted since the Imagination Library's launch in the USA in 1995. Seven magical Dolly bookmarks were randomly placed inside Imagination Library books to children enrolled in the programme around the world to drive enrolment and build brand awareness.

Seven fortunate recipients from five different countries discovered these hidden bookmarks. The lucky winners from this side of the Atlantic live in South Lanarkshire and in Dublin. They and their families chatted online with Dolly, and they were excited to receive a personalised letter and autographed photo, plus tickets to the Dollywood Theme Park.

In addition, as a gesture of gratitude to our dedicated Local Programme Partners, The Dollywood Foundation donated £2,000 in each winning child's name to their local Imagination Library partner.





Celebrating 100,000 Books Gifted in Renfrewshire

Our programme partners in Renfrewshire celebrated gifting over 100,000 books at a civic reception in Paisley Town Hall in November.

The event, hosted by Provost Lorraine Cameron, was a celebration of the Imagination Library, and the joy it has brought to local children, families and communities. It was an honour to attend the first reception in the newly refurbished Town Hall, a fitting venue for a wonderful afternoon tea. The icing on the cake was a presentation from local co-ordinators Julie, Gail and Rachel, telling the story of the Imagination Library in Renfrewshire in a hilarious poem.

Why is Dolly Parton's Imagination Library Important?



Sharing books from birth not only supports the development of language and literacy but creates the perfect environment to nurture bonds between babies and their caregivers.

Picture a young child snuggling in, sharing eye contact, enjoying the lilt of their parent's voice as they connect with diverse characters and stories, exploring emotions and developing empathy.

These experiences are vital for children as they start to make sense of the world around them, giving them a solid foundation to explore, play and learn throughout their life.

How can the Imagination Library help communities become the best place to grow up?

In 2022, Dr Caroline Zwierzchowska-Dod published 'Books, Babies and Bonding' - a U.K-based study of the Imagination Library. The research demonstrates the impact we can have on children through the simple gift of a book.

'I absolutely love being part of the Imagination Library. I have always been a reader but my husband hasn't and I feel that the books we receive keeps my husband's interest as my son loves it so much'
– Parent feedback

'My children's nursery also give out an activity pack each month to match the book with they have loved doing and totally enhances the experience with the book.'
– Parent feedback

Raising Attainment for All

Receiving Imagination Library books for 12 months or more correlates with improved academic outcomes at age 5, across the socio-economic spectrum.



Building Secure Attachment

Participation in the Imagination Library strengthens parent-child attachment through frequent reading, with parents identifying bonding as the main benefit of participating in the programme.

Supporting the Home Learning Environment

The curated book selection introduced new authors into the home and is highly valued by parents. Parents who receive Imagination Library books are 30% more likely to read daily with their child, helping build foundational literacy skills.

A Place Based Approach

Through our place-based universal offer, research shows that the Imagination Library strengthens communities by creating "shared cultural capital", where all children and families experience the same exposure to literature.

North Lincolnshire Council

The local authority wide programme for all children through age 5 in North Lincolnshire has been operating since 2013, with more than 1 million books mailed to 26,696 children.

The council has followed the cohort of children through the Early Years Foundation Stage (EYFS), Year 1 phonics screening (Y1), and SATS tests at Key Stage 1 (KS1) and 2 (KS2).

Significantly enhanced emergent literacy skills are seen through EYFS as shown here:

EYFS	Year 1 and KS1
Significantly enhances emergent literacy skills	Producing lasting impact on learning at school
• In 2022, 67.1% of children registered with the Imagination Library achieved a good level of development at the end of the EYFS, compared to 52.6% of children who were not registered, *difference 14.5ppts* • 60% of boys registered with the Imagination Library achieved a GLD compared to 49% for boys not receiving the books • When socio-demographic factors were taken into account, Imagination Library participation was related to a relative increase in the likelihood of achieving a GLD pass by 40% and achieving the Early Learning Goal of reading by 54%	• In Year 1, 74% of children who had received Imagination Library books met the expected standard in the phonics screening test, compared to 57% of children who were not registered, *difference 17ppts* • KS1 Reading: 67% met Expected Standard (registered with IL) and 545 for those not registered, *difference 13ppts* • KS1 Writing: 57% met Expected Standard (registered with IL) and 49% for those not registered, *difference 8ppts* • KS1 Maths: 67% met Expected Standard (registered with IL) and 58% for those not registered, *difference 9ppts*

Source: North Lincolnshire Council

The longitudinal Impact is evident throughout the primary years as this table for KS2 demonstrates:

% of Children achieving the expected standard or above

	RWM	Reading	Writing	Maths
All Children	58.1%	71.7%	71.9%	69.6%
Imagination Library Cohort	60.6%	73.5%	74.3%	70.8%
Unregistered Cohort	52.7%	67.8%	66.6%	66.9%
Diff - IL cohort vs unregistered	7.9%	5.7%	7.7%	3.9%

Source: North Lincolnshire Council

RENFREWSHIRE CASE STUDY

Inspiring Early Years Professionals in Renfrewshire

Renfrewshire Council have established a network of over 100 Imagination Library programme ambassadors from early years settings across Renfrewshire.



The group of qualified teachers and early years professionals support each other to bring the magic of the Imagination Library to Early Learning and Childhood Centres across the local authority.

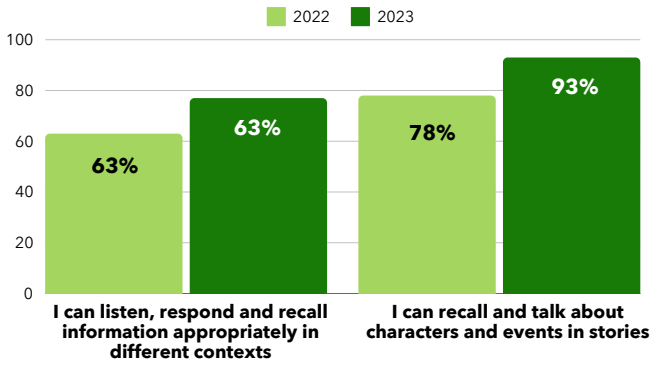
100% of ambassadors agreed that Imagination Library supports children's learning/development in early years settings and helps prepare children for starting school.

"The range of books and how carefully they are chosen really helps us focus on parts of the curriculum, like knowledge and understanding of rhyming and syllables. Using Renfrewshire's Early Years Progression Tool, we have seen real improvements in outcomes for children."

100% of ambassadors indicated that Imagination Library books are used as a vehicle to support wider learning

"Dolly Parton's imagination library has not only provided literacy rich opportunities to so many children and families universally but the positive impact it has had on the children within our establishment has inspired our practitioners to weave this through all areas of the curriculum."

Early Years Progression Tool Milestones Comparison 2022-2023



FROM: Auchenlodment Early Learning and Childhood Centre in Johnstone

95% of ambassadors agree that Imagination Library has raised the profile of reading for pleasure in their establishments and has supported the creation of a reading culture

"The Imagination Library supports our practice and helps our staff understand what makes a great quality book. We know these books have been quality checked and it gives practitioners confidence to look further into that author or type of book. It's really improved the quality of books we provide within our early years settings."

95% of ambassadors find Imagination Library a useful tool to support family learning and engagement

"We've seen our parental engagement sky rocket! We create home activities that link to each book and develop skills across literacy, numeracy and wellbeing. 87% of families take part in these activities."

RENFREWSHIRE CASE STUDY

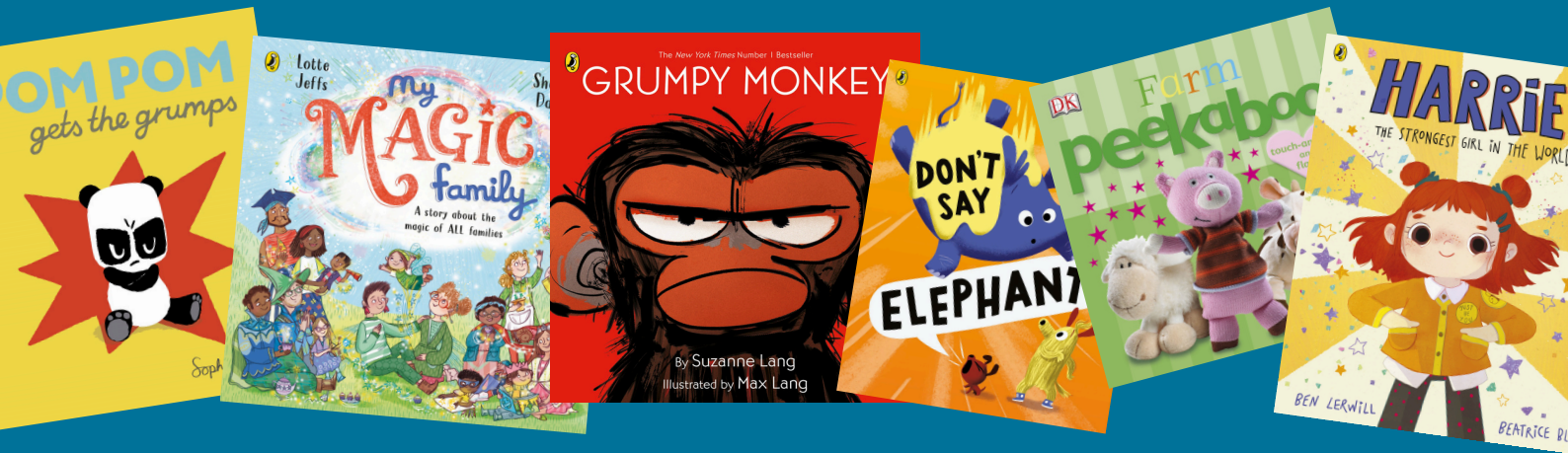
St. Catherine's Early Childhood Centre

St Catherine's Early Childhood Centre in Paisley has shared some of the impact of offering the Imagination Library for three years:

- children are more engaged when listening to stories
- children are able to discuss a story and characters confidently
- children will often go to the class library area unprompted to look at different stories
- children are more interested in role play opportunities at their learning zones
- children can make connections to different stories they have read

'In our setting we have seen a vast improvement in children's love for books and stories. Children are able to stay engaged more in literacy-based experiences and seem to have a better interest in books provided.'

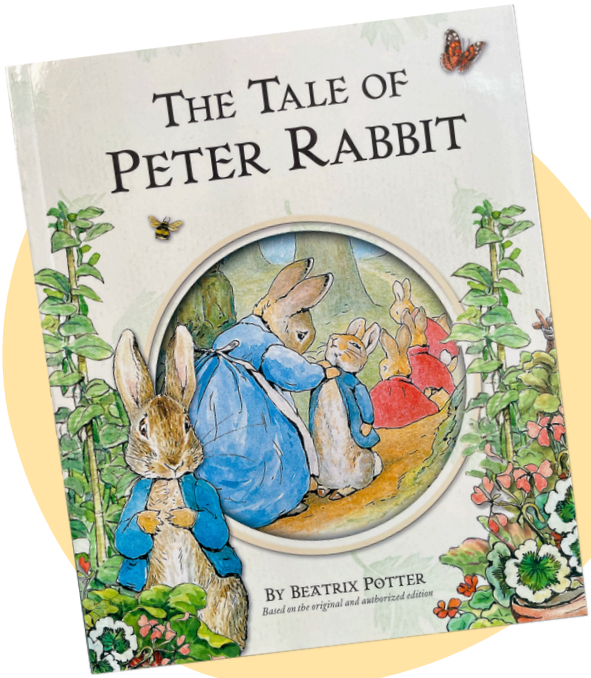
– Staff from St Catherine's ELCC



LOCAL PROGRAMME PARTNER CASE STUDY

Monton Medical Centre

In May 2023, we were delighted when long term partner Dullatur Foundation supported the startup of a new Imagination Library in Salford, in partnership with Monton Medical Centre.



This was the first time that we have worked directly with a GP Surgery, to register babies at the earliest possible stage. Thanks to Katie, a brilliant Practice Nurse, babies and their siblings are registered at their 8 week check, and given a copy of the welcome book, The Tale of Peter Rabbit, to take away with them.

Work is ongoing in partnership with researchers at Manchester Metropolitan University to evaluate the impact of the Imagination Library on children and families registered through Monton Medical Centre.

This model has proved extremely successful and by the end of 2023, 1,168 books had already been delivered to 221 children in the city.



Helensburgh Community Hub

Connecting Communities through Dolly Parton's Imagination Library

Helensburgh Imagination Library is Scotland's largest town-wide Imagination Library. Gill Simpson, manager of Helensburgh Community Hub, shares how their partnership with The Dollywood Foundation has supported their organisation to develop and grow.

"I had no idea about the Imagination Library but I went along to a session at The Gathering because my husband loves Dolly Parton! As I was sitting listening, it just made me realise how much we could do with this."

Gill is a passionate about the power of sharing books and, through the Hub, she is developing a pathway from birth to adulthood to encourage people to fall in love with reading.

"We were already promoting reading for pleasure and getting involved with the Imagination Library has given us real momentum to focus on that work – it's given us an identity.

"The main benefit has been encouraging more families to come into the Hub as both the Imagination Library and our sessions for families complement each other nicely.

"We're now following up the Imagination Library with our own events in school and adult reading, making it a lifelong experience. Dolly has inspired us to think magically!"

The programme has also helped The Hub get to know organisations working across the town, growing their network, and supporting partnership working across the sector.

"We now work with Home Start and other organisations supporting under-fives. Having a Helensburgh wide Imagination Library adds a richness to how we work together.

"The universal nature of the Imagination Library really helps with this – there's no stigma! It's just a joyful thing that sits behind the work we all do, supporting us and helping us connect with other agencies and the community."

Being a small local charity, Gill was keen to make sure that running the Imagination Library would be sustainable for them, she says,

"The set up and Book Order System is a Rolls Royce experience. I just work part time, so it's a weight off my mind knowing that I can leave the admin to a volunteer and focus much more on promoting the programme. If the system wasn't as slick it would be a challenge."

"We fund our Imagination Library through income from our second-hand bookshop. Older people come to us because they see Dolly, they then buy books, and that income is reinvested in the Imagination Library. People like it because it's tangible and they can see what their donation does. It has helped our income grow."



What Parents Are Saying

My son was non-verbal and it was a book from the Imagination Library that made him say train for the first time

It's like a gifted surprise that they unwrap themselves and are excited about what book they'll receive this month.

I love that she picks the book and sits in my lap and asks me to read. She keeps picking the same book over and over and I can now actually read the book aloud to her without actually seeing the books

My child now reads the books to me competently and is only 3 Years old. Reading is his superpower and we may not have discovered it without the imagination library so again thanks to all who support this valuable asset to both Children and parents

The joy in my son's face when he received his very own book in the post and trying to open the envelop himself. It made books special and something to be treasured and gifted. We hold books in very high regard in our house and thus helped my son really value them.

I loved the last book we received for my eldest when he turned 5. The dedication inside is beautiful and really made me feel like we'd been on a wonderful journey together, one that I can look back on through the books we received at each age.

I cannot express how wonderful I think this scheme is. It is heartwarming and life changing for young people.



How We Are Funded

The simplicity of the Imagination Library, and the efficiency of its cost-sharing model contribute to its sustainability.

All core costs, including administrative, operational, website, database management, marketing, training and technical assistance, are absorbed by The Dollywood Foundation UK, through grant funding from The Dollywood Foundation Inc. Furthermore, the Dollywood Foundation negotiates the costs of printing, wrapping, labelling and mailing. The Foundation assists community partners with local promotion for the programme, and in registering children via our secure, GDPR compliant, online database. Books are free of charge to families - each community reimburses The Dollywood Foundation UK for the costs of the books and mailing for enrolled children.

When we partner with a community, we ask that they pay just £2.16 per child per month to cover the cost of books and mailing. Across the UK and Ireland, our community partners access funding from a range of sources. Some programmes have only one source of funding, such as the local authority, but others use a blended funding model. Local and central government, businesses big and small, public health, Rotary clubs, charities, housing associations, early years settings, trusts, foundations and private individuals are all encouraged to support the programme.

Financial Review

The charity was initially funded in 2008 by a grant from its US parent of $25,000, a £5,000 donation from Shine Communications and the proceeds of a concert given by Dolly Parton totalling £121,785.

In 2023, Income from charitable activities totalled £1,460,404 (2022: £1,355,762) and the charity made a surplus of £42,449 (2022 surplus £62,907) after grants from its US parent totalling £Nil (2022: £Nil).

At 31 December 2023 the charity had free reserves of £495,117 (2022: £452,668) which will cover the overheads of the charity in the short and medium terms. Any future shortfall in reserves will be covered by grants from the parent Foundation in the US.

Plans for Future Periods

In December 2023, the board approved a 5 year growth plan to increase the number of children receiving a book each month to 250,000 children.

The focus is on target local authority areas, aiming to establish community-wide access to the Imagination Library in selected areas.

Risk Management

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

Internal Controls

The system of internal controls is designed to provide reasonable assurance against material statement or loss.

The Dollywood Foundation UK's internal controls include:

- An internal audit function
- Annual budgets approved by trustees
- Regular consideration by the trustees of financial results, variance from budgets and performance indicators
- Delegation of authority and segregation of duty
- Identification and management of risk
- Strategic Plan

Business Relationships

Key suppliers are introduced to the charity by its US counterpart who has existing relationships with them.

Our publishing partner is Penguin Random House Ltd., packing and distributing the books is handled by Central Mailing Services Ltd, and the books are delivered to children's homes via Royal Mail.

Structure, Governance and Management

The charity is a company limited by guarantee, incorporated on the 16 October 2007 and is therefore governed by a Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of this report were:

- Dolly Parton
- Ted Miller
- Ruth Barker
- Day to day management is delegated to the UK Executive Director.
- Trevor Civval was appointed as a director on 21 June 2023.
- Louise Johns-Shepherd was appointed as a director on 04 October 2023.

Method of Appointment or Election of Trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Under the Articles the number of trustees is at least 3 and not more than 6. There are currently 5 trustees.

Trustees are appointed by The Dollywood Foundation. Dolly Parton shall be the Chairman of the Board of Trustees for the duration of her tenure as a trustee.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of Trustees' Responsibilities

The trustees, who are also the directors of The Dollywood Foundation UK for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts 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, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of Information to Auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Ted C Miller

24 September 2024

Ted Miller
Trustee

Date

Independent Auditor's Report
for the Year Ended 31 December 2023

Opinion

We have audited the financial statements of The Dollywood Foundation UK (the 'Charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report
for the Year Ended 31 December 2023

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Independent Auditor's Report
for the Year Ended 31 December 2023

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i)The presentation of the charity's Statement of Financial Activities, (ii) the charity's accounting policy for revenue recognition and (iii) the charity's use of restricted funds. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. This includes regulations concerning Data Protection Regulations.

Audit response to risks identified

As a result of performing the above, we identified income recognition, override of controls and adherence to laws and regulations as the key audit matters related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and directors concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditor's Report
for the Year Ended 31 December 2023

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Hall (Senior Statutory Auditor)

For and on behalf of Mitchell Charlesworth (Audit) Limited

24 Nicholas Street
Chester
CH1 2AU

Date:

Statement of Financial Activity
for the Year Ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	**3**	36,530	-	36,530	71,821
Charitable activities	**4**	1,460,404	-	1,460,404	1,355,762
Investments	**5**	4,899	-	4,899	940
Total Income		1,501,833	-	1,501,833	1,428,523
Expenditure On:					
Charitable Activities	**6**	1,459,384	-	1,459,384	1,365,616
Net income for the year/ Net movement in funds		42,449	-	42,449	62,907
Fund balances at 1 January 2023		452,668	-	452,668	389,761
Fund balances at 31 December 2023		495,117	-	495,117	452,668

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Balance Sheet
for the Year Ended 31 December 2023

	Notes	2023 £	2022 £
Current assets			
Stock	**12**	24,100	36,251
Debtors	**14**	208,320	161,207
Cash at bank and in hand		773,502	790,462
		1,005,922	987,920
Creditors: amounts falling due within one year	**15**	(510,805)	(535,252)
Net Current Assets		495,117	452,668
Total assets less current liabilities		495,117	452,668
Income funds			
Unrestricted funds	**17**	495,117	452,668

The accounts were approved by the Trustees and authorised for issue on the

September 24, 2024

Date

Ted Miller
Trustee

Company Registration No. 0640037

Statement of Cashflows
for the Year Ended 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	**18**	(21,859)	80,687
Investing Activities			
Interest Received		4,899	940
Net cash generated from investing activities		4,899	940
Net cash used in financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		(16,960)	81,627
Cash and cash equivalents at beginning of year		790,462	708,835
Cash and cash equivalents at end of year		773,502	790,462

Analysis of changes in net debt

The charity did not hold any overdraft or loan facilities nor finance lease obligation at the start or during the period covered by these financial statements or in the previous accounting period.

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

1 Accounting policies

Company information
The Dollywood Foundation UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 167-169 Great Portland Street, 5th Floor, London, W1W 5PF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset

1.4 Resources expended

Expenditure is recognised when a liability is incurred.

Charitable activities include expenditure associated with the delivery of children's books to members.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred on marketing, selling and distribution.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

3 Donations and Legacies

	2023 £	2022 £
Donations and grants	36,530	71,821

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

		2023 £	2022 £
	Donations and grants		
	Donations	32,840	60,955
	Gift aid	3,690	10,866
		36,530	71,821
4	**Charitable Activities**		
	Income from charitable activities	1,460,404	1,355,762
		1,460,404	1,355,762
	Analysis by fund		
	Unrestricted funds	1,460,404	1,355,762
	Restricted funds	-	-
		1,460,404	1,355,762
5	**Investments**		
	Interest receivable	4,899	940
6	**Charitable activities**		
	Books and mailing costs	1,161,247	1,058,147
	Staff Costs	217,933	206,233
	Promotion, selection and marketing costs	7,689	6,018
	Grants to Local Programme Partners	32,561	60,631
		1,419,430	1,331,029
	Share of support costs (see note 8)	31,817	26,742
	Share of governance costs (see note 8)	8,137	7,845
		1,459,384	1,365,616

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

Analysis by fund	2023 £	2022 £
Unrestricted funds	1,459,384	1,365,616
Restricted funds	-	-
	1,459,384	1,365,616

7 Description of charitable activities

The provision of pre-primary education, specifically by the supply of children's literature.

8 Support Costs	Support Costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Travel	19,129	-	19,129	13,676	
Telephone and postage	4,193	-	4,193	4,700	
Bank charges	1,094	-	1,094	1,012	
Education and training	2,904	-	2,904	-	
Other expenses	4,497	-	4,497	7,354	
Directors Insurance	-	1,026	1,026	946	Governance
Accountancy and Payroll	-	2,875	2,875	2,038	Governance
Audit fees	-	3,000	3,000	2,850	Governance
Subscriptions and licences	-	1,236	1,236	2,011	Governance
Unrestricted funds	31,817	8,137	39,954	34,587	
Analyses between Charitable activities	31,817	8,137	39,954	34,587	

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

9	Net movement in Funds	2023 £	2022 £
	Net movement in funds is stated after charging/(crediting)		
	Fees payable to the company's auditor for the audit of the company's financial statements	3,000	2,850

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits including reimbursed expenses from the charity during the current or prior year.

11 Employees

Number of Employees The average monthly number employees during the year was:	2023 Number	2022 Number
Charitable Staff	4	4
	4	4

Employment Costs	2023 £	2022 £
Wages and salaries	189,788	179,055
Consultant fee	-	1,100
Social security costs	16,170	14,717
Other pension costs	11,975	11,361
	217,933	206,233

One employee received remuneration between £80,000 and £90,000 in the current year (2022 - 1). In addition the charity utilised 250 hours (2022 - 250) of donated time from the President of the Dollywood Foundation USA, Director of Operations and Chief Finance Officer DWF USA. All employees are full-time.

12	Stock	2023 £	2022 £
	Stock of books	24,100	36,251

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

13	Financial instruments	2023 £	2022 £
	Carrying amount of financial assets	884,324	816,159
	Carrying amount of financial liabilities Measured at amortised cost	117,528	108,614

14	Debtors		
	Amounts falling due within one year	**2023** £	**2022** £
	Trade debtors	110,822	25,697
	Due to Dollywood Foundation USA	-	-
	VAT recoverable	28,547	23,860
	Prepayments and accrued income	68,951	111,650
		208,320	161,207

15	Creditors		
	Amounts falling due within one year	**2023** £	**2022** £
	Deferred income	384,613	418,383
	Trade creditors	109,001	101,131
	PAYE payable	8,664	8,255
	Other creditors and accruals	8,527	7,483
		510,805	535,252

Deferred income arises from affiliates making advance payments for books.

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

16 Related party transactions

Remuneration of key management personnel

Total employee benefits of the key management personnel (including pension contributions and employer's national insurance totalled £109,833 (2022 - £103,488).

During the year the charity received £0 (2022 - £0) from The Dollywood Foundation USA to cover overheads and governance costs.

Remuneration of key management personnel is determined annually by Trustees. Traditionally, the level of remuneration has been determined by reference to other similar roles in the sector. Factors such as performance and RPI are also taken into account.

17 Unrestricted Funds

	2023 £	2022 £
Unrestricted funds brought forward	452,668	389,761
Net movement in funds	42,449	62,907
Unrestricted funds carried forward	495,117	452,668

Due to the charity only being in receipt of unrestricted funds no analysis of net assets note has been produced as this is disclosed on the balance sheet.

18 Cash generated from operations

	2023 £	2022 £
Surplus for the year	42,449	62,907
Adjustments for Investment income recognised in statement of financial activities	(4,899)	(940)
Movements in working capital:		
Decrease/(increase) in stocks	12,151	(21,184)
(Increase)/decrease in debtors	(47,113)	(89,110)
increase/(decrease) in creditors	(24,447)	129,014
Cash generated from operations	(21,859)	80,687

THE DOLLYWOOD FOUNDATION UK

England & Wales - Charity number 1121917

Accounts

Charity Registration No. 11221917(England and Wales). SC045571 (Scotland)

Company Registration No. 06400437 (England and Wales)

THE DOLLYWOOD FOUNDATION UK

(A Company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE DOLLYWOOD FOUNDATION UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dolly Parton Ted Miller Ruth Barker Trevor Civval (Appointed 21 June 2023)
Secretary	Ruth Barker
President	Jeffrey Conyers
UK Executive Director	Marion Gillooly
Charity number	1121917 (Scotland – SC044571)
Company number	06400437
Registered office	167-169 Great Portland Street 5th Floor London W1W 5PF
Accountants	Burfords Chartered Certified Accountants 19 Welling High Street Welling Kent DA16 1TR
Auditor	Mitchell Charlesworth 24 Nicholas Street Chester CH1 2AU
Bankers	NatWest Bank Strand Branch PO Box 414 38 Strand London WC2H 5JB

THE DOLLYWOOD FOUNDATION UK

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FOR THE YEAR ENDED 31 DECEMBER 2022

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Statement of cash flows	12
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THE DOLLYWOOD FOUNDATION UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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) (as amended for accounting periods commencing from 1 January 2019)".

Objectives and activities

The Dollywood Foundation UK is a charitable company limited by guarantee and constituted under a Memorandum and Articles of Association dated 16 October 2007. It is a registered charity, number 1121917 (Scotland - SC044571).

The charity is a branch of The Dollywood Foundation Inc. and was established specifically to deliver Dolly Parton's Imagination Library to children living in the UK. The Imagination Library is the flagship programme of The Dollywood Foundation, and is dedicated to improving children's lives by inspiring a love of reading. Children enrolled in the Imagination Library receive a free high quality, age-appropriate book, personally addressed to them, every month until they turn five. Receiving a new book every month creates special moments for children and their families and has been shown to help literacy development. As Dolly Parton often says, 'You can never get enough books into the hands of enough children.'

We work in partnership with local communities. Any community can participate in the Imagination Library as long as the offer of enrolment is available to all children aged between birth and five years within the community. All the books are new, and two are special editions with a welcome letter inserted in the first title and a letter of congratulations inserted into the last title, which the child receives the month they turn five. The books are selected by an expert book selection committee, and through an exclusive partnership with Penguin Random House UK, we obtain the books at a fraction of their retail value. We negotiate the costs of wrapping, labelling and mailing, and assist community partners with local promotion for the programme, and in registering children via our secure, GDPR compliant, online database. Books are free of charge to families - each Local Programme Partner reimburses the Dollywood Foundation UK for the costs of the books and mailing for enrolled children. All other costs, including administrative, operational, website, database management, marketing, training and technical assistance, are absorbed by the charity. The simplicity of the Imagination Library, and the efficiency of its cost-sharing model, contribute to its sustainability.

Our goal is to achieve an increase in the number of children receiving a book each month, and to reach 250,000 children by the end of 2027 through the expansion of the Imagination Library throughout the UK. The success, or otherwise, of the charity is measured on a yearly basis by its progress towards this goal.

Public benefit statement

The trustees have considered the activities and achievements of the charity for 2022 and its plans for 2023 against the Public Benefit Guidance issued by the Charity Commission. They agreed that the public who benefit directly from the work of the charity are those children up to the age of five receiving books through Dolly Parton's Imagination Library. This free access to reading material promotes the home learning environment and helps to improve children's vocabulary, speech, language and communication, confidence, imagination, empathy, and early literacy development. Children benefit directly, but there are also benefits for parents, caregivers, family members and the wider community.

THE DOLLYWOOD FOUNDATION UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

Review of activities

The Dollywood Foundation UK staff team is led by Executive Director Dr Marion Gillooly with three Regional Directors (one full-time, two part-time) covering the four UK nations and the Republic of Ireland.

By the end of 2022, a total of 5,003,594 books had been sent to 188,148 children living in all four nations of the UK since Dolly Parton's Imagination Library was launched in December 2007. During that time, books have been distributed successfully every month, with no interruptions in service, including during the Covid pandemic. We worked with nearly 300 local programme partners during 2022 to mail 604,963 books, and by the end of the year 52,224 children were receiving a free, age-appropriate book every month.

We launched the Imagination Library in the Republic of Ireland in February 2019. At the end of 2022, 234,193 books had been mailed to 10,507 children living in Dublin, Cork and Kildare, with over 6,000 children actively enrolled.

Evidence of Impact

We issue an optional survey every two years to the parents and caregivers of enrolled children. The information from these surveys is used to inform the work of our Book Selection Committee. In 2022 we received 1,367 responses. Parents / caregivers were asked to give their views on the Imagination Library in general and were asked specifically for feedback about the books their child(ren) had received. An overwhelming majority (96%) of respondents considered the books to be age-appropriate and were satisfied with the diversity of characters and stories within the books. When asked about the range of content in the books, respondents said a benefit of the Imagination Library is that the books contain themes and concepts they might not have thought to choose. Some examples of the comments received are noted below:

'I am extremely grateful for the books, the scheme is amazing and has helped bring back an enjoyment to reading which otherwise wouldn't be there due to most things being electronic. I find reading very therapeutic for myself and calming for my children.'

'My son (4) loves us reading him books and looks forward to his new book arriving each month. Our daughter (18 months) would have us reading to her all day long especially if it has 'ammmm' (animals) in it. The books have been a great way to bond as a family and we often go on to buy more of a particular author after reading one from the imagination library.'

'It is amazing. Imagination library has helped us so much. We would struggle to afford the number of books we have received.'

'These books are absolute gems! Many of the books I would not have personally bought myself, but my child has treasured and LOVED every single one. It has reminded me of books I have grown up with, the classics as well as new books.'

A Swansea University PhD study on the impact of Dolly Parton's Imagination Library was completed in early 2022. *'Books, Babies and Bonding: The impact of Dolly Parton's Imagination Library on parental engagement in book-sharing and on child development from birth to age 5.'* Dr Caroline Zwierzchowska-Dod's study provided robust evidence of the wide-ranging benefits to children, families and communities.

- Parents identified bonding with their child as the key benefit of the Imagination Library
- Families were 30% more likely to read together daily
- Enrolment in the Imagination Library for 12 months or more correlated with improved academic outcomes at age 5
- The curated book selection introduced new authors into the home, and was highly valued by parents
- Parents' self-image, and their attitudes towards sharing books with their children improved

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The charity was initially funded in 2008 by a grant from The Dollywood Foundation of $25,000, a £5,000 donation from Shine Communications and the proceeds of a concert given by Dolly Parton totalling £121,785.
The Local Programme Partners signing up to the scheme are required to cover the direct costs of books and mailing whilst overheads are funded by grants from the US parent.

In 2022 sales of books and related services totalled £1,355,762 (2021: £1,229,023) and the charity made a surplus of £62,907 (2021 surplus £96,592) after grants from The Dollywood Foundation totalling £Nil (2021: £Nil).

At 31 December 2022 the charity had free reserves of £452,668 (2021: £389,761) which will cover the overheads of the charity in the short and medium terms. Any future shortfall in reserves will be covered by grants from The Dollywood Foundation.

Plans for future periods

Our goal is to achieve an increase in the number of children receiving a book each month, and to reach 250,000 children by the end of 2027. This goal will be achieved by concentrating our efforts on extending our reach to new communities and investment in marketing resources. We will hire additional support staff as required.

Risk management

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

Internal controls

The system of internal controls are designed to provide reasonable assurance against material statement or loss. The Dollywood Foundation UK's internal controls include:

- An internal audit function;
- Annual budgets approved by trustees;
- Regular consideration by the trustees of financial results, variance from budgets and performance indicators;
- Delegation of authority and segregation of duty;
- Identification and management of risk; and
- Review and development of the Strategic Plan.

Business relationships

Key business relationships are the publishing partner and fulfilment partner, Penguin Random House UK, Central Mailing Services, respectively.

THE DOLLYWOOD FOUNDATION UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The charity is a company limited by guarantee, incorporated on the 16 October 2007 and is therefore governed by a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dolly Parton

Ted Miller

Ruth Barker

Day to day management is delegated to the UK Executive Director.

Trevor Civval was appointed as a director on 21 June 2023.

Method of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Under the Articles the number of trustees is at least 3 and not more than 6. There are currently 4 trustees.

Trustees are appointed by The Dollywood Foundation. Dolly Parton shall be the Chairman of the Board of Trustees for the duration of her tenure as a trustee.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE DOLLYWOOD FOUNDATION UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of trustees' responsibilities

The trustees, who are also the directors of The Dollywood Foundation UK for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts 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, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Ted C Miller
9/25/23

Ted Miller

Trustee

Dated:

THE DOLLYWOOD FOUNDATION UK

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Opinion

We have audited the financial statements of The Dollywood Foundation UK (the 'Charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i)The presentation of the charity's Statement of Financial Activities, (ii) the charity's accounting policy for revenue recognition and (iii) the charity's use of restricted funds. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. This includes regulations concerning Data Protection Regulations.

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Audit response to risks identified

As a result of performing the above, we identified income recognition, override of controls and adherence to laws and regulations as the key audit matters related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and directors concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Hall (Senior Statutory Auditor)
For and on behalf of Mitchell Charlesworth (Audit) Limited

24 Nicholas Street
Chester
CH1 2AU

Date:

THE DOLLYWOOD FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITY

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	71,821	-	71,821	120,760
Charitable activities	4	1,355,762	-	1,355,762	1,229,023
Investments	5	940	-	940	38
Total income		1,428,523	-	1,428,523	1,349,821
Expenditure on:					
Charitable activities	6	1,365,616	-	1,365,616	1,253,229
Net income for the year/ Net movement in funds		62,907	-	62,907	96,592
Fund balances at 1 January 2022		389,761	-	389,761	293,169
Fund balances at 31 December 2022		452,668	-	452,668	389,761

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an Income and expenditure account under the Companies Act 2006.

THE DOLLYWOOD FOUNDATION UK

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Stock	12	36,251		15,067	
Debtors	14	161,207		72,097	
Cash at bank and in hand		790,462		708,835	
		987,920		795,999	
Creditors: amounts falling due within one year	15	(535,252)		(406,238)	
Net current assets			452,668		389,761
Total assets less current liabilities			452,668		389,761
Income funds					
Unrestricted funds	17	452,668		389,761	
			452,668		389,761
			452,668		389,761

The accounts were approved by the Trustees and authorised for issue on the .....

Ted C Miller

Ted Miller 9/25/23
Trustee

Company Registration No. 0640037

THE DOLLYWOOD FOUNDATION UK

STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	18		80,687		168,914
Investing activities					
Interest received			940		38
Net cash generated from investing activities			81,627		168,952
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			81,627		168,952
Cash and cash equivalents at beginning of year			708,835		539,883
Cash and cash equivalents at end of year			790,462		708,835

Analysis of changes in net debt

The charity did not hold any overdraft or loan facilities nor finance lease obligation at the start or during the period covered by these financial statements or in the previous accounting period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

The Dollywood Foundation UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 167-169 Great Portland Street, 5th Floor, London, W1W 5PF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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) (as amended for accounting periods commencing from 1 January 2019)".

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies

1.4 Resources expended

Expenditure is recognised when a liability is incurred.

Charitable activities include expenditure associated with the delivery of children's books to members.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred on marketing, selling and distribution.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	2022	2021
	£	£
Donations and grants	71,821	120,760
Donations and grants		
Donations	60,955	120,760
Gift aid	10,866	-
	71,821	120,760

4 Charitable activities

	2022	2021
	£	£
Sales within charitable activities	1,355,762	1,229,023
	1,355,762	1,229,023
Analysis by fund		
Unrestricted funds	1,355,762	1,229,023
Restricted funds	-	-
	1,355,762	1,229,023

5 Investments

	2022	2021
	£	£
Interest receivable	940	38

6 Charitable activities

	2022	2021
	£	£
Books and mailing costs	1,058,147	918,461
Staff costs	206,233	192,321
Promotion, selection and marketing costs	6,018	12,871
Grants to Local Programme Partners	60,631	119,629
	1,331,029	1,243,282
Share of support costs (see note 8)	26,742	4,322
Share of governance costs (see note 8)	7,845	5,625
	1,365,616	1,253,229
Analysis by fund		
Unrestricted funds	1,365,616	1,253,229
Restricted funds	-	-
	1,365,616	1,253,229

7 Description of charitable activities

The provision of pre-primary education, specifically by the supply of children's literature.

8 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Travel	13,676	-	13,676	3,401	
Telephone and postage	4,700	-	4,700	3,608	
Bank charges	1,012	-	1,012	1,036	
Education and training	-	-	-	-	
Other expenses	7,354	-	7,354	(3,723)	
Directors insurance	-	946	946	925	Governance
Accountancy and payroll	-	1,538	1,538	1,067	Governance
Audit fees	-	3,350	3,350	2,415	Governance
Subscriptions and licences	-	2,011	2,011	1,218	Governance
	26,742	7,845	34,587	9,947	
Analysed between					
Charitable activities	26,742	7,845	34,587	9,947	

9 Net movement in funds

	2022	2021
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	3,350	2,415

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits including reimbursed expenses from the charity during the current or prior year.

11 Employees

Number of employees

The average monthly number employees during the year was:

	2022	2021
	Number	Number
Charitable staff	4	4
	4	4

Employment costs	2022	2021
	£	£
Wages and salaries	179,055	164,992
Consultant fee	1,100	5,000
Social security costs	14,717	11,508
Other pension costs	11,361	10,821
	206,233	192,321

One employee received remuneration between £80,000 and £90,000 in the current year (2021 - 1).

In addition, the charity utilised 250 hours (2021 - 250) of donated time from the President of the Dollywood Foundation USA, Director of Operations and Director of Finance DWF USA.

12

Stock	2022	2021
	£	£
Stock of books	36,251	15,067

13 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	816,159	758,255
Carrying amount of financial liabilities		
Measured at amortised cost	108,414	87,200

14 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	25,697	28,404
Due to Dollywood Foundation USA	-	21,016
VAT recoverable	23,860	22,677
Prepayments and accrued income	111,650	-
	161,207	72,097

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Deferred income	418,383	312,508
Trade creditors	101,131	81,504
PAYE payable	8,255	6,530
Other creditors and accruals	7,483	5,696
	535,252	406,238

Deferred income arises from affilliates making advance payments for books.

16 Related party transactions

Remuneration of key management personnel

Total employee benefits of the key management personnel (including pension contributions and employer's national insurance totalled £103,488 (2021 - £100,956).

During the year the charity received £0 (2021 - £0) from The Dollywood Foundation USA to cover overheads and governance costs.

Remuneration of key management personnel is determined annually by trustees. Traditionally, the level of remuneration has been determined by reference to other similar roles in the sector. Factors such as performance and RPI are also taken into account.

17	**Unrestricted funds**	**2022**	**2021**
		£	**£**
	Unrestricted funds brought forward	389,761	293,169
	Net movement in funds	62,907	96,592
	Unrestricted funds carried forwards	452,668	389,761

Due to the charity only being in receipt of unrestricted funds no analysis of net assets note has been produced as this is disclosed on the balance sheet on page 11.

18	**Cash generated from operations**	**2022**	**2021**
		£	£
	Surplus for the year	62,907	96,592
	Adjustments for		
	Investment income recognised in statement of financial activities	(940)	(38)
	Movements in working capital:		
	Decrease/(Increase) in stocks	(21,184)	1,237
	(Increase)/decrease in debtors	(89,110)	(22,677)
	Increase in creditors	129,014	93,800
	Cash generated from operations	80,687	168,914

THE DOLLYWOOD FOUNDATION UK

England & Wales - Charity number 1121917

Accounts

Charity Registration No. 11221917(England and Wales). SC045571 (Scotland)

Company Registration No. 06400437 (England and Wales)

THE DOLLYWOOD FOUNDATION UK

(A Company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE DOLLYWOOD FOUNDATION UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dolly Parton Ted Miller Ruth Barker
Secretary	Ruth Barker
President	Jeffrey Conyers
UK Executive Director	Marion Gillooly
Charity number	1121917 (Scotland – SC044571)
Company number	06400437
Registered office	167-169 Great Portland Street 5th Floor London W1W 5PF
Accountants	Burfords Chartered Certified Accountants 19 Welling High Street Welling Kent DA16 1TR
Auditor	Mitchell Charlesworth 24 Nicholas Street Chester CH1 2AU
Bankers	NatWest Bank Charing Cross, London Branch PO Box 113 Cavell House 2a Charing Cross Road London WC2H 0PD

THE DOLLYWOOD FOUNDATION UK

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FOR THE YEAR ENDED 31 DECEMBER 2021

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Statement of cash flows	12
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THE DOLLYWOOD FOUNDATION UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the Charities governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

Objectives and activities

The company is registered as a charitable company limited by guarantee and constituted under a Memorandum and Articles of Association dated 16 October 2007. It is a registered charity number 1121917 (Scotland- SC044571).

The objective of the company is to advance education within the United Kingdom by the provision of educational material, in particular books, to children.

The objective of the Charity is carried out by mailing free books to all registered children every month from birth up to the age of five within communities that have signed up to the programme. The Charity is the UK branch of The Dollywood Foundation and was established to deliver Dolly Parton's Imagination Library in the UK. The Imagination Library has been operating in the USA since 1996.

Any community can join the Imagination Library programme as long as it ensures it is accessible by all preschool children within the community. Through careful negotiation and volume purchasing, the Charity obtains the books at a fraction of their retail value. All books are new, and two volumes are special editions with a welcoming letter inserted in the first title and a letter of congratulations inserted into the last title. The Charity selects the books with the help of an expert book selection committee and negotiates the costs of labelling and mailing as well as assisting with promotion for the programme and fundraising. The community reimburses the Charity for the costs of the books and mailing, promotes the programme, registers the children, and maintains the database.

Only the cost of the books and postage are reimbursed by the community. All other costs are absorbed by the Charity.

The long-term aim of the Charity is to achieve an increase in the number of children receiving a book each month to 250,000 by the end of 2027 through the expansion of the Imagination Library throughout the UK. This goal will be achieved by investment in research and marketing resources as well as the hiring of additional support staff when required. The success, or otherwise, of the charity is measured on a yearly basis by its progress towards this goal.

Public benefit statement

The trustees have considered the activities and achievements of the charity for 2021 and its plans for 2022 against the Public Benefit Guidance issued by the Charity Commission. They agreed that the public who benefit directly from the work of the charity are those children up to the age of five receiving books through the programme. This free access to reading material promotes the home learning environment and helps to improve literacy which benefits both the children directly and the community generally.

THE DOLLYWOOD FOUNDATION UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

Review of activities

The Dollywood Foundation UK staff team is led by Executive Director Dr Marion Gillooly with three Regional Directors (one full-time, two part-time) covering the four UK nations and the Republic of Ireland.

By the end of 2021, a total of 4,398,631 books had been sent to children living in all four nations of the UK since the Charity launched Dolly Parton's Imagination Library in the UK in December 2007. We worked with nearly 200 UK affiliate partners to mail 548,594 books during 2021, and by the end of the year 48,472 children were receiving a book every month through the programme. Dolly Parton's Imagination Library was launched in the Republic of Ireland in February 2019. As at the end of 2021, 161,283 books had been mailed to over 6,000 children living in the Tallaght area of Dublin, and in Cork.

Priorities:

The Charity's strategy for 2021 was to focus its efforts on growing the Imagination Library in Scotland (total eligible population approximately 275,000 children) and London (total eligible population estimated at 250,000 children), while continuing to expand existing community partnerships. Much of the work in both Scotland and London focused on developing partnerships and relationships that will provide a robust platform for growth in the coming years.

Successes:

Scotland

We are extremely proud of our programme for care experienced children in Scotland, which we deliver in partnership with Scottish Book Trust. Operating since 2011, it is administered by each of the 32 local authorities in Scotland and funded by the Scottish Government. This innovative programme gained momentum during 2021 with 31,000 books gifted to over 2,000 care experienced children.

Scottish national children's charity Children 1st became a program partner in March 2021, with plans for a two-year incremental approach to rolling out a large Imagination Library programme for children living anywhere in Scotland, and incorporating the Imagination Library into their core offering for families.

In May 2021, Renfrewshire became the first Scottish local authority to fund an authority-wide Imagination Library programme. 2,300 children in the area were enrolled by end of 2021, and early feedback has been overwhelmingly positive:

"My child has come on so much with giving the extra resources. He is struggling a wee bit with speech and having a book every night helps him. He loves that he gets it as his own post! He has even started to say 'I want to read a story to me!' Love this! Thank you!"

London

Over 11,000 children in London received an Imagination Library book every month during 2021 through local programmes in Barnet, Brent, Camden, Greenwich, Hackney, Lambeth, Southwark, Tower Hamlets and City of London. We also worked with other charities and housing associations, such as Peabody Housing Association and Richmond Housing Partnership.

Several businesses, such as DialAFlight, sponsor local programmes, and they also offer the Imagination Library to their employees' children.

We consolidated our partnership with the Centre for Literacy in Primary Education (CLPE) with an initiative called 'Closing the Vocabulary Gap' which brings together training from CLPE for Reception Class teachers and Imagination Library books delivered to the homes of over 1,000 children to foster a love of reading and ensure all involved have quality books in the home. This exciting programme is funded by Mercer's Company and is available to children in Reception Class in 30 primary schools in Tower Hamlets, Hackney and Camden.

The Charity became a partner of the Empower London Foundation in 2021. This is a newly established charitable organisation with the sole purpose of raising funds for charities operating in London. Funds will be raised through delivery of an annual two-week long series of cultural events called The London Festival, and all proceeds will be shared amongst 11 chosen charities. The first London Festival will be held in July 2023, and we anticipate that this will create a solid funding stream for significant expansion across London.

Our impact in London:

Southwark continues to be the largest Imagination Library programme in the UK, with almost 9,000 registered children, and is fully funded by a corporate sponsor. A recent evaluation of this programme provided us with a wealth of evidence from children, parents and carers and professionals on the impact of the Imagination Library, and this evidence will support our growth in London.

- 89% of families read 5+ times a week with 78% reading every day
- 88% of Imagination Library families surveyed said they read more often because of the Imagination Library
- Receiving the books has encouraged 41% of families to start using the public library
- 97% agreed that the Imagination Library books have helped develop their child's speech and language

England & Wales

At the end of 2018, we secured funding from the charity Make My Day Better to initiate an Imagination Library programme for Looked After Children in England, and we started promoting the programme to English local authority virtual schools in January 2019. During 2021 we worked with 50 Virtual Schools in England and gave free books to over 4,000 children in care every month. This programme will continue to be a focus for us in 2022 and beyond.

Hull Imagination Library continued to grow following its launch in July 2020, with nearly 3,000 children registered. The City Council has ensured the programme is supported through the Music Service and Museums Service with both producing material on a monthly basis to support families using the books. A board of trustees has been established to secure sustainability and resilience in the long term and will seek further funds to deliver a universal offer for all children in Hull from birth to age five.

In Wirral and Bracknell Forest Council areas, we have new 'from birth' Imagination Library programmes. These partners look to support families and register babies with the Imagination Library as soon as they are born.

The launch of Keighley Imagination Library in early July was a notable success with over 700 children were registered by the end of 2021. Two of the three Keighley electoral wards are listed in the top 10% most deprived wards in the UK, and our partners expect the Imagination Library will have a significant impact on families.

In partnership with Save the Children Fund (Wales), we have four new affiliate partners in Wales, who have raised the required funding through local fundraising efforts.

Republic of Ireland

In 2019, The Dollywood Foundation UK launched a partnership with the Childhood Development Initiative (CDI) in Tallaght, Dublin, to bring the Imagination Library to all children aged from birth to five living in the area. This programme is supported by sponsorship from An Post and The Rotary Club, Dublin. It has been a great success, and during 2021 more than 5,000 children received Imagination Library books every month. CDI's publicity around the launch of their programme inspired a second Imagination Library in Ireland in Cork, which launched in November 2020, and sent books to over 1,000 children in 2021.

Evidence base:

Early results from a PhD study sponsored by the Charity are hugely encouraging, and will be published in Quarter 1, 2022. This will add to the robust evidence of the Imagination Library's impact that is local to the UK. The title of the PhD thesis will be:
'Books, Babies and Bonding: The impact of Dolly Parton's Imagination Library on parental engagement in book-sharing and on child development from birth to age 5.'

Challenges:

2021 was an incredibly challenging year in the UK due to the impact of both Covid-19 and Brexit. Affiliates and other partners experienced staff shortages, closure of buildings and suspension of services. The Charity's publishing and fulfilment partners were faced with delivery delays due to backlogs at ports, and issues with customs clearance due to Brexit. Despite these challenges we continued to deliver free books to enrolled children every month.

Financial review

The charity was initially funded in 2008 by a grant from its US parent of $25,000, a £5,000 donation from Shine Communications and the proceeds of a concert given by Dolly Parton totalling £121,785.

The communities signing up to the scheme are required to cover the direct costs of books and mailing whilst overheads are funded by grants from the US parent.

In 2021 sales of books and related services totalled £1,229.023 (2020 £1,048,158) and the charity made a surplus of £96.592 (2020 surplus £66,337) after grants from its US parent totalling £Nil (2020 £277,994).

At 31 December 2021 the charity had free reserves of £389,761 (2020 £293,169) which will cover the overheads of the charity in the short and medium terms. Any future shortfall in reserves will be covered by grants from the parent Foundation in the US.

THE DOLLYWOOD FOUNDATION UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

Plans for future periods

In December 2014, the board approved a 10 year growth plan to increase the number of children receiving a book each month to 150,000 children.
The focus continues to be Housing Authorities, targeted local authorities, looked after children and military families.

Risk management

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

Internal controls

The system of internal controls are designed to provide reasonable assurance against material statement or loss. The Dollywood Foundation UK's internal controls include,

- An internal audit function
- Annual budgets approved by Trustees
- Regular consideration by the Trustees of financial results, variance from budgets and performance indicators
- Delegation of authority and segregation of duty
- Identification and management of risk
- Strategic Plan

Business relationships

Key suppliers are introduced to the Charity by its US counterpart who has existing relationships with them.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on the 16 October 2007 and is therefore governed by a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dolly Parton

Ted Miller

Ruth Barker

Day to day management is delegated to the UK Executive Director.

Method of appointment or election of Trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Under the Articles the number of trustees is at least 3 and not more than 6. There are currently 3 trustees.

Trustees are appointed by The Dollywood Foundation. Dolly Parton shall be the Chairman of the Board of Trustees for the duration of her tenure as a trustee.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up

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THE DOLLYWOOD FOUNDATION UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of trustees' responsibilities

The trustees, who are also the directors of The Dollywood Foundation UK for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts 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, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Ted C Miller

Ted Miller

Trustee

Dated: 9/28/22

THE DOLLYWOOD FOUNDATION UK

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Opinion

We have audited the financial statements of The Dollywood Foundation UK (the 'Charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i)The presentation of the charity's Statement of Financial Activities, (ii) the charity's accounting policy for revenue recognition and (iii) the charity's use of restricted funds. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. This includes regulations concerning Data Protection Regulations.

Audit response to risks identified

As a result of performing the above, we identified income recognition, override of controls and adherence to laws and regulations as the key audit matters related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and directors concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Hall (Senior Statutory Auditor)
For and on behalf of Mitchell Charlesworth (Audit) Limited

24 Nicholas Street
Chester
CH1 2AU

Date:

THE DOLLYWOOD FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITY

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	**3**	120,760	-	120,760	285,816
Charitable activities	**4**	1,229,023	-	1,229,023	1,048,158
Investments	**5**	38	-	38	229
Total income		1,349,821	-	1,349,821	1,334,203
Expenditure on:					
Charitable activities	**6**	1,253,229	-	1,253,229	1,267,866
Net income for the year/ Net movement in funds		96,592	-	96,592	66,337
Fund balances at 1 January 2021		293,169	-	293,169	226,832
Fund balances at 31 December 2021		389,761	-	389,761	293,169

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE DOLLYWOOD FOUNDATION UK

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Stock	12	15,067		16,304	
Debtors	14	72,097		49,420	
Cash at bank and in hand		708,835		539,883	
		795,999		605,607	
Creditors: amounts falling due within one year	15	(406,238)		(312,438)	
Net current assets			389,761		293,169
Total assets less current liabilities			389,761		293,169
Income funds					
Unrestricted funds	17	389,761		293,169	
					293,169
			389,761		293,169

The accounts were approved by the Trustees and authorised for issue on the .....

.....
Ted Miller
Trustee

Company Registration No. 0640037

THE DOLLYWOOD FOUNDATION UK

STATEMENT OF CAHSFLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	**18**		168,914		153,000
Investing activities					
Interest received		38		229	
Net cash generated from investing activities			168,952		153,229
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents					153,229
Cash and cash equivalents at beginning of year			539,883		386,654
Cash and cash equivalents at end of year			708,835		539,883

Analysis of changes in net debt

The charity did not hold any overdraft or loan facilities nor finance lease obligation at the start or during the period covered by these financial statements or in the previous accounting period.

1 Accounting policies

Company information

The Dollywood Foundation UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 167-169 Great Portland Street, 5th Floor, London, W1W 5PF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset

.

1 Accounting policies

1.4 Resources expended

Expenditure is recognised when a liability is incurred.

Charitable activities include expenditure associated with the delivery of children's books to members.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred on marketing, selling and distribution.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	2021	2020
	£	£
Donations and grants	120,760	285,816
Donations and grants		
Donations	120,760	7,822
DWF USA	-	277,994
	120,760	285,816

4 Charitable activities

	2021	2020
	£	£
Sales within charitable activities	1,229,023	1,048,158
	1,229,023	1,048,158
Analysis by fund		
Unrestricted funds	1,229,023	1,048,158
Restricted funds	-	-
	1,229,023	1,048,158

5 Investments

	2021	2020
	£	£
Interest receivable	38	229

6 Charitable activities

	2021	2020
	£	£
Books and mailing costs	918,461	1,033,952
Staff costs	192,321	187,787
Promotion, selection and marketing costs	12,871	21,001
Grants to affiliates	119,629	7,844
	1,243,282	1,250,584
Share of support costs (see note 8)	4,322	11,873
Share of governance costs (see note 8)	5,625	5,409
	1,253,229	1,267,866
Analysis by fund		
Unrestricted funds	1,253,229	1,267,866
Restricted funds	-	-
	1,253,229	1,267,866

7 Description of charitable activities

The provision of pre-primary education, specifically by the supply of children's literature.

8 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Travel	3,401	-	3,401	4,852	
Telephone and postage	3,608	-	3,608	3,474	
Bank charges	1,036	-	1,036	670	
Education and training	-	-	-	1,707	
Other expenses	(3,723)	-	(3,723)	1,170	
Directors insurance	-	925	925	921	Governance
Accountancy and payroll	-	1,067	1,067	1,143	Governance
Audit fees	-	2,415	2,415	2,100	Governance
Subscriptions and licences	-	1,218	1,218	1,245	Governance
	4,322	5,625	9,947	17,282	
Analysed between					
Charitable activities	4,322	5,625	9,947	17,282	

9 Net movement in funds

	2021	2020
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	2,415	2,100

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits including reimbursed expenses from the charity during the current or prior year.

11 Employees

Number of employees

The average monthly number employees during the year was:

	2021	2020
	Number	Number
Charitable staff	4	4
	4	4

Employment costs	2021	2020
	£	£
Wages and salaries	164,992	163,784
Consultant fee	5,000	
Social security costs	11,508	13,838
Other pension costs	10,821	10,165
	192,321	187,787

One employee received remuneration between £80,000 and £90,000 in the current year (2020 - 1).
In addition the charity utilised 250 hours (2020 - 250) of donated time from the President of the Dollywood Foundation USA, Director of Operations and Chief Finance Officer DWF USA.

12

Stock	2021	2020
	£	£
Stock of books	15,067	16,304

13	**Financial instruments**	**2021**	**2020**
		£	**£**
	Carrying amount of financial assets		
	Debt instruments measured at amortised cost	758,255	554,346
	Carrying amount of financial liabilities		
	Measured at amortised cost	87,200	128,667

14	**Debtors**		
		2021	**2020**
	Amounts falling due within one year:	**£**	**£**
	Trade debtors	28,404	13,280
	Due to Dollywood Foundation USA	21,016	1,183
	VAT recoverable	22,677	34,957
		72,097	49,420

15	**Creditors: amounts falling due within one year**		
		2021	**2020**
		£	**£**
	Deferred income	312,508	177,539
	Trade creditors	81,504	125,293
	PAYE payable	6,530	5,097
	Other creditors and accruals	5,696	4,509
		406,238	312,438

Deferred income arises from affiliates making advance payments for books.

16 Related party transactions

Remuneration of key management personnel

Total employee benefits of the key management personnel (including pension contributions and employer's national insurance totaled £100,956 (2020 - £96,494)

During the year the charity received £0 (2020 - £277,974) from The Dollywood Foundation USA to cover overheads and governance costs.

Remuneration of key management personnel is determined annually by Trustees. Traditionally, the level of remuneration has been determined by reference to other similar roles in the sector. Factors such as performance and RPI are also taken into account.

17	**Unrestricted funds**	**2021**	**2020**
		£	**£**
	Unrestricted funds brought forward	293,169	226,832
	Net movement in funds	96,592	66,337
	Unrestricted funds carried forwards	389,761	293,169

Due to the charity only being in receipt of unrestricted funds no analysis of net assets note has been produced as this is disclosed on the balance sheet on page 9.

18	**Cash generated from operations**	**2021**	**2020**
		£	£
	Surplus for the year	96,592	66,337
	Adjustments for		
	Investment income recognised in statement of financial activities	(38)	(229)
	Movements in working capital:		
	Decrease/(Increase) in stocks	1,237	(939)
	(Increase)/decrease in debtors	(22,677)	(12,417)
	Increase in creditors	93,800	100,248
	Cash generated from operations	168,914	153,000

THE DOLLYWOOD FOUNDATION UK

England & Wales - Charity number 1121917

Accounts

Company Registration No. 06400437 (England and Wales)

THE DOLLYWOOD FOUNDATION UK

(A Company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE DOLLYWOOD FOUNDATION UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dolly Parton Ted Miller Ruth Barker
Secretary	Ruth Barker
President	David Dotson
UK Executive Director	Marion Gillooly
Charity number	1121917 (Scotland – SC044571)
Company number	06400437
Registered office	182 Park View Road Welling Kent DA16 1ST
Auditor	Mitchell Charlesworth LLP 24 Nicholas Street Chester CH1 2AU
Bankers	NatWest Bank Charing Cross, London Branch PO Box 113 Cavell House 2a Charing Cross Road London WC2H 0PD

THE DOLLYWOOD FOUNDATION UK

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THE DOLLYWOOD FOUNDATION UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities' governing document, the companies Act 2006, the Charities and Trustee investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)."

Objectives and activities

The company is registered as a charitable company limited by guarantee and constituted under a Memorandum and Articles of Association dated 16 October 2007. It is a registered charity number 1121917 (Scotland- SC044571).
The objective of the company is to advance education within the United Kingdom by the provision of educational material, in particular books, to children.

The objective of the charity is carried out by mailing free reading books to all children every month up to the age of 5 within communities that have signed up to the scheme.
The charity is the UK branch of Dolly Parton's Imagination Library which has been operating in the USA since 1996 and in 2014 sent out its one millionth book under the scheme.

Any community can join the scheme as long as it ensures it is accessible by all preschool children within the community. The Foundation selects the books and negotiates the costs of books, labelling and mailing as well as assisting with promotion for the scheme and fundraising. The community reimburses the Foundation for the costs of the books and mailing, promotes the programme, registers the children and maintains the database.

The long term aim of the charity is achieve an increase in the number of children receiving a book each month to 150,000 children within 10 years through the expansion of the scheme throughout the U.K. This goal will be achieved by investment in research and marketing resources as well as the hiring of additional support staff when required. The success, or otherwise, of the charity is measured on a yearly basis by it's progress towards this goal.

Public benefit statement

The trustees have considered the activities and achievements of the charity for 2020 and its plans for 2021 against the Public Benefit Guidance issued by the Charity Commission. They agreed that the public who benefit directly from the work of the charity are those children up to the age of five receiving reading books through the scheme. This free access to reading material helps to improve literacy which benefits both the children directly and the community generally.

Achievements and performance

Review of activities

On December 4 2007 Dolly Parton launched the Imagination Library in the UK.

During 2008, the scheme was launched in Rotherham and Wigtown. Through the sponsorship of the local council in Rotherham and the Wigtown Book Festival, just under 40,691 books were mailed to children in 2008. In 2009, this number rose to 92,834 books. Through careful negotiation and volume purchasing, the Charity obtains the books at a fraction of their retail value. All books are new and two volumes are special editions with a welcoming letter inserted In the first title and a letter of congratulations inserted into the last title.

Only the cost of the books, the registration form (if used), the labelling and the posting are reimbursed. All other cost are absorbed by the Charity.

In addition to these commitments, much work was invested in discussing the programme and several new communities were added to the effort. These communities were portions of White City, Reading, a ward in Westminster, and a district in Nottingham. Since 2008 was devoted to setting up the operation, significant resources were invested in negotiating terms with the publisher and the mail facility, building the database to accept registrations and merging the information with mail service; working to set aside a portion of the proceeds Dolly Parton's UK tour to provide the initial operating funds, and securing a staff position through a secondment agreement with Rotherham Council. In October of 2008 this position was secured.

In 2009 and 2010, all resources were devoted to securing new communities and opening dialogue with other partners, including but not limited to, the Scottish Book Trust, Rotary, and Local Authorities throughout the country. In addition, a special project was launched to provide books to the children of Tristan de Cuhna.

In 2013, the number of children receiving a book each month increased from 21,167 to 26,732. In all, 275,144 books were distributed for the year. Notable achievements include the expansion of the effort in North Lincolnshire and the establishment of an employer sponsored programme with Royal Mail.

In 2014, the number of children receiving a book each month increased from 26,732 to 29,600. In all, 331,874 books were distributed to children in the UK. This was a 20% increase over the previous year. During 2014, the Foundation also distributed its 1,000,000th book since its inception in the UK.

During 2016, the number of books gifted to children for the entire year was 297,582. The number of children enrolled as of December 2016 was 30,085. Twelve new affiliates were added during the year and Doncaster, Nottingham and Southwark experienced significant increases in the number of children participating in the program. These gains reclaimed the number of children lost when Rotherham exited the program earlier in the year.

In 2018, the program gifted 483,997 books to children in the UK. At the end of 2018, 43,142 children were participating in the program.

For the year ending 2019, the program gifted 523,041 books to the children in the UK. At the end of 2019, 37,090 children were enrolled in the programme. The decrease from 2018 was incurred by the decision of the Doncaster Council to discontinue the programme due to lack of funding. Since inception, 3,373,882 books have been gifted to the children in the UK.

For the year ending 2020, the program gifted 476,155 books to the children in the UK and 42,721 children were enrolled by the end of the year.

Financial review

The charity was initially funded in 2008 by a grant from its US parent of $25,000, a £5,000 donation from Shine Communications and the proceeds of a concert given by Dolly Parton totalling £121,785.
The communities signing up to the scheme are required to cover the direct costs of books and mailing whilst overheads are funded by grants from the US parent.

In 2020 sales of books and related services totalled £1,048,158 (2019 £1,129,780) and the charity made a surplus of £66,337 (2019 surplus £108,274) after grants from its US parent totalling £277,994 (2019 £292,375).

At 31 December 2020 the charity had free reserves of £293,169 (2019 £226,832) which will cover the overheads of the charity in the short and medium terms. Any future shortfall in reserves will be covered by grants from the parent Foundation in the US.

Plans for future periods
In December 2014, the board approved a 10 year growth plan to increase the number of children receiving a book each month to 150,000 children.
The focus continues to be Housing Authorities, targeted local authorities, looked after children and military families.

Risk management

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

Internal controls

The system of internal controls are designed to provide reasonable assurance against material statement or loss. The Dollywood Foundation UK's internal controls include,

- An internal audit function
- Annual budgets approved by Trustees
- Regular consideration by the Trustees of financial results, variance from budgets and performance indicators
- Delegation of authority and segregation of duty
- Identification and management of risk
- Strategic Plan

Business relationships

Key suppliers are introduced to the Charity by its US counterpart who has existing relationships with them.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on the 16 October 2007 and is therefore governed by a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dolly Parton

Ted Miller

Ruth Barker

Day to day management is delegated to the UK Executive Director.

Method of appointment or election of Trustees

The management of the company is the responsibility of the trustees who are elected and co opted under the terms of the Articles of Association.

Under the Articles the number of trustees is at least 3 and not more than 6. There are currently 3 trustees.
Trustees are appointed by The Dollywood Foundation. Dolly Parton shall be the Chairman of the Board of Trustees for the duration of her tenure as a trustee.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of trustees' responsibilities

The trustees, who are also the directors of The Dollywood Foundation UK for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts 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, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Covid-19

The directors have considered the impact of the COVID-19 pandemic on the business. The directors have taken appropriate steps to mitigate the impact and those actions are described more fully in note 17 to the financial statements.

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Ted Miller
Trustee
Dated: 28 October 2021

THE DOLLYWOOD FOUNDATION UK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE DOLLYWOOD FOUNDATION UK

Opinion

We have audited the financial statements of The Dollywood Foundation UK (the 'Charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

Audit response to risks identified

As a result of performing the above, we identified income recognition, override of controls and adherence to laws and regulations as the key audit matters related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and directors concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mitchell Charlesworth

Philip Griffiths (Senior Statutory Auditor)
For and on behalf of Mitchell Charlesworth LLP

28 October 2021

24 Nicholas Street
Chester
CH1 2AU

THE DOLLYWOOD FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income from:					
Donations and legacies	**3**	285,816	-	285,816	292,375
Charitable activities	**4**	1,048,158	-	1,048,158	1,129,780
Investments	**5**	229	-	229	188
Total income		1,334,203	-	1,334,203	1,422,343
Expenditure on:					
Charitable activities	**6**	1,267,866	-	1,267,866	1,314,069
Net income for the year/ Net movement in funds		66,337	-	66,337	108,274
Fund balances at 1 January 2020		226,832	-	226,832	118,558
Fund balances at 31 December 2020		293,169	-	293,169	226,832

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE DOLLYWOOD FOUNDATION UK

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Stock	**12**	16,304		15,365	
Debtors	**14**	49,420		37,003	
Cash at bank and in hand		539,883		386,654	
		605,607		439,022	
Creditors: amounts falling due within one year	**15**	(312,438)		(212,190)	
Net current assets			293,169		226,832
Total assets less current liabilities			293,169		226,832
Income funds					
Unrestricted funds	**18**	293,169		226,832	
			293,169		226,832
			293,169		226,832

The accounts were approved by the Trustees and authorised for issue on the 28th October 2021.

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Ruth Barker
Trustee

Company Registration No. 0640037

THE DOLLYWOOD FOUNDATION UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	**19**		153,000		110,855
Investing activities					
Interest received		229		188	
Net cash generated from investing activities			153,229		111,043
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			153,229		111,043
Cash and cash equivalents at beginning of year			386,654		275,611
Cash and cash equivalents at end of year			539,883		386,654

Analysis of changes in net debt

The charity did not hold any overdraft or loan facilities nor finance lease obligation at the start or during the period covered by these financial statements or in the previous accounting period.

1 Accounting policies

Company information

The Dollywood Foundation UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 182 Park View Road, Welling, Kent, DA16 1ST.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, and having due regard to the impact of COVID-19, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies

1.5 Resources expended

Expenditure is recognised when a liability is incurred.

Charitable activities include expenditure associated with the delivery of children's books to members.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred on marketing, selling and distribution.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	2020	2019
	£	£
Donations and grants	285,816	292,375
Donations and grants		
Donations	7,822	-
DWF USA	277,994	292,375
	285,816	292,375

4 Charitable activities

	2020	2019
	£	£
Sales within charitable activities	1,048,158	1,129,780
	1,048,158	1,129,780
Analysis by fund		
Unrestricted funds	1,048,158	1,129,780
Restricted funds	-	-
	1,048,158	1,129,780

5 Investments

	2020	2019
	£	£
Interest receivable	229	188

6 Charitable activities

	2020	2019
	£	£
Books and mailing costs	1,033,952	1,053,462
Staff costs	187,787	178,897
Promotion, selection and marketing costs	21,001	29,676
Grants to affiliates	7,844	-
	1,250,584	1,262,035
Share of support costs (see note 8)	11,873	47,124
Share of governance costs (see note 8)	5,409	4,910
	1,267,866	1,314,069
Analysis by fund		
Unrestricted funds	1,267,866	1,314,069
Restricted funds	-	-
	1,267,866	1,314,069

7 Description of charitable activities

The provision of pre-primary education, specifically by the supply of children's literature.

8 Support costs

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Travel	4,852	-	4,852	38,805	
Telephone and postage	3,474	-	3,474	4,082	
Bank charges	670	-	670	1,015	
Education and training	1,707	-	1,707	-	
Other expenses	1,170	-	1,170	3,222	
Directors insurance	-	921	921	871	Governance
Accountancy and payroll	-	1,143	1,143	1,188	Governance
Audit fees	-	2,100	2,100	2,200	Governance
Subscriptions and licences	-	1,245	1,245	651	Governance
	11,873	5,409	17,282	52,034	
Analysed between					
Charitable activities	11,873	5,409	17,282	52,034	

9	Net movement in funds	2020	2019
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Fees payable to the company's auditor for the audit of the company's financial statements	2,100	2,200

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits including reimbursed expenses from the charity during the current or prior year.

11 Employees

Number of employees

The average monthly number employees during the year was:

	2020	2019
	Number	Number
Charitable staff	4	4
	4	4

Employment costs	2020	2019
	£	£
Wages and salaries	163,784	155,547
Social security costs	13,838	13,699
Other pension costs	10,165	9,651
	187,787	178,897

One employee received remuneration between £80,000 and £90,000 in the current year (2019-1).
In addition the charity utilised 250 hours (2019 – 556) of donated time from the President of the Dollywood Foundation USA, and the CEO, Director of Operations and Chief Finance Officer DWF USA.

One employee received redundancy payments of £936 in the current year (2019 - £nil).

12	Stock	2020	2019
		£	£
	Stock of books	16,304	15,365

13	**Financial instruments**	**2020**	**2019**
		£	**£**
	Carrying amount of financial assets		
	Debt instruments measured at amortised cost	554,346	397,041
	Carrying amount of financial liabilities		
	Measured at amortised cost	128,667	54,083

14 Debtors

	2020	**2019**
Amounts falling due within one year:	**£**	**£**
Trade debtors	13,280	10,387
Due to Dollywood Foundation USA	1,183	-
VAT recoverable	34,957	26,616
	49,420	37,003

15 Creditors: amounts falling due within one year

	2020	**2019**
	£	**£**
Deferred income	177,539	152,947
Trade creditors	125,293	50,542
PAYE payable	5,097	5,160
Other creditors and accruals	4,509	3,631
	312,438	212,190

Deferred income arises from affiliates making advance payments for books.

16 Related party transactions

Remuneration of key management personnel

Total employee benefits of the key management personnel (including pension contributions and employer's national insurance totalled £96,494 (2019-91,666)

During the year the charity received £277,974 (2019 - £292,375) from The Dollywood Foundation USA to cover overheads and governance costs.

Remuneration of key management personnel is determined annually by Trustees. Traditionally, the level of remuneration has been determined by reference to other similar roles in the sector. Factors such as performance and RPI are also taken into account.

17 Covid-19

Since the beginning of 2020, the COVID-19 pandemic has severely impacted many local economies around the world. Measures taken by governments to control the spread of the virus have included travel bans, quarantines, social distancing and closing of non-essential services and this has resulted in many businesses having to cease or limit their activities for long or indefinite periods of time resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions in an attempt to stabilise economic conditions.

The charity's employees have always worked from home and so COVID-19 has had little effect on employees. Travel for meetings have been replaced by remote meetings to enable operations to continue.

18 Unrestricted funds	**2020**	**2019**
	£	**£**
Unrestricted funds brought forward	226,832	118,558
Net movement in funds	66,337	108,274
Unrestricted funds carried forward	293,169	226,832

Due to the charity only being in receipt of unrestricted funds no analysis of net assets note has been produced as this is disclosed on the balance sheet on page 9.

19 Cash generated from operations	**2020**	**2019**
	£	**£**
Surplus for the year	66,337	108,274
Adjustments for:		
Investment income recognised in statement of financial activities	(229)	(188)
Movements in working capital:		
(Increase) in stocks	(939)	(10,303)
(Increase)/decrease in debtors	(12,417)	3,900
Increase in creditors	100,248	9,172
Cash generated from operations	153,000	110,854