



World Change Starts with Educated Children.®

ROOM TO READ UK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Charity registration number 1125803 (England and Wales)

Company registration number 06685456

ROOM TO READ UK LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H Simpson D Chan S Freedman M Gowar D Hill
Charity number (England and Wales)	1125803
Company number	06685456
Registered office	Bracken House 1 Friday Street London EC4M 9BT
Auditor	Warner Wilde Limited 4 Marigold Drive Bisley Woking Surrey GU24 9SF

ROOM TO READ UK LIMITED

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ROOM TO READ UK LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees of Room to Read UK Limited, who are also directors of the charity for the purposes of the Companies Act, present their Trustees' report along with the audited 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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Room to Read Overview

Room to Read UK Limited is a private limited company and UK registered charity whose shares are held by Room to Read a global organisation creating a world free from illiteracy and gender inequality. In these accounts we use the term "Room to Read UK Limited" to mean the UK charity and "Room to Read" to describe the global organisation of which Room to Read UK Limited is a part. Room to Read UK Limited shares the vision and mission of Room to Read.

Purposes and Goals

Room to Read UK Limited's purpose, as set out in the objects contained in the company's Governing Document, is: The relief of poverty by the provision of educational programmes and facilities including books, schools, scholarships, training, capacity building and other goods, equipment and services calculated to relieve such needs, in cooperation with other Room to Read offices throughout the world.

Objectives and Activities

Founded in 2000 on the belief that World Change Starts with Educated Children®, Room to Read develops children's foundational literacy skills, as well as life skills that promote gender equality. We nurture these essential skills in children by training and coaching educators, creating quality learning materials and spaces, strengthening education systems, and delivering programs directly and with partners – all while honoring the dignity of every child. Room to Read envisions a world free from illiteracy and gender inequality, where all children have room to read, learn and grow.

Throughout 2024, Room to Read's programming around the world continued to serve as an essential support and resource to students, educators, communities and entire nations, with each activity designed to promote positive literacy and life skills development for children and adolescents. 2024 marked the final year of Room to Read's previous five-year strategy, which paved the way for a new chapter to accelerate the rate at which Room to Read and our partners can benefit **more children, more quickly. As of the end of 2024, Room to Read has benefited more than 50 million children worldwide** and increased the number of **girls benefited to 4 million through the Gender Equality Programme and broader gender portfolio**. This exponential growth in the global benefit driven by Room to Read's programs represents an achievement of over 125% and 110% against our Vision 2025 goals for cumulative children benefited and girls benefited through the Gender Equality Programme, respectively.

Room to Read has transformed the lives of children in 28 countries through education, increasing our work in high-need regions around the globe. Over the course of the 2020-2024 strategic period alone, Room to Read reached 12 new countries, expanding our work to transform the lives of children in China (Hong Kong SAR), Italy, Lebanon, Maldives, Pakistan, Philippines, Uganda, United States and launching partnerships to begin work in Canada, Kenya, Malawi, and Palestine.

Room to Read has helped to develop, adapt or translate books to 55+ languages, including 18 new languages over the last five years, while expanding content in existing languages. As Room to Read's global presence has grown, we have helped to widen children's access to quality reading materials in languages they can understand, diversifying available content and cultivating more print-reach learning environments.

ROOM TO READ UK LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

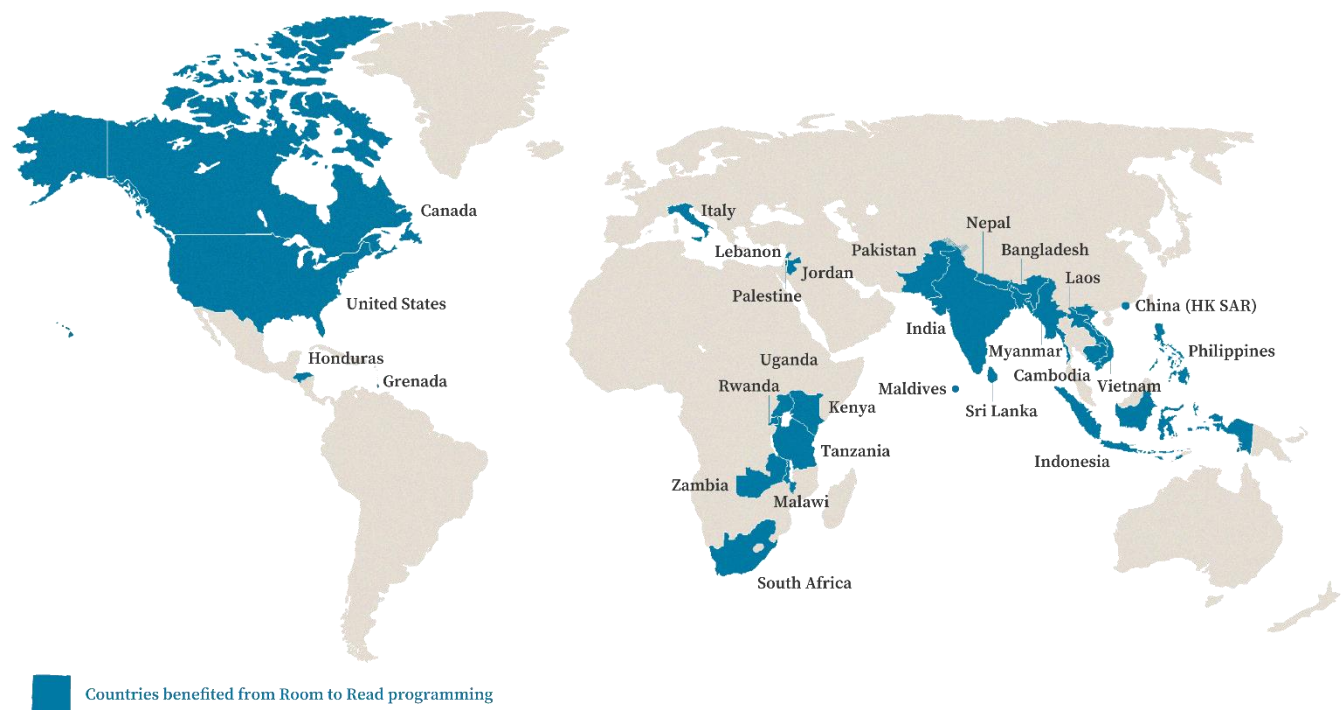
Vision 2025 Success Metrics Results:

<p>Benefit at least 40 million children <i>(Goal: 21MM New)</i></p> <p>29 million new and 50 million cumulative children</p> <p>✓ Goal Exceeded</p>	<p>Integrate at least 1 program element into government <i>(in core RtR countries, with country offices)</i></p> <p>9 Countries with system integration</p> <p>✓ Goal Achieved</p>
<p>Transform the lives of children in at least 10 new countries</p> <p>12 New Countries</p> <p>China (Hong Kong SAR), Italy, Lebanon, Maldives, Pakistan, Philippines, Uganda, United States, Canada, Kenya, Malawi, and Palestine).</p> <p>✓ Goal Exceeded</p>	<p>Create children's books in at least 5 new languages</p> <p>18 New Languages</p> <p>Cebuano, Chinese-simplified, Chinese-traditional, Dari, Filipino, Garifuna, Haitian Kreyól, Hiligaynon, Italian, Jarai, Luganda, Miskito, Pashto, Punjabi, Runyankore- Rukiga, Saraiki, Sindhi and Spanish</p> <p>✓ Goal Exceeded</p>

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

All countries where Room to Read has supported children's education to date:



Our Programmes

ROOM TO READ UK LIMITED

At the heart of what we do is our unwavering focus on creating a world free of illiteracy and gender inequality through the programmes described below.

Literacy Programme

Room to Read's literacy programming supports children as they develop literacy skills with a love of reading – enabling them to pursue lifelong learning and make informed decisions. Our Literacy Programme trains and coaches cohorts of teachers, creates quality books and curricular materials and establishes libraries filled with diverse children's books in local languages that can be enjoyed at school or home. We combine the science of learning to read with the magic of loving to read to sustain children's reading skills development. Over the last five years, Grade 2 children in Room to Read project schools read on average more than twice as many correct words per minute and correctly answered twice as many comprehension questions compared to their peers in comparison schools. Room to Read partners with local publishers, authors, and illustrators to create and distribute local language children's books that early readers can access and enjoy. Room to Read has published more than 4,600 original and adapted children's books in 57 local languages and distributed more than 42 million books. Additionally, Literacy Cloud, Room to Read's online digital library, hosts more than 3,000 children's book titles in 41 languages.



Key highlights of 2024 include:

Widespread Book Distribution of Room to Read Titles in Indonesia: The Ministry of Education in Indonesia distributed 2.15 million Room to Read books to 35,700 primary schools nationwide, reaching nearly 430,000 students. These books, developed in collaboration with the Ministry, are now part of the reading curriculum and available through Room to Read's online Literacy Cloud platform. By leveraging digital access on Literacy Cloud and working closely with government partners, we are helping to ensure that culturally relevant, high-quality books continue to reach children across Indonesia, supporting their reading skills and educational journeys for the long term.

Learning Support to Communities in Moments of Crisis: Around the globe, children and their families are experiencing displacement due to instability caused by conflict, climate catastrophes and economic turmoil, among other challenges. To keep children learning, Room to Read deepened our work in several non-traditional educational settings, notably in learning settings in Lebanon and Palestine. After establishing 15 libraries in non-formal education (NFE) centers alongside the Lebanese Organization for Studies and Training (LOST), in 2024 Room to Read expanded the reach of our work to more educational spaces by developing a step-by-step guide for other NFE centers. The guide, supplemented by video resources and virtual trainings, has so far helped 125 additional NFE centers establish reading spaces, benefiting an estimated 64,000 children. Similarly, as the conflict in Gaza has caused widespread hardships for Palestinians, Room to Read partnered with Anera to distribute educational relief packs, which will include resources such as colored pencils, sharpeners, sketch books and five of Room to Read's Modern Standard Arabic (MSA) storybooks.

New Government Literacy Initiative in South Africa: In 2024, Room to Read South Africa was among a select group of organizations invited to join the Department of Basic Education's new initiative, The Literacy Promotion Collective. This initiative is designed to bring together experienced organizations to advance reading development rooted in African languages and culturally relevant practices. Through this Collective, Room to Read can share our multi-layered approach to literacy, spanning instructional support to teachers, curricular materials to schools, library management guidance and quality local language book development, which will further scale best practices among likeminded education leaders across South Africa.

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024



Gender Equality Programme

Room to Read's gender equality programming ensures that all adolescents, particularly girls, develop life skills that promote gender equality – enabling them to pursue lifelong learning and make informed decisions. Our Gender Equality Programme supports girls as they develop their power as positive change agents by providing critical knowledge, life skills classes, mentorship, peer support, and family and community engagement. Through the programme, girls are supported with role models and resources to self-advocate and chart a successful life path that they choose for themselves. Room to Read has supported more than 3.7 million girls across 10 countries to date. Room to Read recognizes the role that boys and men play in promoting a more gender-equitable world. The programme goes further by supporting young people of all genders to build the knowledge and skills to create a gender-equal world and tackle some of the world's most pressing challenges, from climate change to poverty and financial instability. Room to Read helps governments and other education systems deliver similar programs at scale.

Key Gender Equality highlights of 2024 include:

Career Guidance and Mentoring Pilot in Sri Lanka: In collaboration with the Ministry of Education in Sri Lanka, Room to Read began piloting a new Handbook of Career Guidance and Counseling – which has been adapted for Sinhala and Tamil languages – in 50 secondary schools. Room to Read co-developed the handbook with the Ministry to strengthen Sri Lanka's psycho-social facilitation and counseling support in schools. Through this partnership, Room to Read aims to equip government school counseling teachers with essential guidelines and technical expertise in life skills and mentoring provided by the Gender Equality Programme, extending the impact of the programme to both male and female students nationwide. Schools participating in the pilot are located across the Southern, Eastern, Central, Sabaragamuwa and Western provinces, serving more than 92,000 students and 100 educators.

New Partnerships in Kenya and Malawi: Following a remarkable global launch of She Creates Change (SCC) in the first half of 2024, Room to Read continued exploring opportunities to integrate the multimodal materials and valuable life skills lessons that comprise SCC into more settings with more partners. After a thorough selection process, Room to Read is excited to be launching She Creates Change in Kenya and Malawi alongside three local partner organizations. In Kenya, Room to Read will work alongside Polycom Girls, and in Malawi we will be partnering with the Creative Center for Community Mobilization (CRECCOM) and Girls' Activist Youth Organisation (GAYO). Room to Read will collaborate with each organization to pilot the implementation of the videos in their programs, adapt the videos into local languages, create lesson plans, and train programme facilitators to discuss the stories with adolescents.

Initial Engagement with the Revised Life Skills Curriculum: As a learning organization, Room to Read is committed to testing our assumptions and improving our programme offerings. Most recently for the Gender Equality Programme, that meant over two years of reviewing and revising our life skills education (LSE) curriculum to ensure that it is designed and delivered with stronger gender equality and intersectionality lenses and that the content of the curriculum matches the unique needs and challenges of adolescents today. As of the end of 2024, nearly all programme countries had completed contextualization of the revised curriculum, and half of programme countries had begun implementing the newly contextualized curriculum with some secondary grades. For example, in Vietnam, Room to Read began implementing the revised life skills curriculum for Grades 6 – 8 in the Tuyen Quang province. The revised curriculum has been well-received by Social Mobilizers and Programme participants, with Social Mobilizers expressing an appreciation that the structure of the sessions better match school schedules, and participants appreciating the refreshed and new content, such as the financial literacy workshops. The full roll-out of the revised curriculum will continue through 2025 and beyond, until it is reflected across all Room to Read Gender Equality Programme countries.

ROOM TO READ UK LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Recognition in 2024

We were honoured to receive several prestigious awards, including:

- Charity Navigator 4-Star Charity (17th recognition)
- Astrid Lindgren Memorial Award, Nominee, 2024
- HundrED's Global Collection, Top 100 Global Collection, 2024
- Ezra Jack Keats Award, Award Honors, "Dancing Hands," United States, 2024
- Schneider Family Book Award, Honor Book for Young Children, "Dancing Hands," United States, 2024
- Honours for She Creates Change
 - London Short Film Festival 2024, Official Selection – Trang
 - SXSW EDU Film Programme 2024, Official Selection
 - San Francisco International Film Festival 2024, Official Selection
 - PR Daily Content Marketing Awards 2024, Video Series Finalist

The Focus of Our Work in the UK

Room to Read UK Limited supports the delivery of its objectives through the raising of funds and awareness in support of Room to Read's mission. Room to Read and Room to Read UK Limited enable supporters to make a gift to any of our fundraising offices globally e.g. the supporter may live in the UK but prefer to donate via the US if they are a US national. Room to Read UK Limited accounts purely for donations received in the UK charity. To enable the Trustees to monitor the performance of the fundraising staff of Room to Read UK Limited, the Trustees are kept informed of monies raised by UK staff from donors based in the UK but physically donated via another Room to Read entity office. For further detail please refer to page 9 (Financial Review of the Year) We would also like to thank the Financial Times for sharing their offices, free of charge, with Room to Read UK Limited (see Note 3, Notes to the Financial Statements page 22)

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

In 2024, Room to Read UK partnered with a significant number of new funders, such as the Barzilai Foundation, secured multiyear commitments from our top anonymous donors, and renewed corporate partnerships such as with CVC, in addition to starting relationships with a number of individual donors.

London Gala

On 16th October, Room to Read's UK Regional Board hosted the return of our prestigious annual gala dinner at the London Library for an inspiring evening exploring the transformative power of education in creating change for millions of children. Special guest speakers were: Dr Geetha Murali, CEO, Poornima Garg, India Country Director, Elio Leoni Sceti, UK Regional Board Chair, and John Ridding, Financial Times CEO and UK Regional Board member. Guests enjoyed a cocktail reception, live auction, programme appeal and live musical performance by West African drumming group Jahdiafolila. The event was a fantastic success, raising over \$500,000.



ROOM TO READ UK LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, Governance and Management

The charity is a company limited by guarantee. Room to Read UK Limited works closely with Room to Read offices around the world to promote and advance Room to Read's vision. This work includes sharing fundraising strategies and resources for Room to Read programmes that further Room to Read's objectives, joint marketing and communications, creating opportunities for donors and media to learn about Room to Read's mission and visit Room to Read projects, and accessing Room to Read's global infrastructure and resources. All income from Room to Read UK Limited, apart from that applied towards UK administrative support, governance and fundraising costs and that held on Reserve (as explained in the Reserves Policy on page 9), is directed towards programmes in the countries where Room to Read operates. Room to Read provides some operational support to Room to Read UK Limited which is covered under a Service Level Agreement. Under the terms of the Agreement, Room to Read provides human resources, IT, legal, finance, accounting, and fundraising support to Room to Read UK Limited.

Room to Read's operations are organised according to a tiered global structure that includes development offices, in-country offices and the global offices including in the U.S, India, Nepal, Sri Lanka, Vietnam, etc. Room to Read is registered in the United States of America as a non-profit company and has a separate Board of Directors.

Governance Structure

Room to Read UK Limited operates under the laws of England and Wales and is governed by a Board of Trustees. 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 signature of the financial statements were:

D Chan (Chair)

S Freedman

M Gower

D Hill (Treasurer)

H Simpson

Recruitment and appointment of trustees

Shari Freedman and Heather Simpson both hold staff roles for global Room to Read. They have been selected to be Room to Read UK Trustees on the basis of the relevance of their job function. The Memorandum and Articles of Association allows for not less than three and no more than seven Trustees to be appointed. Trustees hold office for a term of one year, following which they may be reappointed for any number of further terms. Trustees are appointed by ordinary resolution of the members. 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. Details of any Trustees' expenses, if any, are disclosed in the Notes to the Accounts. No expenses were paid to Trustees this year. There were no changes made to the Room to Read UK Board of Trustees in 2024. Trustees are required to meet no less than three times a year with a quorum. Additional meetings are held regularly to discuss operations and fundraising progress, review risks and receive updates on global Room to Read initiatives. The Trustees ensure that Room to Read UK Limited files annual returns with the Charity Commission and other regulatory bodies and engages independent auditors to review its financial statements. Other professional services may be engaged to ensure Room to Read UK Limited complies with all local tax, compliance and financial audit regulations.

Management Structure

UK Office

Room to Read UK Limited's office is in London. At the end of 2024, there were 09 global Room to Read staff based in the UK offices. Their payroll costs are recharged to their global office and therefore do not form part of Room to Read UK Limited's payroll costs.

ROOM TO READ UK LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Our stakeholders include supporters such as donors, companies, foundations, the UK Regional Board and our volunteer Chapters and supporters. In addition, our development staff provides support to our many global donors. Room to Read UK Limited also works closely with development and programme teams in the global office and other offices around the world to ensure that its operations are effective and efficient so that the charity is able to have greater benefit in the lives of children in the countries where Room to Read operates. More information about our global organisation, Room to Read (a company registered in the State of Washington USA, Unique Business Identifier 601 968 301, and registered address 465 California St Suite 1000, San Francisco, CA, 94104, United States of America), including consolidated audited financial statements can be found at www.roomtoread.org and www.charitynavigator.org.

Remuneration of Staff

Staff salaries are reviewed annually by management and HR following the annual performance review for all staff. The two Trustees with global Room to Read staff positions have management oversight of this process. Salaries are set taking into consideration performance, grade boundaries, changes in the cost of living and the salary of similar roles in the voluntary sector. The pay of key management personnel is benchmarked against equivalent positions in the UK voluntary sector and within Room to Read globally.

UK Regional Board

The UK Regional Board exists to support the promotion and fundraising activity of Room to Read UK Limited in the UK and in Europe. The UK Regional Board does not have a governance role. The UK Regional Board is chaired by Elio Leoni Sceti. Andrew Balls, Sabine Chalmers and John Ridding are also members of Room to Read's global Board of Directors.

UK Regional Board 2024

Carmen Alonso and Matthew Strassberg

Christopher and Cynthia Bake

Vinni Bhandari

Richard and Sabine Chalmers

Conor and Joanna Davis

Craig Dawson and Raquel Dawson

Marisa Drew

Jerry del Missier

Elio Leoni Sceti and Maria Leoni Sceti

Björn Nilsson

John Ridding and Lizzie Ridding

Pete Rosenbauer

Erica Wax and Andrew Balls

Dagny and Ryad Yousuf

The UK Regional Board continued to provide significant support and mentorship to the charity.

Fundraising Disclosure

Room to Read UK Limited is registered with the Fundraising Regulator. To date, no complaints have been notified to the Regulator.

All fundraising is undertaken by Room to Read UK Limited's own staff, and donations are also received from events and activities organised by volunteers and other supporters. Guidance is provided to chapters and volunteers where possible to ensure best practice in terms of fundraising regulations.

ROOM TO READ UK LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

In terms of protecting vulnerable persons in fundraising practices, Room to Read UK Limited did not carry out mass direct mail or telemarketing in 2024. Any donation in excess of £1,000 GBP is alerted to the Development Director EMEA and, if appropriate, a staff member is assigned as a relationship manager for any higher value giving. These steps would alert us if a supporter was making repeated or unexpectedly large gifts. All giving by frequent givers is reviewed by management. All expressions of intent to give a gift in a Will are notified to the Development Director EMEA who joins or supports any such discussion. By these means, and by regular discussion in training, it is hoped that staff members would become aware of any giving patterns that might indicate a vulnerable person and appropriate measures could then be taken.

Risk Management

The Trustees have identified the following as the principal risks and uncertainty:

- Recruitment/retention risk: inability to attract/retain qualified Dev professionals.
- Fundraising shortfall: due to staff turnover, shift to domestic causes, and economic outlook.
- Cybersecurity.
- Safeguarding (child and adult).
- Donor risk (reputational): actions by donors impact our reputation e.g. 'reputation washing'.

The Trustees review these risks on an on-going basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. All significant activities that Room to Read UK Limited undertake are subject to a risk review as part of the initial project assessment and implementation. A formal risk register is managed by the staff and reviewed regularly by the Trustees.

Room to Read UK Limited does not hold material financial investments. UK donations received are held in a Current Account and Savings account. Periodically Room to Read UK Limited transfers the cash raised to the Room to Read global office to support our programmes. In 2024, funds have been transferred to support Literacy and Gender Equality Programs in Sri Lanka, Tanzania, Vietnam and South Africa. The details of the resources expended in both the programs are given in Note 18 - Restricted Funds. The Trustees review the cash balances regularly to ensure that cash does not build up and will transfer funds accordingly. The anticipated quarterly expenses are considered to maintain the minimum balance and further transfers thereof. The Trustees review the financial budget proposal prior to submission and monitor financial performance regularly. A robust delegation of authority matrix with clearly defined levels of authorisation is in place for expenditure. Factors that are likely to affect the financial performance include significant turnover within the development staff, gain or loss of major donors, outcome of annual gala event and significant public relations. The Trustees review these risks on an on-going basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified.

Moreover, Room to Read UK Limited is part of Room to Read, a larger international NGO headquartered in the US. The parent organisation has an enterprise risk management strategy that involves and engages the senior management team, along with the global board of directors in assessing potential operational, strategic, financial, compliance and reputation risks to the organisation and its programme operations. Room to Read utilises key policies and procedures to reinforce management direction and internal controls to provide reasonable assurances regarding the achievement of operational objectives including effectiveness and efficiency of operations, accurate and reliable financial reports and compliance with applicable laws and regulations. Integral to the risk management strategy Room to Read utilises external financial audits, an internal audit team, an Audit Committee of the Board and a whistle-blower hotline, a line available to all staff globally to report any matters that do not comply with Room to Read's policies, such as child protection, corruption, anti-terrorism etc.

ROOM TO READ UK LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

The Financial Statements have been prepared in accordance with the accounting policies set out on note 1 of the attached financial statements and comply with the Companies Act 2006 and Charities SORP (FRS 102): Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

Review of the Year

The charity's total income for the year, including royalty and interest, was £1,183,202 (2023: £2,132,122). For donations recognised by Room to Read UK Limited, unrestricted income accounted for 57% of income (2023: 34%).

Donor Type	Unrestricted	Restricted	Total
Corporation / Foundations	364,625	365,312	729,937
Individuals and Family Foundation	258,915	143,942	402,857
Schools and Others	35,071	30	35,101
Gifts - in Kind - Office Space	15,000	-	15,000
Total	673,611	509,284	1,182,895

In 2024 donations from Individuals & Family Foundations accounted for 34% (2023: 14%) of donations income, corporations and foundations represented 62% (2023: 85%).

Total costs have increased by 12% to £1,899,144 with fundraising costs comprising 8% of total costs. Expenditure on Charitable Activities (i.e. UK funds raised which are then transferred to Global Head Office for allocation to Global projects) was £1,740,428 (2023: £1,349,140).

The Trustees are satisfied with the financial performance and can confirm that the Charity has a secure financial base to continue its initiatives in 2025.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. The Trustees take a risk-based approach to reserves and recognise the need to have sufficient unrestricted funds held as a reserve in the event that the charity experiences a decline in income, increased costs, change in circumstances or needs to discharge salaries, costs and obligations in the event of winding-up. This reserve is in the region of three months' UK office costs (c.£125k for each three-month period based on annual office costs of c.£500k).

As at 31 December 2024 the charity had total funds of £2,099,074 (2023: £2,878,720), comprising of £1,542,539 (2023: £1,843,258) restricted funds. The unrestricted reserves of £ 556,534 (2023: £1,035,462) meet the required reserves to cover at least three months of UK office costs.

Based on a mutually agreed annual plan, Room to Read UK Limited transfers the majority of funds to Room to Read's global office in the U.S. periodically in every calendar year, unless there is a donor requirement to send the funds directly to our programme offices where we operate. The UK Trustees determine the amount of the transfer and retain the balance as a reserve in the UK account to ensure sufficient funding for salaries and other operating costs. Funds transferred to Room to Read's global office are apportioned to in-country projects as soon as is reasonably possible. This process typically results in most funds being apportioned to in-country projects within three months of receipt. Given the high demand for funding in-country projects, Room to Read maintains the balance as working cash, and as such do not invest balances in other investment products in the UK.

ROOM TO READ UK LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for Future Periods

Room to Read UK Limited continues to monitor and assess its performance and to improve and innovate where it is advantageous to achieving our mission. The new strategic plan, 3-Year Outlook, informed direction by the end of 2027 with the ambition of double the number of **active children benefiting** from Room to Read's materials and approaches, growing to at least 20 million children annually. The following three strategic priorities will be essential to achieving our goals:

- Room to Read is a leading implementer and a valuable partner of choice – benefiting more children, more quickly, with relevant and effective programming across diverse contexts.
- Room to Read curates opportunities for our staff and volunteers to create and be a part of impactful, joyful and inspiring experiences – making the organization a valuable partner of choice for those contributing their talents to our mission.
- Room to Read is a trusted brand that mobilizes diverse people and revenue streams in pursuit of our mission – making the organization a premier choice for supporters to invest their time and resources. Design programmes to facilitate system-level integration

Room to Read UK Limited will continue to work in close partnership with its development offices and in-country programmatic offices to monitor and evaluate its success and ensure it is achieving maximum benefit for the children it serves.

ROOM TO READ UK LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Auditor

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

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

Dean Chan

Dean Chan (Jul 31, 2025 10:25:53 GMT+1)

D Chan

Trustee

Date: 04/08/2025

Douglas Hill

Douglas Hill (Aug 4, 2025 22:15:20 GMT+1)

D Hill

Trustee

ROOM TO READ UK LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of Room to Read UK Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ROOM TO READ UK LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ROOM TO READ UK LIMITED

Opinion

We have audited the financial statements of Room to Read UK Limited (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 notes to the financial statements, including 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.

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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ROOM TO READ UK LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ROOM TO READ UK LIMITED

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 144 of the Charities Act 2011 and report in accordance with the Act 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by making enquiries of trustees and considering the procedures and controls in place to mitigate risks of fraud and non compliance with laws and regulations.
- Enquiry of management, those charged with governance to identify and assess the laws and regulations applicable to the charity.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

ROOM TO READ UK LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ROOM TO READ UK LIMITED



Frances Wilde (Aug 5, 2025 11:18:29 GMT+1)

FJ Wilde (Senior Statutory Auditor)

Chartered Certified Accountant

For and on behalf of Warner Wilde Limited, Statutory Auditor Bisley

Woking

Surrey GU24

9SF

Date: 05/08/2025

Warner Wilde Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ROOM TO READ UK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	673,611	509,284	1,182,895	727,332	1,404,194	2,131,526
Investments	4	162	-	162	14	-	14
Other income	5	145	-	145	582	-	582
Total income		<u>673,918</u>	<u>509,284</u>	<u>1,183,202</u>	<u>727,928</u>	<u>1,404,194</u>	<u>2,132,122</u>
Expenditure on:							
Raising funds	6	107,661	51,055	158,716	105,516	240,788	346,304
Charitable activities	7	981,480	758,948	1,740,428	412,132	937,008	1,349,140
Total expenditure		<u>1,089,141</u>	<u>810,003</u>	<u>1,899,144</u>	<u>517,648</u>	<u>1,177,796</u>	<u>1,695,444</u>
Net income/(expenditure)		(415,223)	(300,719)	(715,942)	210,280	226,398	436,678
Other recognised gains and losses:							
Other losses	13	(63,704)	-	(63,704)	(53,505)	-	(53,505)
Net movement in funds	9	(478,927)	(300,719)	(779,646)	156,775	226,398	383,173
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>1,035,462</u>	<u>1,843,258</u>	<u>2,878,720</u>	<u>878,687</u>	<u>1,616,860</u>	<u>2,495,547</u>
Fund balances at 31 December 2024		<u>556,535</u>	<u>1,542,539</u>	<u>2,099,074</u>	<u>1,035,462</u>	<u>1,843,258</u>	<u>2,878,720</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ROOM TO READ UK LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors falling due after one year	14	193,525		1,330,460	
Debtors falling due within one year	14	1,129,829		1,161,526	
Cash at bank and in hand		818,245		508,703	
		<u>2,141,599</u>		<u>3,000,689</u>	
Creditors: amounts falling due within one year	15	<u>(42,525)</u>		<u>(121,969)</u>	
Net current assets			<u>2,099,074</u>		<u>2,878,720</u>
The funds of the charity					
Share capital	17		1		1
Restricted income funds	18		1,542,539		1,843,258
Unrestricted funds	19		<u>556,534</u>		<u>1,035,461</u>
			<u>2,099,074</u>		<u>2,878,720</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Company registration number 06685456 (England and Wales)

The financial statements were approved by the trustees on 04/08/2025

Dean Chan
Dean Chan (Jul 31, 2025 10:25:53 GMT+1)
D Chan
Trustee

Douglas Hill
Douglas Hill (Aug 4, 2025 22:15:20 GMT+1)
D Hill
Trustee

ROOM TO READ UK LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		309,380		(10,633)
Investing activities					
Investment income received		162		14	
Net cash generated from investing activities			162		14
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			309,542		(10,619)
Cash and cash equivalents at beginning of year			508,703		519,321
Cash and cash equivalents at end of year			818,245		508,703

ROOM TO READ UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Room to Read UK Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bracken House, 1 Friday Street, London, EC4M 9BT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

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

1.4 Income

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.

ROOM TO READ UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

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 payments 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.

ROOM TO READ UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	658,611	509,284	1,167,895	712,332	1,404,194	2,116,526
Donated goods and services	15,000	-	15,000	15,000	-	15,000
	<u>673,611</u>	<u>509,284</u>	<u>1,182,895</u>	<u>727,332</u>	<u>1,404,194</u>	<u>2,131,526</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>162</u>	<u>14</u>

ROOM TO READ UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Royalties	145	582

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Donation processing and bank fees	3,218	2,489	5,707	3,103	6,114	9,217
Costs of events, conferences, travel and marketing	16,077	12,431	28,508	15,474	30,502	45,976
Service level charges	26,637	-	26,637	17,948	35,381	53,329
Other fundraising costs	2,894	2,238	5,132	1,395	2,728	4,123
Staff costs	43,177	33,388	76,565	52,198	165,290	217,488
	<u>92,003</u>	<u>50,546</u>	<u>142,549</u>	<u>90,118</u>	<u>240,015</u>	<u>330,133</u>
Administration costs						
Office costs	658	509	1,167	398	773	1,171
Gift in kind - office costs	15,000	-	15,000	15,000	-	15,000
	<u>15,658</u>	<u>509</u>	<u>16,167</u>	<u>15,398</u>	<u>773</u>	<u>16,171</u>
Total costs	<u>107,661</u>	<u>51,055</u>	<u>158,716</u>	<u>105,516</u>	<u>240,788</u>	<u>346,304</u>

ROOM TO READ UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure on charitable activities

	Gender Equality Programme 2024	Literacy Programme 2024	Total 2024	Gender Equality Programme 2023	Literacy Programme 2023	Total 2023
	£	£	£	£	£	£
Direct costs						
Grant funding of activities	397,968	1,332,326	1,730,294	347,062	987,792	1,334,854
Share of support and governance costs (see note 8)						
Governance	2,331	7,803	10,134	3,714	10,572	14,286
	<u>400,299</u>	<u>1,340,129</u>	<u>1,740,428</u>	<u>350,776</u>	<u>998,364</u>	<u>1,349,140</u>
Analysis by fund						
Unrestricted funds - general	225,741	755,739	981,480	107,154	304,978	412,132
Restricted funds	174,558	584,390	758,948	243,622	693,386	937,008
	<u>400,299</u>	<u>1,340,129</u>	<u>1,740,428</u>	<u>350,776</u>	<u>998,364</u>	<u>1,349,140</u>

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>10,134</u>	<u>14,286</u>
Analysed between:		
Gender Equality Programme	2,331	3,714
Literacy Programme	7,803	10,572
	<u>10,134</u>	<u>14,286</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	<u>8,034</u>	<u>9,240</u>

10 Trustees

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

ROOM TO READ UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
2	3

Employment costs

	2024 £	2023 £
Wages and salaries	66,456	189,098
Social security costs	6,623	18,544
Other pension costs	3,486	9,846
	<u>76,565</u>	<u>217,488</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 - £70,000	-	2

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	-	73,045

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Other gains and losses

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) upon:		
Foreign exchange	<u>63,704</u>	<u>53,505</u>

ROOM TO READ UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Amount owed by parent undertaking	-	100,813
Amounts owed by fellow group undertakings	-	86,590
Other debtors	1,129,779	974,099
Prepayments and accrued income	50	24
	<u>1,129,829</u>	<u>1,161,526</u>
	2024	2023
	£	£
Amounts falling due after more than one year:		
Other debtors	<u>193,525</u>	<u>1,330,460</u>
Total debtors	<u>1,323,354</u>	<u>2,491,986</u>

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	29,008	27,456
Amount owed to parent undertaking	-	82,500
Other creditors	-	3,265
Accruals and deferred income	13,517	8,748
	<u>42,525</u>	<u>121,969</u>

16 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>3,486</u>	<u>9,846</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

ROOM TO READ UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

17	Share capital	2024	2023
		£	£
	Ordinary share capital Authorised		
	100 Ordinary share of 1 each	100	100
		<hr/>	<hr/>
	Issued and fully paid		
	1 Ordinary share of 1 each	1	1
		<hr/>	<hr/>

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Literacy Programme	1,493,946	307,267	(623,702)	1,177,511
Gender Equality Programme	349,312	202,017	(186,301)	365,028
	<hr/>	<hr/>	<hr/>	<hr/>
	1,843,258	509,284	(810,003)	1,542,539
	<hr/>	<hr/>	<hr/>	<hr/>

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Literacy Programme	1,326,411	1,039,104	(871,569)	1,493,946
Gender Equality Programme	290,449	365,090	(306,227)	349,312
	<hr/>	<hr/>	<hr/>	<hr/>
	1,616,860	1,404,194	(1,177,796)	1,843,258
	<hr/>	<hr/>	<hr/>	<hr/>

Literacy Programme

The Organisation's Literacy Portfolio supports children in developing literacy skills and a love of reading by training and coaching educators, creating quality curriculum and children's book content in local languages, and enriching learning spaces that enable children to become independent readers.

Gender Equality Programme

The Organisation's Gender Equality Portfolio supports all adolescents, particularly girls, to develop life skills that promote gender equality with curriculum that focuses on collaboration, resilience, leadership, decision- making and critical thinking.

ROOM TO READ UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	1,035,461	673,918	(1,089,141)	(63,704)	556,534
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	878,686	727,928	(517,648)	(53,505)	1,035,461
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	556,535	1,542,539	2,099,074
	<u> </u>	<u> </u>	<u> </u>
	556,535	1,542,539	2,099,074
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	1,035,462	1,843,258	2,878,720
	<u> </u>	<u> </u>	<u> </u>
	1,035,462	1,843,258	2,878,720
	<u> </u>	<u> </u>	<u> </u>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

ROOM TO READ UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

22	Cash generated from/(absorbed by) operations	2024 £	2023 £
	(Deficit)/surplus for the year	(715,942)	436,678
	Adjustments for:		
	Investment income recognised in statement of financial activities	(162)	(14)
	Foreign exchange differences	(63,704)	(53,505)
	Movements in working capital:		
	Decrease/(increase) in debtors	1,168,632	(462,209)
	(Decrease)/increase in creditors	(79,444)	68,417
	Cash generated from/(absorbed by) operations	<u>309,380</u>	<u>(10,633)</u>

23 Analysis of changes in net funds

The charity had no material debt during the year.












2024+accounts+for+approval+1807v1

Final Audit Report

2025-08-05

Created:	2025-07-31
By:	Frances Wilde (frances@warnerwilde.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAjIUp3Hv7jdNGvc7sVgUEXd4QkNF0WaW3

"2024+accounts+for+approval+1807v1" History

-  Document created by Frances Wilde (frances@warnerwilde.co.uk)
2025-07-31 - 08:40:39 GMT- IP address: 20.162.202.158
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2025-07-31 - 09:24:37 GMT- IP address: 52.102.17.85
-  Signer dean.chan@savethechildren.org entered name at signing as Dean Chan
2025-07-31 - 09:25:51 GMT- IP address: 165.225.81.77
-  Document e-signed by Dean Chan (dean.chan@savethechildren.org)
Signature Date: 2025-07-31 - 09:25:53 GMT - Time Source: server- IP address: 165.225.81.77
-  Document emailed to douglas.hill@hotmail.co.uk for signature
2025-07-31 - 09:25:55 GMT
-  Frances Wilde (frances@warnerwilde.co.uk) replaced signer douglas.hill@hotmail.co.uk with Douglas Hill (Douglas_hill@hotmail.co.uk)
2025-08-04 - 16:10:59 GMT- IP address: 20.162.202.158
-  Document emailed to Douglas Hill (Douglas_hill@hotmail.co.uk) for signature
2025-08-04 - 16:11:00 GMT
-  Email viewed by Douglas Hill (Douglas_hill@hotmail.co.uk)
2025-08-04 - 16:27:34 GMT- IP address: 172.224.226.14
-  Document e-signed by Douglas Hill (Douglas_hill@hotmail.co.uk)
Signature Date: 2025-08-04 - 21:15:20 GMT - Time Source: server- IP address: 86.159.120.55
-  Document emailed to Frances Wilde (frances@warnerwilde.co.uk) for signature
2025-08-04 - 21:15:22 GMT

 Email viewed by Frances Wilde (frances@warnerwilde.co.uk)

2025-08-05 - 10:12:55 GMT- IP address: 104.47.51.254

 Document e-signed by Frances Wilde (frances@warnerwilde.co.uk)

Signature Date: 2025-08-05 - 10:18:29 GMT - Time Source: server- IP address: 20.162.202.158

 Agreement completed.

2025-08-05 - 10:18:29 GMT

