

Annual Report of the Trustees for the year ending 30th September 2023

*"I've finished the course in just under a year.
It proves I have done something with and for my life."
(Reader)*

Overview

Read Easy UK (REUK) supports adults learning to read. Our vision is for everyone in the UK to have the literacy skills they need to realise their potential and live life to the full. We are the only national charity providing this service - free, confidential, one-to-one reading coaching by trained volunteers, delivering via locally run groups.

The past year has seen our services grow dramatically. We have increased the number of adults learning to read by 35 per cent to 1,283 and have 92 volunteer groups across the country. Growth of delivery in the North East and Yorkshire (a new area for this period) was particularly strong.

Our developments, achievements, and impact in 2022-23

During the year we:

- Helped 1,283 Readers to learn to read, up from 948 the previous year.
- Supported 92 volunteer groups nationally, up from 81 the previous year.
- Expanded in London – from 18 groups to 23.
- Worked with 2,133 volunteers who together gave more than 334,053 hours of their time to help adults learn to read.
- Increased our remote coaching offer for Readers, including a continued project in Cornwall and a new pilot project in Read Easy Shropshire Hills.
- Grew our local offer - one group has over 60 Readers and several other groups have 40+.
- Delivered 6,696 hours of training to volunteer reading coaches.
- Developed our evaluation and impact measurement alongside a theory of change to better demonstrate the broader benefits of learning to read which have always been clear from qualitative data but we are hoping to have more quantitative data to measure and communicate this quality, especially relating to wellbeing. This is on-going.
- Continued to work in partnership with other literacy charities, corporate organisations, and research institutions, to develop and improve our efficiency and share best practice.
- Achieved national billboard coverage with a partnership with JC Decaux – which helped to increase awareness, reduce stigma, and encourage potential Readers to seek help. It also inspired potential volunteers and supporters to contact us.
- Empowered – over 94% of Reading Coaches would highly recommend volunteering with Read Easy!



Group locations and Reader feedback



Since I have done the course with Read Easy, I am interested in reading more things. Texting friends and family is much easier, and I have more confidence. I feel very proud of myself that I have achieved the end of the course even though it was challenging at times and I'm glad I stuck it out.

My thoughts about my coach? It was a joy to come and see her."

(Carol, Graduate Reader)

Fundraising and finance

During the year, REUK managed to grow sustainably by attracting new income and drawing on reserves in a planned manner. We have also begun corporate fundraising and seen an increase in individual donations following a matched-giving campaign.

Results: Total income was £393,039 (2021-22: £275,476), all of which has been, or will be, used for the running and development of the charity. We also had a period of 4 months without a dedicated fundraiser in this period.

Expenditure was £465,540 (2021-22: £396,041). This increase was crucial to support planned growth and was partly funded by the remainder of a modest development fund created to support the charity through a time of transition and development.

Becoming a coach came from my love of reading and a passion to spread the



enjoyment that reading can bring – but it has been so much more than that, more than I could have ever known it could be.

*Being part of my Reader's story, seeing her grow, has been awe inspiring!"
(Volunteer Reading Coach)*

Overall, the Trustees consider financial performance during the year to have been a good outcome in a continual cost of living crisis and other general circumstances including phasing of grant income. They continue to monitor the situation closely and believe that the appointment of a new Head of Fundraising Development in 2023-24, will significantly boost income in the year ahead alongside consistent, quality delivery from our Head of Grants and Trusts.

Volunteers: In addition to employing full and part time staff, REUK is reliant on the support of approximately 2,133 regular volunteers who help Readers in their local communities. The Trustees are hugely grateful for this support, without which the Charity could not function.

Donations: Income during the year was made up of grants from a range of trusts and foundations, individual donations, partnerships, Gift Aid and the annual subscriptions and training income from REUK's affiliated groups.

We are particularly grateful to the following supporters:

Abergavenny Rotary Club	Masonic Relief Chest
Alice Ellen Cooper Dean	National Lottery
Anton Jurgens Charitable Trust	Noble Charity
Ashworth Trust	PATOSS Gloucester
Benefact Trust	Patrick and Helena Frost Foundation
Brownless Trust	Ros and Alan Haigh
Catherine Cookson Charitable Trust	Schroder Charity Trust
Dovedale	Shawdon Charitable Trust
George A Moore Foundation	Sir George Martin Trust
Girdlers Charity	Sir James Knott Trust
Good Gifts	Society of the Holy Child of Jesus
Hadrian Trust	Susanna Peake Charitable Trust
Hedley Foundation	The Dulverton Trust
High Speed Training Ltd	The John Horseman Trust
Highfields Trust	The Lightbulb Trust
Ideas Exchange	The Sir James Reckitt Charity
JC Decaux	Valentine Trust
John Coates Charitable Trust	Vandervell Foundation
Kathleen Hannay Memorial Charity	WO Street Charitable Trust
Magdalen College, Oxford	Worshipful Company of Insurers Charitable Trust
Man Charitable Trust	

Partnership working: Towards the end of this reporting year, we opened talks with the Shannon Trust, another charity helping adults learn to read, and these discussions continued through late 2023 and early 2024. The possibility of merging the two charities was considered but ultimately rejected, and trustees and staff are now firmly focused on strengthening REUK as an independent agency. The discussions strengthened the relationship and collaboration between the two organisations and both charities remain open to discussions about working in strategic partnership and collaborating on projects where this will support and/or accelerate the missions of both organisations.



Reserves policy: The Trustees have always ensured that the Charity has sufficient funds in reserve to withstand any shortfall in income or unforeseen expenditure, and this approach was maintained throughout the year. In addition, in view of our ambitious plans and the difficult economic climate, the Trustees monitored cashflow on a fortnightly basis in August and September. The Charity now holds sufficient cash to cover at least three months' operating costs and Trustees hope to increase this to six months' cover by 2026 by investment in fundraising.

Investment policy: The charity funds its activities on a regular basis and as such is not involved with investment activities. Reserves are placed in interest bearing accounts to provide maximum income but with easy access.

Public benefit: The Trustees note the Charity Commission's guidance on the need for charities to deliver a public benefit, and believe that the achievements outlined above, as well as our ambitious plans to help more adults learn to read in the years ahead, show how we are meeting this need.

Risk review: The Trustees have conducted a review of the major risks to which the charity is exposed at a national and local level, and processes and systems have been established to mitigate these risks. All identified risks are monitored closely by the CEO and senior staff and are reviewed by Trustees on a quarterly basis.

Strategic Plan

In August and September 2023, the Trustees, CEO and senior team reviewed progress against the year's strategic plan. All the key goals for 2021/22 (as outlined in last year's annual report) had been met or exceeded.

New targets were agreed (see below), and in 2023/24 a new three-year plan will be developed.

Aims and ambitions for 2023/24

REUK has always been committed to delivering an excellent service to adults who want to learn to read, and that remains our top priority. In support of that goal, the charity is working hard to develop diverse and sustainable sources of income, and to raise awareness nationally about the importance of adult literacy and how it can be improved with a relatively simple solution.

We are also developing our infrastructure and business support to best empower local groups to deliver in the most efficient ways possible.

After two years of rapid growth, we will be consolidating our efforts in this financial year and building on our recent success to support groups locally to reach 25 Readers each where possible. Rather than adding very many more groups, we will be looking to strategically strengthen the organisation for sustainability and long-term effectiveness. Helping adults learn to read will remain our core mission, with the Reader at the heart of all we do.

To achieve these goals, in 2023/24 we will:

- Support over 1,500 Readers for the first time.
- Increase the number of volunteer groups from 92 to 100.
- Continue to help more Readers by increasing opportunities for digital learning.
- Further develop partnerships with other literacy charities, to increase impact.



- Further increase our awareness and advocacy work building on national successes of the past two years (BBC and JC Decaux)
- Continue to improve our efficiency by further developing our systems and processes. We are reviewing CRM systems and data management platforms (work began in 2023)
- Continue to develop our Equality, Diversity, and Inclusion strategy.
- Gather data with our new evaluation processes to establish and evidence broader impact.
- Diversify our income sources (corporate and community income).

In Q3 we will be writing our next 3-year strategy and expect that it will focus on remote coaching and further partnership delivery and collaboration.

Trustees are mindful that although a period of planned consolidation is likely in the short-term, the Trustees are confident that the charity is well positioned to continue providing its much-needed services in the community and to develop sustainability.

Statement of Trustees' responsibilities

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

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the charity and of the incoming resources and application of resources of the charity 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2016 and the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The charity's Trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2016) and that an independent examination is required.

Signed on behalf of the trustees by:

Mr PJ Mugford (Trustee)

Date:

060624

Ms P Koulouri (Trustee)

Read Easy UK

Financial statements

For the year ended 30 September 2023

Charity number 1151288

Read Easy UK

Legal and administrative information

Registered charity number:	1151288
Principal address:	Unit 3 Batsford Estate Yard Batsford Moreton-in-Marsh Gloucestershire GL56 9QF
Trustees:	Mr P Espinasse Ms JE Peerless Mr CJ Bale Ms H Ayles Mr PJ Mugford Ms P Koulouri Ms C O'Connor Mrs E Hopes
Chief Executive:	Mrs C Priddon
Bankers:	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JC
Independent examiner:	Asad Noorani FCA Tayabali Tomlin Kenton House Oxford Street Moreton-in-Marsh Gloucestershire GL56 0LA

Read Easy UK

Independent Examiner's Report to the Trustees of Read Easy UK

We report on the financial statements of the charity for the year ended 30 September 2023.

This report is made solely to the charity's trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the charity's trustees that we have done so, and state those matters we have agreed to state to them in this 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 work or for this report.

Respective responsibilities of the council members and reporting Accountants

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

It is our responsibility to:

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

Basis of opinion

Our examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required for an audit, and consequently we do not express an audit opinion on the accounts.

Independent examiner's statement

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

- 1 which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 130 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the requirements of the Act; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Asad Noorani FCA
Tayabali Tomlin
Kenton House
Oxford Street
Moreton-in-Marsh
GL56 0LA

22 January 2024

Read Easy UK

Statement of Financial Activities

For the year ended 30 September 2023

	Unrestricted fund	Restricted funds	2023 Total funds	2022 Total funds
Incoming resources				
<i>Incoming resources from generated funds:</i>				
Voluntary income	236,301	109,705	346,006	227,290
Affiliation fees and subscriptions	18,104	-	18,104	12,550
Investment income	1,639	-	1,639	251
Training income	27,111	-	27,111	35,216
Sundry income	179	-	179	169
Total incoming resources	283,334	109,705	393,039	275,476
Resources expended				
Cost of generating funds:				
Fundraising activities	(5,726)	-	(5,726)	(1,168)
Governance	(2,394)	-	(2,394)	(2,448)
Charitable activities:				
Volunteer support costs	(359,346)	(63,809)	(423,155)	(354,384)
Administration costs	(34,265)	-	(34,265)	(38,041)
Total resources expended	(401,731)	(63,809)	(465,540)	(396,041)
Net movement in funds	(118,397)	45,896	(72,501)	(120,565)
Reconciliation of funds				
Total funds brought forward	154,684	9,167	163,851	284,416
Total funds carried forward	36,287	55,063	91,350	163,851

Read Easy UK

Balance Sheet

At 30 September 2023

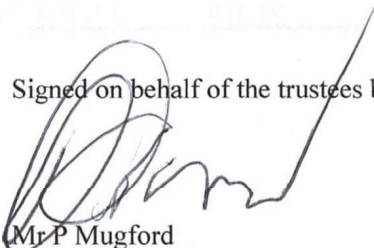
	Note	2023 £	2022 £
Tangible assets	2	10,508	10,508
Current assets			
Debtors	3	7,230	12,946
Cash at bank		85,377	150,533
Creditors: amounts falling due within one year	4	<u>(11,765)</u>	(11,296)
Net current assets		80,842	152,183
Total assets less current liabilities		<u>91,350</u>	<u>162,691</u>

Represented by:

General reserve

Balance brought forward	163,851	284,416
(Deficit) / Surplus for the year	(72,501)	(120,565)
Balance carried forward	<u>5, 6</u>	<u>163,851</u>

Signed on behalf of the trustees by:


Mr P Mugford
Trustee


Ms P Koulouri
Trustee

Date: 060624

Read Easy UK

Notes to the Financial Statements

1 Accounting policies

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer and office equipment – 25% on reducing balance

Incoming resources

All incoming resources are included in the statement of financial activities when they are receivable and the amount can be quantified with reasonable accuracy.

Resources expended (note 9)

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

Investments

Investments are valued annually at market value. Gains or losses are taken to the Statement of Financial Activities. Investment income has been taken into account on an accruals basis.

Read Easy UK

Notes to the Financial Statements (continued)

For the year ended 30 September 2023

	£	£
2 Tangible fixed assets		
	Computer & Office Equipment	Total
Cost		
At 1 October 2022	24,467	24,467
Additions	2,342	2,342
Disposals	-	-
At 30 September 2023	<u>26,809</u>	<u>26,809</u>
Depreciation		
At 1 October 2022	12,799	12,799
Charge for year	3,502	3,502
Eliminated on disposal	-	-
At 30 September 2023	<u>16,301</u>	<u>16,301</u>
Net book values		
At 30 September 2023	<u>10,508</u>	<u>10,508</u>
At 30 September 2022	<u>11,668</u>	<u>11,668</u>
3 Debtors: amounts falling due within one year		
	2023	2022
	£	£
Other debtors	7,230	12,946
	<u>7,230</u>	<u>12,946</u>

Read Easy UK

Notes to the Financial Statements (continued)

For the year ended 30 September 2023

4 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	11,765	11,296
	<u>11,765</u>	<u>11,296</u>

5 Unrestricted Funds

General unrestricted fund

	£
At 1 October 2022	<u>122,349</u>
Incoming resources	283,334
Outgoing resources	(369,396)
At 30 September 2023	<u>36,287</u>

Organisation development fund

	£
At 1 October 2022	<u>32,335</u>
Incoming resources	-
Outgoing resources	(32,335)
At 30 September 2023	<u>-</u>

6 Restricted Funds

General restricted fund

	£
At 1 October 2022	<u>5,000</u>
Incoming resources	4,000
Outgoing resources	(5,580)
At 30 September 2023	<u>3,420</u>

Read Easy UK

Notes to the Financial Statements (continued)

For the year ended 30 September 2023

6 Restricted Funds (continued)

<i>South Region</i>	£
At 1 October 2022	<u>4,167</u>
Incoming resources	20,000
Outgoing resources	(11,554)
At 30 September 2023	<u>12,613</u>
<i>South West Region</i>	£
At 1 October 2022	<u>-</u>
Incoming resources	13,877
Outgoing resources	(9,356)
At 30 September 2023	<u>4,521</u>
<i>London and South East Region</i>	£
At 1 October 2022	<u>-</u>
Incoming resources	40,000
Outgoing resources	(22,008)
At 30 September 2023	<u>17,992</u>
<i>North East and Yorkshire Region</i>	£
At 1 October 2022	<u>-</u>
Incoming resources	31,828
Outgoing resources	(15,311)
At 30 September 2023	<u>16,517</u>

Read Easy UK

Notes to the Financial Statements (continued)

For the year ended 30 September 2023

7 Employees

The average number of employees during the year was 15 (2022 - 14).

8 Trustees' expenses

During the year no payments were made to trustees except in respect of direct reimbursement of expenses in line with our expenses policy.

9 Resources expended

	2023
	£
Cost of generating funds:	
Fundraising activities	5,726
Fundraising salary costs	32,903
	<hr/>
	38,629

	2023
	£
Charitable activities:	
Volunteer support costs	77,079
Administration costs	36,229
Salaries	313,603
	<hr/>
	426,911