

United Kingdom & Europe World Literacy Foundation
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 April 2024

Registered office:
Suite 225, 46 Eversholt Street
London, England, NW1 1DA

Charity Registration No: 1154264
Company number: 8475669

United Kingdom & Europe World Literacy Foundation
Statement of Financial Activities
For the year ended 30th April 2024

| | 30/04/2024 | 30/04/2023 |
|--------------------------------------|------------------|--------------------|
| | £ - | £ - |
| Turnover | | |
| Trust and Foundation | 66,014.32 | 74,063.97 |
| | - | - |
| Online | 6,624.82 | 61,546.74 |
| General | 18,550.25 | 66,585.20 |
| UK Summit 2023 | - | 5,632.00 |
| Total turnover | 91,189.39 | 207,827.91 |
| Expenditure | | |
| Administration/Fees | 21,103.35 | 6,171.34 |
| Bank charges | 286.85 | 265.08 |
| Research/Evaluation | - | 10,931.99 |
| Fundraising | 140.00 | 14,660.64 |
| Direct Project Costs | 21,128.36 | 166,667.04 |
| Project Development Cost | 1,557.47 | 2,707.48 |
| Salary on costs | - | 1,540.98 |
| Accounting Fees | - | - |
| Wages/Salaries | 1,200.00 | 41,344.60 |
| Total expenses | 45,416.03 | 244,289.15 |
| Result for the Financial Year | 45,773.36 | - 36,461.24 |

Louis Villanueva

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These financial statements must be read in conjunction with the attached Accountant's
compilation Report and Notes which form part of these financial statements.

United Kingdom & Europe World Literacy Foundation**Balance Sheet****Detailed Balance Sheet as at 30th April 2024**

| | 30/04/2024 | 30/04/2023 |
|--|----------------------|----------------------|
| | £ - | £ - |
| Equity | | |
| Retained Earnings | 67,665.81 | 21,892.45 |
| Total Equity | <u>67,665.81</u> | <u>21,892.45</u> |
| Represented by: | | |
| Current Assets | | |
| Cash Assets | | |
| Cash at Bank - Current Account | 67,665.81 | 3,949.20 |
| Cash at Bank - Other Funds | - | - |
| | <u>67,665.81</u> | <u>3,949.20</u> |
| Total Current Assets | <u>67,665.81</u> | <u>3,949.20</u> |
| Short Term Loan | - | 17,943.25 |
| Total Assets | <u>67,665.81</u> | <u>21,892.45</u> |
| Current Liabilities | | |
| VAT Payable | - | - |
| Short Term Loan | - | - |
| Total current liabilities | <u>-</u> | <u>-</u> |
| Total Liabilities | <u>-</u> | <u>-</u> |
| Net Assets | <u>67,665.81</u> | <u>21,892.45</u> |
| Funds of The Charity | | |
| General Reseve Fund | 67,665.81 | 21,892.45 |
| | - | - |
| Total Funds as of at 30/04/2024 | <u>67,665.81</u> | <u>21,892.45</u> |

These financial statements must be read in conjunction with the attached Accountant's compilation report and notes which form part of these financial statements.

United Kingdom & Europe World Literacy Foundation

Independent examiners' report

I report on the accounts of United Kingdom & Europe World Literacy Foundation for the period ended April 30, 2024.

This Report is made solely to the trustees as a body, in accordance with the charities Act 2011. My examination has been undertaken so that I might state to the trustee those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustee as a body, for my examination, for this report, or for the opinions I have formed.

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

Independent examiner's statement

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

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

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

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

Louis Villanueva

Louis Villanueva / Registered Tax Agent / Public Accountant

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20 May 2024

REPORT OF THE TRUSTEES

For the year ended 30 April 2024

OUR OBJECTIVES

Principal goals and activities of **United Kingdom & Europe World Literacy Foundation**

We are dedicated to transforming the lives of the world's most disadvantaged children by focusing on literacy and education. We implement sustainable programs which aim to raise literacy standards and give individuals every possible chance to receive a quality education; promoting and teaching literacy in early childhood years is not only key to success at school but also later in life.

STRUCTURE, GOVERNANCE AND MANAGEMENT

No Changes were made during the reporting period.

We believe we build trust by acting ethically, with integrity and fairness, to do the right thing. Our leadership sets the tone from the top and this mindset is reinforced by our culture and values: to act with integrity, make a difference, care, work together and reimagine the possible.

Achievements in 2023-24

- We have distributed an estimated 15,000 children's books annually since the inception of UK Reads.
- Expanded tailored literacy support services to engage more young people across Key Stage 3 and Key Stage 4.
- We reached over 100,000 people with educational messages via media, social media, online and in-person public speaking engagements.
- Provisions established to offer support to 10,000 parents and caregivers annually through literacy advocacy sessions, empowering families and building community awareness.
- We provided 200 hours of volunteerism both in person and digitally.

Further details are outlined in the Annual Report.

CONSTITUTION

No Changes were made during the reporting period.

United Kingdom & Europe World Literacy Foundation is a Charity (registered number 1154264). Charitable status was granted on 18 October 2013. The Charity is a company

RISK MANAGEMENT

The Trustees have an ongoing policy of reviewing, identifying, and mitigating the operational, financial, and strategic risks to which the charity is exposed in the UK and around the world. A risk register is maintained, which identifies all significant risks and proposes actions to be taken to reduce the charity's exposure as appropriate. The management team reviews the risk register regularly during the year, which is formally presented to the Trustees on an annual basis. Risks are appraised through a combination of likelihood of occurrence and potential impact, with actions agreed that reduce residual risk to an acceptable level.

BOARD OF TRUSTEES

The appointment of Trustees is governed by the Trust Deed. The Board of Trustees is required to monitor the affairs and the general business of the Charity and meets as required.

The following Trustees held office during the year to 30 of April 2024 and up to date of this report:

Darryn Keneally, Trustee Chair, Big Brothers Big Sisters. (Appointed 01 January 2019)

Dr Donald Green, Deputy Chair, Point Park University (Appointed 05 April 2013 and re-elected 05 May 2022)

Mr Andrew Kay, Trustee, Secretary/Treasurer (Appointed 01 September 2013 and Re-elected on 05 May 2021)

Dr Tony Cree, Trustee OAM (appointed 11 February 2020) Chair-World Literacy Council, Educated at Oxford University, Dr. Cree has held and continues to hold a range of senior academic positions

Ms Julia Paterson, Trustee (Appointed 11 February 2020)

Co founder of a global social enterprise called GreatWrap.co

Ms Samantha Sida, Trustee (Appointed 11 April 2022)

Co-founder and Director of the OOH UK media company Limited Space

Note:

Andrew Kay, CEO & Founder of World Literacy Foundation International serves as a honorary role to United Kingdom & Europe World Literacy Foundation.

RESERVES POLICY

The Trustees have approved a reserves policy to maintain unrestricted reserves at a level sufficient to support the core activities of the organisation for a minimum of 3 months. This level of reserves is deemed prudent by the Trustees, to ensure that the work and services of the organisation can be planned with some certainty. This policy is reviewed by the Trustees

on an annual basis. At year end the organisation is still working towards meeting this minimum threshold. The Trustees will continue to monitor the reserves position closely over the coming year.

The General Reserve Fund of £67665.81 represents the £29525.75 is unrestricted reserves of the charity arising from past operating results. The Restricted Reserves of £38140.06 represent the unspent balances remaining from grants which are allocated for specific projects in 2024/25.

Special note: The reduced income in 2023-24 was attributed to a number of factors. 1. A fall in general charitable giving over the past 12 months. 2. The income from Trust/Foundations were lower due to increased demand from the wider sector. 3. And the end of a 3 year corporate partnership with STEP PA. In 2024, we secured a 3 year grant with Mercer Foundation for £150,000 for a project in East London.

TRUSTEES' RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the Charity and of the surplus or deficit for that period. As the United Kingdom & Europe World Literacy continues to develop and grow, the Trustees have agreed to adopt the UK Statement of Recommended Practice – Accounting by Charities in future accounting years. These accounts for the period ending 30 April 2024 have been prepared in accordance with special provisions relating to small companies within Part 15 of the Companies Act 2006.

In preparing the financial statements, the Trustees are required to:

- state suitable accounting policies and then apply them consistently,
- Observe the methods and principles of the Statement of Recommended Practice for accounting and reporting for charities,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records 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 2011, The Charity (accounts and Reports) Regulations 2008, the provisions of the governing document and SORP (FRS10). 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 irregularities.

By order of the Board

Andrew Glenn Kay Trustee 20 May 2024



United Kingdom & Europe World Literacy Foundation

Annual Statements give true and fair view of financial performance and position of the company limited by guarantee.

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Trustees on 29 May 2024 and were signed on its behalf by:



Andrew Kay Director/Trustee

30 May 2024

Louis Villanueva
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United Kingdom & Europe World Literacy Foundation

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2024

1. ACCOUNTING POLICIES

a. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the charities SORP (FRS 102) – Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK Republic of Ireland (FRS 102) (effective 01 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

Comparative figures

During the current year, the company has made some activities that have been allocated to expenditures in comparison with previous years where there were no activities.

b. TURNOVER

Turnover represents income from Trust/Foundations grants and other organisations to promote early childhood literacy and education.

c. INCOMING RESOURCES

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources and the resources have been received.

Grants and donations are included in the SoFA when received.

d. EXPENDITURE AND LIABILITIES

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

e. ACCOUNTING PERIOD

The Financial Statements cover 12 months from 01 May 2023 to 30 April 2024.

2. COMPANY STATUS

United Kingdom & Europe World Literacy Foundation is a registered charity and a company limited by guarantee and consequently does not have share capital.

3. CAPITAL COMMITMENTS

The Trustees are not aware of any capital commitments.

4. CONTINGENT LIABILITIES

The Trustees are not aware of any contingent liabilities.