

Charity registration number 1158030 (England and Wales)

WORLDREADER
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

WORLDREADER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Risher Ms H Ireland Ms L Halpern Mr P Mallinson Mr M Nye Ms. R Chandler-Leege
Charity number	1158030
Principal address	20 Darmouth Park Road London NW5 1SX
Independent Examiner	Heather Wheelhouse ACA BDO LLP Level 12 Thames Tower Station Road Reading RG1 1LX
Bankers	HSBC Bank 196 Oxford Street London W1D 1NT

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements of the Charity for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

STRUCTURE GOVERNANCE AND MANAGEMENT

Type of governing document: Constitution

How the charity is constituted: Charitable Incorporated Organization (CIO)

Registered charity number: 1158030

Trustee selection methods: Apart from the first Charity Trustees, every Trustee will be appointed for a term of 4 years by a resolution passed by the Trustees at a convened meeting. In selecting individuals for appointment as Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO (Article 10 WR Constitution).

The Trustees who served during the year were:

- Ms. Hermione Ireland (Chair of the Board of Trustees)
- Ms. Lucia Halpern (Secretary of the Board of Trustees)
- Mr. Peter Mallinson
- Mr. Martin Nye
- Ms. Rebecca Chandler Legee
- Mr. David Risher

Charity's Organizational Structure within the wider network: Worldreader Global Initiative (WRGI)

Worldreader is a global initiative implemented by various separate legal entities that work in close collaboration. Currently, there are 4 other legal entities registered under the Worldreader Global Initiative

- [Worldreader.org US](#) registered as a 501(c)3 Charity incorporated in the State of Washington;
- [Fundación Worldreader.org](#) registered as Foundation under the Spanish Ministry of Education with public benefit recognition; and
- [Digital Reading Foundation \("DRF"\)](#) registered in India as a company limited by shares and not for profit incorporated under Section 8 of the Companies Act 2013; and
- [Worldreader.org Kenya](#) registered as an International Non-Governmental Organization under s10 of NGO Coordination Act.

We work globally with partners to improve reading outcomes in children ages 3-12. We develop and provide evidence-based reading programming to community-based organizations, schools and other learning institutions, and the private sector, resulting in children's improved reading comprehension, social-emotional competencies, and digital literacy skills.

To achieve their mission, all Worldreader entities conduct charitable and educational outreach programs to provide services to underserved communities. All entities have similar, if not identical, purposes but each entity contributes to the global mission considering its main strengths and opportunities. Worldreader UK's main aim is to raise funds in order to support WRGI's common mission.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

CIO Functioning

Day to day management

The Trustees delegate the day-to-day management of the organisation to the WRGI integrated corporate and management structure. This is a global structure formed by global teams located across all the WRGI entities where there are not distinct reporting lines for each office/entity but rather reporting relationships based on functional positions (e.g. operations, finance, marketing and communications). While these global teams have the authority to manage all the organisation's operations the Trustees are the ultimate party responsible to guarantee that all funds are utilised for charitable activities as defined by the Charity Commission Guide on public benefit and Worldreader UK's Constitution.

Risk management

The Trustees have considered major risks related to Governance, Financial and Compliance with laws and regulations to which the CIO is exposed and determined there are no specific areas of concern. Systems and procedures to manage general business risks are in place.

Going Concern

The trustees consider the Charity to be a going concern on the basis that there are adequate resources to meet the limited annual expenditure that is incurred running the charity. The trustees confirm that at the time of approving the financial statements, there are no material uncertainties regarding the Charity's ability to continue in operational existence for the next 12 months.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Express appointments for key functions

Ms. Hermione Ireland continued to exercise the role of Authorised Official, HM Revenue & Customs (HMRC), and the Charities Commission, which was duly notified to the Charity Commission in 2025.

Financial Management

The day-to-day accounting and financial management of the CIO is managed by the WRGI's finance team, led by the Director of Accounting based in the US. However, the Trustees would maintain at all times the final decision-making powers that in no case would be delegated to the staff members of the WRGI.

OBJECTIVES AND ACTIVITIES

The main goal of Worldreader UK should be to fundraise to support WRGI activities and make grants to other WRGI entities and/or external organisations that would be better prepared to implement projects aligned with its mission.

The Trustees meet regularly and decide which entity, either WRGI or external, would be more effective implementing the activities funded by the UK donors. To identify the best partners, the Trustees have the capacity to request WRGI entities or third parties to send grant requests or to review and evaluate unsolicited grant requests. Once a request is received the Trustees need to review it and they need to decide by a majority vote if the request is to be approved. Once approved the Trustees are responsible for regularly supervising all grants implemented by reviewing the activity and financial reports agreed with the implementing partner. The Trustees can agree on additional supervision measures such as field visits, inviting project managers to report during Trustees meetings and/or any other methods the Trustees see fit on a case-by-case basis.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Objectives

The objectives of the CIO are: (i) to advance the education of the public; and (ii) the prevention and relief of poverty or hardship.

In each case, in particular but not exclusively by: (1) making digital books, materials and new technologies available to families and their children; and (2) promoting and supporting initiatives that use new technologies to provide immediate access to written materials.

Nothing in Worldreader UK's Constitution shall authorise an application of the property of the CIO for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

Achievements and performance

Worldreader Global Initiative works globally with partners to support vulnerable and underserved communities with digital reading solutions that help improve learning outcomes.

During 2025, Worldreader UK's main activities were:

- To identify grant opportunities to Worldreader Kenya, Latin America, and beyond; and
- To ensure supporters are informed, engaged, and stewarded for the contributions they provide.

Worldreader UK 2025 advancement performance

In 2025, Worldreader UK obtained philanthropic investments of £100,000 (2024: £9,391) from one individual donor in the form of a multi-year pledge (2025-2027.) These funds enabled Worldreader UK to further its outreach in support of families and their children reading in Kenya and South Africa, along with enhancements to BookSmart, and the 27,000+ titles across five languages (Arabic, English, Hindi, Kiswahili, and Spanish) as a public good, across 100 countries and 312,000 families globally .

Reserves Policy

It is the policy of the charity that unrestricted funds should be maintained at a level equivalent to three month's expenditure excluding restricted grants. As of April 2026, three months' recurring expenditure, based on the prior three-year average is £3,000. 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 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 reserves freely available at year end was £19,412 (2024: £26,533).

The total reserves balance for the year was £81,372 (2024: £18,749). £70,000 of this was restricted (2024: Nil), with the remaining £11,372 (2024: £18,749) being unrestricted.

Financial Review

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to major risks.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Financial Review (continued)

Income & Expenses

1. Income

All donated income received by Worldreader UK during the financial year came from individuals. Thanks to all donations received, Worldreader UK was able to support its key objectives.

Income	2025	2024
Major Gifts & General Donations	£ 100,000	£ 391
Corporate Giving	£ -	£ 9,000
Total	£ 100,000	£ 9,391

2. Expenses:

All of the expenditure incurred has been allocated to the general charitable activities.

	2025	2024
Support Costs	£ 56	£ 629
Travel	£ -	£ 500
Bank Charges	£ 56	£ 129
Governance Costs	£ 7,321	£ 10,762
Independent Examination Fees	£ 5,040	
Accountancy	£ 2,281	£ 10,762
Grant funding of activities	£ 30,000	£ 55,000
Total expenditure	£ 37,377	£ 66,391

ADVANCEMENT PLANS FOR 2026 AND BEYOND

In 2026, Worldreader UK, with support of the global team, will align its fundraising efforts to support 50,000 families in Kenya. In addition, it will continue to offer BookSmart and the 2700+ titles across five languages (Arabic, English, Hindi, Kiswahili, and Spanish) as a public good. Therefore, Worldreader UK's Board of Trustees intends to raise £10,000 of income, to align with the amount raised historically outside of one-time large donations, through direct donor outreach utilizing personal networks.

Signed on behalf of the Trustees

Ms. Hermione Ireland

Date: 6/4/26



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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs and of the of the incoming resources and application of resources for that year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the and enable them to ensure that the accounts comply with the Charities Act 2011, 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.



Signed on behalf of the Trustees

Ms. Hermione Ireland

Date:

6/4/26

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORLDREADER

FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2025, which are set out on pages 7 to 13.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees 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's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")


I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

Signed: DA15AED75D45453...
Heather Wheelhouse ACA
BDO LLP
Level 12
Thames Tower
Station Road
Reading
RG1 1LX

Date: 09 April 2026

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted	Restricted	Total	Total
		funds	funds		Unrestricted
		2025	2025	2025	funds
	Notes	£	£	£	2024
					£
Income from:					
Donations and legacies	2	-	100,000	100,000	9,391
Total income		-	100,000	100,000	9,391
Expenditure on:					
Charitable activities	3	7,377	30,000	37,377	66,391
Net (expenditure)/income for the year/ Net movement in funds		(7,377)	70,000	62,623	(57,000)
Fund balances brought forward		18,749	-	18,749	75,749
Fund balances carried forward		11,372	70,000	81,372	18,749

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

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

The notes on pages 9 to 13 form part of these accounts.

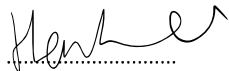
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BALANCE SHEET

AS AT 31 DECEMBER 2025

Charity number: 1158030		2025		2024	
	Notes	£	£	£	£
Current assets					
Debtors	9	66,000		-	
Cash at bank and in hand		23,412		26,533	
		<u>89,412</u>		<u>26,533</u>	
Creditors: amounts falling due within one year	10	<u>(8,040)</u>		<u>(7,784)</u>	
Net current assets			81,372		18,749
			<u><u>81,372</u></u>		<u><u>18,749</u></u>
Income funds					
Restricted funds	11, 12		70,000		-
Unrestricted funds	11, 12		11,372		18,749
			<u>81,372</u>		<u>18,749</u>
			<u><u>81,372</u></u>		<u><u>18,749</u></u>

The financial statements were approved by the Trustees on 6/4/26



Ms. Hermione Ireland
Trustee

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Worldreader is a registered Charity. The registered office is 20 Darmouth Park Road, London, NW5 1SX. Details of Trustees are mentioned on page 1. The principal activity of the Charity is to fundraise to support WRGI activities and make grants to other WRGI entities and/or external organisations that would be better prepared to implement projects aligned with its mission.

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of recommended Practice: Accounting and Reporting by 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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The financial statements are presented in £ sterling and rounded to the nearest £1.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and believe are no material uncertainties about the entity's ability to continue as a going concern. The Trustees therefore believe that it is appropriate to prepare the accounts on a going concern basis and the charity will be in existence for at least 12 months following the signing of the financial statements.

1.3 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.

1.4 Expenditure

Resources expended are recognised in the period to which they relate.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objectives.

Support costs represent costs that cannot be directly attributed to activities. These costs have been allocated to the charitable activities on the basis of grant expenditure.

Governance includes the costs of compliance with constitutional and statutory requirements and has been allocated across the charitable activities in the same proportions as support costs.

1.5 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Impairment of financial assets

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

Basic financial liabilities

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

1.6 Funds structure

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in the furtherance of the charitable objects.

Restricted funds represent funds available to meet specific expenditure as specified by the fund provider.

Further details of unrestricted funds is disclosed in Trustees' report.

1.7 Grants payable

Grants payable are payments made to the third parties in the furtherance of the charitable objects of the Charity. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Charity.

1.8 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2025	2025	2025	2024
	£	£	£	£
Major Gifts & General Donations	-	100,000	100,000	391
Corporate Giving	-	-	-	9,000
	<u>-</u>	<u>100,000</u>	<u>100,000</u>	<u>9,391</u>

3 Charitable activities

	Unrestricted funds	Restricted fund	Total	Unrestricted funds
	2025	2025	2025	2024
	£	£	£	£
Grant funding of activities (see note 4)	-	30,000	30,000	55,000
Support costs (see note 6)	56	-	56	629
Share of governance costs (see note 6)	7,321	-	7,321	10,762
	<u>7,377</u>	<u>30,000</u>	<u>37,377</u>	<u>66,391</u>

4 Grants Expenditure

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2025	2025	2025	2024
	£	£	£	£
Grants to institutions:				
Grants to Worldreader Kenya	-	30,000	30,000	55,000
	<u>-</u>	<u>30,000</u>	<u>30,000</u>	<u>55,000</u>

5 Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Bank charges	56	-	56	129	-	129
Travel	-	-	-	500	-	500
Independent examination fees	-	5,040	5,040	-	-	-
Accountancy	-	2,281	2,281	-	10,762	10,762
	<u>56</u>	<u>7,321</u>	<u>7,377</u>	<u>629</u>	<u>10,762</u>	<u>11,391</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, any expenses reimbursement or benefits from the Charity during the current or prior year.

8 Employees

The average number of employees in the year is nil (2024: nil).

9 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Accrued income	66,000	-

10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	8,040	7,784

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2025	2025	2025	2024
	£	£	£	£
Fund balances at 31 December 2025 are represented by:				
Accrued income	-	66,000	66,000	-
Cash at bank	19,412	4,000	23,412	26,533
Accruals	(8,040)	-	(8,040)	(7,784)
	<u>11,372</u>	<u>70,000</u>	<u>81,372</u>	<u>18,749</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

12 Analysis of funds

	Funds 31 December 2024	Income	Expenditure	Funds 31 December 2025
Unrestricted funds	18,749		(7,377)	11,372
Restricted funds		100,000	(30,000)	70,000
Total	18,749	100,000	(37,377)	81,372

	Funds 31 December 2023	Income	Expenditure	Funds 31 December 2024
Unrestricted funds	75,749	9,391	(66,391)	18,749
Total	75,749	9,391	(66,391)	18,749

Restricted funds relates to supporting Worldreader's global mission by covering general operational costs for Worldreader Kenya.

13 Related party transactions

During the year, £100,000 of restricted income was from a trustee (P Malinson) to support activities in Kenya. £34,000 of this income was received in 2025 and there was a debtor balance at year end of £66,000 to be paid in 2026-2027. A resulting £30,000 (2024: £55,000) grant was awarded to Worldreader Kenya.