

THE READING LIST FOUNDATION

England & Wales · Charity number 1164690

Details

Status Registered

Legal form CIO

Registered 2015-12-03

Register [View on the Charity Commission register](#)

Contact

Address 11 Earl Richards Road North
Exeter
EX2 6AQ

Phone 07947507847

Email info@readinglistfoundation.org

Website www.readinglistfoundation.org

Activities

Objects: FOR THE PUBLIC BENEFIT, TO ADVANCE THE EDUCATION OF UNDERGRADUATE STUDENTS FROM LOWER INCOME HOUSEHOLDS, IN PARTICULARLY BUT NOT EXCLUSIVELY, IN ENGLAND, BY PROVIDING THEM WITH FINANCIAL SCHOLARSHIPS.

Activities: We generate and provide ?250 Scholarships to students from lower-income households in England about to start university. The Scholarship pays for all or nearly all of their reading list (textbooks) in the first year or study. This gives them some financial as well as emotional breathing space, as well as a welcome addition to their CV.

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£144,484	£95,404	-	-
2024-12-31	£39,816	£82,009	-	-
2023-12-31	£77,848	£80,941	-	-
2022-12-31	£102,371	£68,221	-	-
2021-12-31	£20,347	£66,467	-	-

Trustees

Name	Role	Appointed
ALAN TERRY	Chair	2015-12-03
Emily Macaulay Co-Chair		2022-09-26
Francesca Catling		2024-06-24
Janet Rosalind Kipling		2025-12-01
Julie Anne Sadler-Smith		2022-09-26
Oxana Bolshova		2025-12-01

THE READING LIST FOUNDATION

England & Wales - Charity number 1164690

Accounts

Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	January	2025		31	December	2025

Section A Reference and administration details

Charity name The Reading List Foundation

Other names charity is known by

Registered charity number (if any) 1164690

Charity's principal address 11 Earl Richards Road North

EXETER

Postcode

EX2 6AQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Alan Terry	Chair & Treasurer		
2	Carmel Lawless		Till Sept 2025	
3	Julie Sadler-Smith			
4	Tracy Bechem		Till Dec 2025	
5	Emily Macaulay			
6	Francesca Catling			
7	Oxana Bolshova		From Dec 2025	
8	Mustafa Sayfi		From Dec 2025	
9	Janet Kipling		From Dec 2025	
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Appointed by Resolution passed at meeting of Charity Trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

For the public benefit, to advance the education of undergraduate students from lower income households, particularly but not exclusively, in England, by providing them with financial scholarships.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The main – and currently sole – aim of the charity is the provision of Scholarships to undergraduate students in England from lower-income households. To this end we issued 316 Scholarships to deserving students in 2025. Students were selected independently in Year 13 by their Head of Year, Deputy Head Teacher or similar (with the awards actually sent out once the student starts at university).

The Scholarships are in the form of a £275 book token (in effect an e-voucher code), which funds the student’s textbooks for the first year (and following years if unspent in the first year). This enhances their academic study, as well as providing both financial and emotional breathing space in the face of the financial pressures such students face. The Scholarships are awarded on the basis of merit (achievement at A levels, BTEC or IB) and so can also provide a boost to the student’s CV in future years.

Throughout the year the Trustees have had regard to the guidance issued by the Charity Commission on public benefit. We reviewed the guidance when the Charity was established and have ensured that our underlying model and ongoing activity of providing Scholarships to students from lower-income households meets this guidance.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

- Summary of the main achievements of the charity during the year

- In 2025 we again awarded over 300 Scholarships across England, reinforcing our national role in supporting social mobility.
- After seeing a dip in 2024, our income rebounded to a record total of £144,484 (though this is in part due to two significant annual grant payments falling in the same calendar year). This will enable us to aim for ambitious growth in Scholarships awarded in 2026.
- The increase in income was largely due to an increase in the number of Charitable Trust grants we applied for and received, which was highlighted as a priority in a Strategic Fundraising Review we commissioned in the first part of the year.
- Over the year we benefitted from generous grants from a significant number of Charitable Trusts across the country, the majority of which supported clusters of Scholarships in a particular geographical area of England. We are grateful for support from the BNA Charity (Lincs and Notts), Rothschild Foundation (Buckinghamshire), Britford Bridge Trust (Cambridgeshire), Lawson Trust (Kent and Sussex), Jessie Spencer Trust (Mansfield), Shanly Foundation (Berkshire), Eveson Trust (Herefordshire and Worcestershire), Zochonis Trust (Manchester), Charles S French Charitable Trust (Essex and NE London), Simon Gibson Trust (Suffolk, Norfolk, Cambs and Herts), Norton Foundation (West Mids), William Allen Young Foundation (SW London), Sir John Reckitt Charity (East Yorks and Hull), The Whitgift Foundation (Croydon area), Hadfield Trust (Cumbria), Paul Bassham Trust (Norfolk), Norman Family Trust (East Devon), Worshipful Company of Insurers, and the Forrester Family Trust and Tolkien Trust nationally. In addition, we received another valuable grant from Wessex Water to support Scholarships in their region.
- As provided and predominantly funded by a specific grant, the Charity was able to commission administration support to the value of £5,500. This support is provided by Alan Terry, a Trustee. This arrangement adheres to all guidance laid out by the Charity Commission. The provision of administration support is governed by a Service Level Agreement which will be reviewed in January 2026.
- We were sorry to see two wonderful Trustees step down in 2025 (Tracy Bechem and Carmel Lawless), but we go into 2026 with the ongoing invaluable support of Trustees Julie Sadler-Smith, Emily Macaulay and Francesca Catling, as well as three new Trustees – Mustafa Sayfi, Oxana Bolshova and Janet Kipling.
- To all our donors and supporters, we offer you this note from one of this year's Scholarship winners:

"I am truly so grateful for the opportunity to be able to actually own my own medical textbooks, and I've already purchased a handbook for the speciality I one day hope to work in! I've always loved reading, and receiving this award filled me with warmth and a renewed passion for my studies."

2025 Scholarship winner

Section E

Financial review

Brief statement of the charity's policy on reserves

As a charity that has minimal running costs, no property or rent commitments, and only awards Scholarships on the basis of donations already received, we would have minimal 'winding up' costs in the event of having to close the Charity. However, we do have a policy of keeping a level of reserves in hand to help smooth out the number of Scholarships we are able to award year-on-year, in the event of a marked decrease in income one year. The Trustees have determined that in this context we will keep a minimum of £20,000 in reserve.

At year end we held relatively high total reserves of £75,858, in large part due to income received in the second half of the year (after the 2025 Scholarships have been awarded) but intended to fund Scholarships in 2026.

Details of any funds materially in deficit

Further financial review details (Optional information)

You may choose to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

We have always been keen to closely manage and contain the running costs of the charity, and free up the vast majority of our income to directly fund Scholarships. In 2025, 89% of our total expenditure went directly on funding Scholarships for students.

Section F

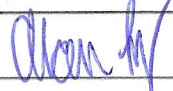
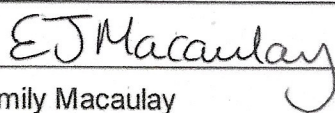
Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Alan Terry	Emily Macaulay
Position (eg Secretary, Chair, etc)	Chair	Trustee

Date

11 Feb 2026


Section A
Independent Examiner's Report
**Report to the trustees/
members of**

 Charity Name
 The Reading List Foundation

**On accounts for the year
ended**

 31st December 2025

**Charity no
(if any)**

1164690

Set out on pages

1 -2

**Responsibilities and
basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Charitable Incorporated Organisation or CIO") for the year ended 31st December 2025.

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

**Independent
examiner's statement**

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed: *Belinda Roome*
Date: 10 Feb 2026

Name: Belinda Roome

**Relevant professional
qualification(s) or body
(if any):**

Chartered Accountant - ICAEW

Address:

 Rowan House Accountants
 5 Earl Richards Road North
 Exeter, EX2 6AQ

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None



Receipts and payments accounts

CC16a

For the period
from

Jan 1 2025

To

Dec 31 2025

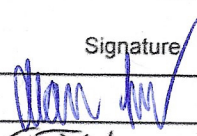
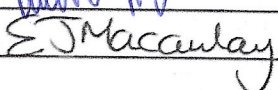
Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Charitable Trust donations (note 1)	3,000	108,350	-	111,350	12,800
Other donations (from organisations)	-	1,500	-	1,500	1,500
Individual donations (inc Gift Aid)	7,585		-	7,585	7,549
Interest	943		-	943	726
Refund on unused credit (Blackwell's)	23,106		-	23,106	17,241
	-		-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	34,634	109,850	-	144,484	39,816
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	34,634	109,850	-	144,484	39,816
A3 Payments					
Blackwell's book e-vouchers	6,800	78,144	-	84,944	71,250
Marketing expenses	2,825		-	2,825	1,668
Administrative expenses	7,310		-	7,310	7,410
Governance Costs	325		-	325	300
Credit refunds to students	-		-	-	381
Repayment of unused part of 2023 grant	-		-	-	1,000
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	17,260	78,144	-	95,404	82,009
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	17,260	78,144	-	95,404	82,009
Net of receipts/(payments)	17,374	31,706	-	49,080	- 42,193
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	24,656	2,122	-	26,778	68,971
Cash funds this year end	42,030	33,828	-	75,858	26,778

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Co-operative Bank current account	9,858	-	-
	Co-operative Bank savings account	32,172	33,828	-
		-	-	-
	Total cash funds	42,030	33,828	-
(agree balances with receipts and payments account(s))				
		OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
	Macbook/laptop		495	495
			-	-
			-	-
B5 Liabilities		Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Alan Terry	11 Feb 26
	Emily Macaulay	11/2/26

Note 1: 'Restricted funds' are largely grants and donations specifically for funding Scholarships in particular schools/colleges or regions

Note 2: We also have 103 x 2025 Scholarships yet to be claimed by individual students, though past experience tells us the majority of these won't be claimed.

Note 3: We also hold 24 Blackwell's book e-vouchers (£275 each) for use in 2026, and also have a credit of £1,196.34 with them for ad hoc Scholarship award use.

Note 4: The Charity commissioned £5,500 of administrative support from Alan Terry (a Trustee). This was discussed and agreed at a series of Trustee meetings, with Alan Terry recusing himself from relevant parts of the meetings. Permission was sought from and granted by the Charity Commission.


Section A
Independent Examiner's Report
**Report to the trustees/
members of**

 Charity Name
 The Reading List Foundation

**On accounts for the year
ended**

 31st December 2025

**Charity no
(if any)**

1164690

Set out on pages

1 -2

**Responsibilities and
basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Charitable Incorporated Organisation or CIO") for the year ended 31st December 2025.

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

**Independent
examiner's statement**

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed: *Belinda Roome*
Date: 10 Feb 2026

Name: Belinda Roome

**Relevant professional
qualification(s) or body
(if any):**

Chartered Accountant - ICAEW

Address:

 Rowan House Accountants
 5 Earl Richards Road North
 Exeter, EX2 6AQ

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None

THE READING LIST FOUNDATION

England & Wales - Charity number 1164690

Accounts

Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	January	2024		31	December	2024

Section A

Reference and administration details

Charity name

The Reading List Foundation

Other names charity is known by

Registered charity number (if any) 1164690

Charity's principal address

11 Earl Richards Road North

EXETER

Postcode

EX2 6AQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Alan Terry	Chair & Treasurer		
2	Chris Thain		Till 24 June 2024	
3	Carmel Lawless			
4	Julie Sadler-Smith			
5	Tracy Bechem			
6	Emily Macaulay			
7	Francesca Catling		From 25 June 2024	
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Appointed by Resolution passed at meeting of Charity Trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

For the public benefit, to advance the education of undergraduate students from lower income households, particularly but not exclusively, in England, by providing them with financial scholarships.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The main – and currently sole – aim of the charity is the provision of Scholarships to undergraduate students in England from lower-income households. To this end we issued 336 Scholarships to deserving students in 2024. Students were selected independently in Year 13 by their Head of Year, Deputy Head Teacher or similar (with the awards actually sent out once the student starts at university).

The Scholarships are in the form of a £275 book token (in effect an e-voucher code), which funds the student’s textbooks for the first year (and following years if unspent in the first year). This enhances their academic study, as well as providing both financial and emotional breathing space in the face of the financial pressures such students face. The Scholarships are awarded on the basis of merit (achievement at A levels, BTEC or IB) and so can also provide a boost to the student’s CV in future years.

We should note that the value of the Scholarship was increased in the Spring of 2024 to £275 (from £250) to compensate for recent high levels of inflation.

Throughout the year the Trustees have had regard to the guidance issued by the Charity Commission on public benefit. We reviewed the guidance when the Charity was established and have ensured that our underlying model and ongoing activity of providing Scholarships to students from lower-income households meet this guidance.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

- Summary of the main achievements of the charity during the year

- 2024 was our ninth full year in existence, and we believe we have again made considerable progress as a charity.
- We increased the number of awards we were able to make - and therefore students we were able to support – to 336, up 23%.
- The value of our Scholarships continued to be demonstrated, with 79% of recipients saying the award made ‘a big difference’ to their first year of study (2024 Scholarship Winners Survey).
- Furthermore, our biennial survey of Heads of Sixth Form and similar involved in the Scholarship programme showed an overwhelming 83% thinking the programme is ‘extremely valuable’ from their perspective as a School or College leader, 93% saying they would recommend the programme to a colleague, and 97% considering it ‘easy to manage’.
- Although our total income across the 12 months fell considerably (from £77,847 to £39,816), this was in large part due to a sizeable grant that has previously been paid in the last two weeks of Dec but which this time was received on 23 January 2025.
- Similarly, the excess of expenditure over income reflected a desire to bring our reserves down in line with our stated policy.
- As provided and funded by a specific grant, the Charity was able to commission administration support to the value of £5,500. This support is provided by Alan Terry, a Trustee. This arrangement adheres to all guidance laid out by the Charity Commission. The provision of administration support is governed by a Service Level Agreement which will be reviewed in January 2025.
- We again benefitted from generous grants from a significant number of Charitable Trusts across the country, the majority of which supported clusters of Scholarships in a particular geographical area of England. We are grateful for support from the Jessie Spencer Trust (Mansfield), the Shanly Foundation (Berkshire), the Eveson Trust (Herefordshire and Worcestershire), the Zochonis Trust (Manchester), the Hobson Charity (Enfield area), the Maud Elkington Charitable Trust (Leicester), and the Tolkien Trust (nationally). In addition, we received another valuable grant from Wessex Water to support Scholarships in their region.
- None of this would have been possible without the immensely valuable support of the trustees. Chris Thain (who stepped down as a Trustee in early 2024), Carmel Lawless, Emily Macaulay, Julie Sadler-Smith, Tracy Bechem and Alan Terry continued to challenge, strengthen, advise and enthuse our operations, and were joined in June by our new Trustee, Francesca Catling.
- To all our donors and supporters, we offer you this note from one of the Head Teachers involved in the programme.

“I wanted to write to thank you and the Trustees and donors for your generous support for Bella, the Year 13 student who we awarded your scholarship to. She is an exceptional student: quietly determined and ambitious, independent and organised, receptive to teacher support and willing to just have a go. This scholarship will make such a difference to her transition from school to her next steps. Just as importantly, receiving the Scholarship has allowed us to celebrate her achievements with her and her family and we know that this recognition will give her so much assurance and belief that she is worth investing in.” Head of Sixth Form

Section E

Financial review

Brief statement of the charity's policy on reserves

As a charity that has minimal running costs, no property or rent commitments, and only awards Scholarships on the basis of donations already received, we would have minimal 'winding up' costs in the event of having to close the Charity. However, we do have a policy of keeping a level of reserves in hand to help smooth out the number of Scholarships we are able to award year-on-year, in the event of a marked decrease in income one year. The Trustees have determined that in this context we will keep a minimum of £20,000 in reserve.

At year end we held total reserves of £26,778, in part due to grants received towards the end of the year but intended to fund Scholarships in 2025.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

We have always been keen to closely manage and contain the running costs of the charity, and free up the vast majority of our income to directly fund Scholarships. In 2024, 88% of our total expenditure went directly on funding Scholarships for students.

Section F

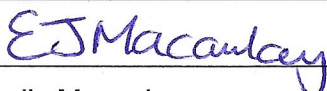
Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Alan Terry	Emily Macaulay
Position (eg Secretary, Chair, etc)	Chair	Trustee
Date	26 February 2025	



Receipts and payments accounts

CC16a

For the period
from

Jan 1 2024

To

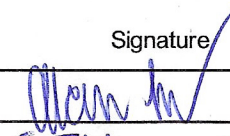
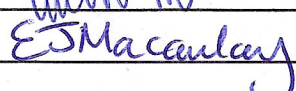
Dec 31 2024

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Charitable Trust donations (note 1)	-	12,800	-	12,800	61,000
Other donations (from organisations)	-	1,500	-	1,500	1,500
Individual donations (inc Gift Aid)	7,549		-	7,549	7,472
Interest	726		-	726	476
Refund on unused credit (Blackwell's)	17,241		-	17,241	7,400
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	25,516	14,300	-	39,816	77,848
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	25,516	14,300	-	39,816	77,848
A3 Payments					
Blackwell's book e-vouchers	7,309	63,941	-	71,250	69,375
Marketing expenses	1,668	-	-	1,668	1,814
Administrative expenses	7,410	-	-	7,410	8,673
Governance Costs	300	-	-	300	300
Credit refunds to students	381	-	-	381	779
Repayment of unused part of 2023 grant	-	1,000	-	1,000	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	17,068	64,941	-	82,009	80,941
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	17,068	64,941	-	82,009	80,941
Net of receipts/(payments)	8,448	- 50,641	-	- 42,193	- 3,093
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	16,208	52,763	-	68,971	72,064
Cash funds this year end	24,656	2,122	-	26,778	68,971

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Co-operative Bank current account	4,778	-	-
	Co-operative Bank savings account	19,878	2,122	-
		-	-	-
	Total cash funds	24,656	2,122	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
	Macbook/laptop		495	495
			-	-
			-	-
B5 Liabilities		Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
		Alan Terry	26/2/25
		Emily Macaulay	26/2/25

Note 1: 'Restricted funds' are grants and donations specifically for funding Scholarships in particular schools/colleges or regions

Note 2: We also have 116 x 2024 Scholarships yet to be claimed by individual students, though past experience tells us the majority of these won't be claimed.

Note 3: We also hold 10 Blackwell's book e-vouchers (£275 each) for use in 2025; and also have a credit of £880.50 with them for ad hoc Scholarship award use.

Note 4: The Charity commissioned £5,500 of administrative support from Alan Terry (a Trustee). This was discussed and agreed at a series of Trustee meetings, with Alan Terry recusing himself from relevant parts of the meetings. Permission was sought from and granted by the Charity Commission.



Section A

Independent Examiner's Report

Report to the trustees/
members of

The Reading List Foundation

On accounts for the year
ended

31st December 2024

Charity no
(if any)

1164690

Set out on pages

1 -2

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Charitable Incorporated Organisation or CIO") for the year ended 31st December 2024.

As the charity trustees of the CIO, 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 CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (other than that disclosed below) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Belinda J Roome

Date:

26/2/25

Name:

Belinda Roome

Relevant professional
qualification(s) or body
(if any):

Chartered Accountant - ICAEW

Address:

Rowan House Accountants

5 Earl Richards Road North

Exeter, EX2 6AQ

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None

THE READING LIST FOUNDATION

England & Wales - Charity number 1164690

Accounts

Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	January	2023		31	December	2023

Section A Reference and administration details

Charity name

The Reading List Foundation

Other names charity is known by

Registered charity number (if any) 1164690

Charity's principal address

11 Earl Richards Road North

EXETER

Postcode

EX2 6AQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Alan Terry	Chair & Treasurer		
2	Chris Thain			
3	Carmel Lawless			
4	Julie Sadler-Smith			
5	Tracy Bechem			
6	Emily Macaulay			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Appointed by Resolution passed at meeting of Charity Trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

For the public benefit, to advance the education of undergraduate students from lower income households, particularly but not exclusively, in England, by providing them with financial scholarships.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The main – and currently sole – aim of the charity is the provision of Scholarships to undergraduate students in England from lower-income households. To this end we issued 274 Scholarships to deserving students in 2023. Students were selected independently in Year 13 by their Head of Year, Deputy Head Teacher or similar (with the awards actually sent out once the student starts at university).

The Scholarships are in the form of a £250 book token (in effect an e-voucher code), which funds the student’s textbooks for the first year (and following years if unspent in the first year). This enhances their academic study, as well as providing both financial and emotional breathing space in the face of the financial pressures such students face. The Scholarships are awarded on the basis of merit (achievement at A levels, BTEC or IB) and so can also provide a boost to the student’s CV in future years.

Throughout the year the Trustees have had regard to the guidance issued by the Charity Commission on public benefit. We reviewed the guidance when the Charity was established and have ensured that our underlying model and ongoing activity of providing Scholarships to students from lower-income households meet this guidance.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

- Summary of the main achievements of the charity during the year

- 2023 was our eighth full year in existence, and we believe we have again made considerable progress in expanding our charitable activities.
- We increased the number of awards we were able to make - and therefore students we were able to support – to 274. We are already on track to grow the programme further in 2024.
- The value of our Scholarships continued to be demonstrated, with 79% of Scholarship Winners saying the award made 'a big difference' to their first year of study (2023 Scholarship Winners Survey).
- Our total income was marginally up on 2022's figure (excluding exceptional items), at £77,848, and leaves us in a strong financial position heading into 2024. We thank all our donors for the confidence this gives us.
- As provided and funded by a specific grant, the Reading List Foundation was able to commission administration support to the value of £5,375. A further £1,250 was paid with respect to support provided in 2022. This support is provided by Alan Terry, a Trustee. This arrangement adheres to all guidance laid out by the Charity Commission. The provision of administration support is governed by a Service Level Agreement which will be reviewed in January 2024.
- We again benefitted from generous grants from a significant number of Charitable Trusts across the country, the majority of which supported clusters of Scholarships in a particular geographical area of England. In particular we are grateful for support from the Jessie Spencer Trust (Mansfield), the Shanly Foundation (Berkshire), the Eveson Trust (Herefordshire and Worcestershire), the Lawson Trust (Kent and Sussex), the Zochonis Trust (Manchester), the Jack Lane Trust (North Wiltshire and South Gloucestershire), the Price Parry Charitable Trust (Merseyside and the Wirral), the BNA Charity (Newark and Lincoln), the Charles S French Charitable Trust (Essex and NE London), the Steel Charitable Trust (Bedfordshire and nationally), the Tolkien Trust (nationally) and the Rothschild Foundation (Buckinghamshire). In addition, we received another valuable grant from Wessex Water to support Scholarships in their region.
- None of this would have been possible without the immensely valuable support of the trustees. Chris Thain, Carmel Lawless, Emily Macaulay, Julie Sadler-Smith, Tracy Bechem and Alan Terry continued to challenge, strengthen, advise and enthuse our operations.
- To all our donors and supporters, we offer you this note from one of the Head Teachers involved in the programme – thank you.

"We saw our two students today and it was an absolute delight to see their surprise and pleasure in receiving their Scholarships. Please pass on my thanks to your donors - it is right that they should know the immense impact of their support." Head Teacher

Section E

Financial review

Brief statement of the charity's policy on reserves

As a charity that has minimal running costs, no property or rent commitments, and only awards Scholarships on the basis of donations already received, we would have minimal 'winding up' costs in the event of having to close the Charity. However, we do have a policy of keeping a level of reserves in hand to help smooth out the number of Scholarships we are able to award year-on-year, in the event of a marked decrease in income one year. The Trustees have determined that in this context we will keep a minimum of £20,000 in reserve. At year end (Dec 31) we traditionally have reserves in excess of this figure, since the year end figures include a number of grants received in the prior months (July – Dec) but intended to fund Scholarships the following summer.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

We have always been keen to closely manage and contain the running costs of the charity, and free up the vast majority of our income to directly fund Scholarships. In 2023, 89% of our total expenditure (and 100% of income from individual donations) went directly on funding Scholarships for students.

Section F

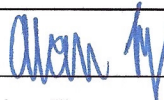
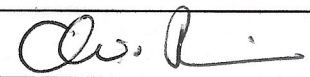
Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Alan Terry	CHRIS THAIN
Position (eg Secretary, Chair, etc)	Chair	Trustee
Date	20 March 2024	



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
The Reading List Foundation

On accounts for the year
ended

31st December 2023

Charity no
(if any)

1164690

Set out on pages

1 -2

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Charitable Incorporated Organisation or CIO") for the year ended 31st December 2023.

As the charity trustees of the CIO, 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 CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (other than that disclosed below) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed: *Belinda Roome*

Date: 6 February 2024

Name: Belinda Roome

Relevant professional
qualification(s) or body
(if any):

Chartered Accountant - ICAEW

Address:

Rowan House Accountants

5 Earl Richards Road North

Exeter, EX2 6AQ

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None



Receipts and payments accounts

CC16a

For the period
from

Jan 1 2023

To

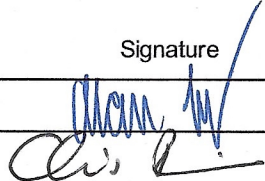
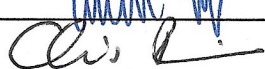
Dec 31 2023

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Charitable Trust donations (note 1)	6,000	55,000	-	61,000	83,750
Other donations (from organisations)	-	1,500	-	1,500	1,500
Individual donations (inc Gift Aid)	7,472	-	-	7,472	5,263
Interest	476	-	-	476	249
Refund on unused credit (Blackwell's)	7,400	-	-	7,400	11,609
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	21,348	56,500	-	77,848	102,371
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	21,348	56,500	-	77,848	102,371
A3 Payments					
Blackwell's book e-vouchers	9,375	60,000	-	69,375	60,125
Marketing expenses	1,814		-	1,814	2,437
Administrative expenses	8,673		-	8,673	3,918
Governance Costs	300		-	300	275
Credit refunds to students	779		-	779	1,466
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	20,941	60,000	-	80,941	68,221
A4 Asset and investment purchases, (see table)					
		-	-	-	495
	-	-	-	-	-
Sub total	-	-	-	-	495
Total payments	20,941	60,000	-	80,941	68,716
Net of receipts/(payments)	407	3,500	-	3,093	33,655
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	15,801	56,263	-	72,064	38,409
Cash funds this year end	16,208	52,763	-	68,971	72,064

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	TSB current account	8,971	-	-
	TSB savings account	7,237	52,763	-
		-	-	-
	Total cash funds	16,208	52,763	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets				
			-	-
			-	-
B4 Assets retained for the charity's own use				
	Macbook/laptop		495	495
			-	-
			-	-
B5 Liabilities				
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
		Alan Terry	20/3/24
		CHRIS THAIN	20/3/24

Note 1: 'Restricted funds' are grants and donations specifically for funding Scholarships in particular schools/colleges or regions

Note 2: We also have 90 x 2023 Scholarships yet to be claimed by individual students, though past experience tells us the majority of these won't be claimed.

Note 3: We also hold 76 Blackwell's book e-vouchers (£250 each) for use in 2024

Note 4: The Charity commissioned £6,625 of administrative support from Alan Terry (a Trustee). This was discussed and agreed at a series of Trustee meetings, with Alan Terry recusing himself from relevant parts of the meetings. Permission was sought from and granted by the Charity Commission. £1,250 of this was with respect to services provided in the final quarter of 2022.



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
The Reading List Foundation

On accounts for the year
ended

31st December 2023

Charity no
(if any)

1164690

Set out on pages

1 -2

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Charitable Incorporated Organisation or CIO") for the year ended 31st December 2023.

As the charity trustees of the CIO, 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 CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (other than that disclosed below) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed: *Belinda Roome*

Date: 6 February 2024

Name: Belinda Roome

Relevant professional
qualification(s) or body
(if any):

Chartered Accountant - ICAEW

Address:

Rowan House Accountants

5 Earl Richards Road North

Exeter, EX2 6AQ

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None

THE READING LIST FOUNDATION

England & Wales - Charity number 1164690

Accounts

Trustees' Annual Report for the period						
From	Period start date			To	Period end date	
	01	January	2022		31	December

Section A Reference and administration details

Charity name	The Reading List Foundation		
Other names charity is known by			
Registered charity number (if any)	1164690		
Charity's principal address	11 Earl Richards Road North		
	EXETER		
Postcode	EX2 6AQ		

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Alan Terry	Chair & Treasurer		
2	Chris Thain			
3	Carmel Lawless			
4	Julie Sadler-Smith		26 Sept 2022 -	
5	Tracy Bechem		26 Sept 2022 -	
6	Emily Macaulay		26 Sept 2022 -	
7				
8	Andrew Davidson		Till Jul 1 2022	
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Appointed by Resolution passed at meeting of Charity Trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

For the public benefit, to advance the education of undergraduate students from lower income households, particularly but not exclusively, in England, by providing them with financial scholarships.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The main – and currently sole – aim of the charity is the provision of Scholarships to undergraduate students in England from lower-income households. To this end we issued 225 Scholarships to deserving students starting their degrees in September 2022. A further 17 Scholarship Winners chose to defer their studies till September 2023. Students were selected independently in Year 13 by their Head of Year, Deputy Head Teacher or similar (with the awards actually sent out once the student starts at university).

The Scholarships are in the form of a £250 book token (in effect an e-voucher code), which funds the student’s textbooks for the first year (and following years if unspent in the first year). This enhances their academic study, as well as providing both financial and emotional breathing space in the face of the financial pressures such students face. The Scholarships are awarded on the basis of merit (achievement at A levels, BTEC or IB) and so can also provide a boost to the student’s CV in future years.

Throughout the year the Trustees have had regard to the guidance issued by the Charity Commission on public benefit. We reviewed the guidance when the Charity was established and have ensured that our underlying model and ongoing activity of providing Scholarships to students from lower-income households meet this guidance.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

- 2022 was our seventh full year in existence, and we believe we have again made considerable progress in expanding our charitable activities.
- We increased the number of awards we were able to make - and therefore students we were able to support - from 208 in 2021 to 225 in 2022 (with another 17 students deferring their award to 2023). We are already on track to grow the programme further in 2023.
- The value of our Scholarships continued to be demonstrated, with 87% of Scholarship Winners saying the award made 'a big difference' to their first year of study (2022 Scholarship Winners Survey).
- Furthermore, in late 2022 we carried out our second survey of school leaders involved in the programme: 90% of Heads of Sixth Form said they think the scheme is very or extremely effective at helping the student make a successful start at university, and 94% said they would recommend the programme to a colleague in a similar role.
- Our donation income grew strongly, to a record £90,513, helped by our first multi-year grant agreement.
- As provided and funded by a specific grant, the Reading List Foundation was able to commission administration support to the value of £5,000. This support is provided by Alan Terry, a Trustee. A total of £2,500 had been spent by the year end. A further £1,250 will be spent in March 2023 to cover the calendar quarter to December 2022. Permission was sought from, and granted by, the Charity Commission. The provision of administration support is governed by a Service Level Agreement which will be reviewed in March 2023.
- We again benefitted from generous grants from a significant number of Charitable Trusts across the country, the majority of which supported clusters of Scholarships in a particular geographical area of England. In particular we are grateful for support from the 29th May 1961 Charitable Trust (Warwickshire), the Eveson Trust (Herefordshire and Worcestershire), the Forrester Family Trust (nationally), the Hadfield Charity (Cumbria), the Holbeck Trust (London), the Jessie Spencer Trust (Mansfield), the Normal Family Charitable Trust (East Devon), the Reckitt Charity (East Yorkshire), the Paul Bassham Charitable Foundation (Norfolk), the Rothschild Foundation (Buckinghamshire), the Shanly Foundation (Berkshire), the Tolkien Trust (nationally), the Worshipful Company of Insurers (London) and the Zochonis Trust (Manchester). In addition, we received another valuable grant from Wessex Water to support Scholarships in their region.
- None of this would have been possible without the immensely valuable support of the trustees. While Andrew Davidson stepped down from his role, we strengthened the Trustee body with the addition of Emily Macauley, Julie Sadler-Smith and Tracy Bechem (our first 'young' trustee). Along with Chris Thain and Carmel Lawless they bring energy, experience, expertise and challenge to everything we do.

- Our thanks to them, and to all our supporters, can I think best be summed up by the following comment from a Teacher describing their chosen award winner:

“This year I awarded the Scholarship to one of our students on free school meals, who is an exemplary young lady with a very tough home life. I actually gave her the scholarship when she came in for one of her exams and she was overwhelmed. Later that day she messaged me and said - “I feel earlier that I didn’t express how grateful I am for you picking me for the Scholarship. I was worried and distracted by the exam, as well as tired at that time in the morning. But I just wanted to send you an email to say that I am very grateful to have been given this honour, I am really proud and delighted, and the Scholarship will help me immensely during my first year at university.” - Thank you again to your wonderful donors for continuing to support our students in this way.”

Section E

Financial review

Brief statement of the charity's policy on reserves

As a charity that has minimal unavoidable running costs, no overheads, and only awards Scholarships on the basis of donations already received, we would have minimal 'winding up' costs in the event of having to close the Charity. However, we do have a policy of keeping a level of reserves in hand to help smooth out the number of Scholarships we are able to award year-on-year, in the event of a marked decrease in income one year. The Trustees have determined that in this context we will keep a minimum of £20,000 in reserve. At year end (Dec 31) we traditionally have reserves in excess of this figure, since the year end figures include a number of grants received in the prior months (July – Dec) but intended to fund Scholarships the following summer.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

We have always been keen to closely manage and contain the running costs of the charity, and free up the vast majority of our income to directly fund Scholarships. In 2022, 90% of our total expenditure (and 100% of income from individual donations) went directly on funding Scholarships for students.

Section F

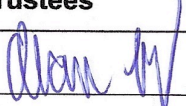
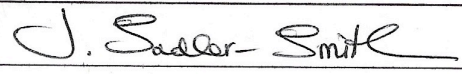
Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Alan Terry	JULIE SADLER-SMITH
Position (eg Secretary, Chair, etc)	Chair	Trustee
Date	8 March 2023	



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
The Reading List Foundation

On accounts for the year
ended

31st December 2022

Charity no
(if any)

1164690

Set out on pages

1 - 3

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Charitable Incorporated Organisation or CIO") for the year ended 31st December 2022.

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

Independent
examiner's statement

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed: Belinda Roome

Date: 8 March 2023

Name: Belinda Roome

Relevant professional
qualification(s) or body
(if any):

Chartered Accountant - ICAEW

Address:

Rowan House Accountants

5 Earl Richards Road North

Exeter, EX2 6AQ

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None



Receipts and payments accounts

CC16a

For the period
from

Jan 1 2022

To

Dec 31 2022

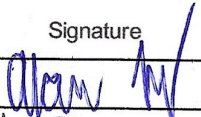
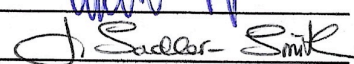
Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Charitable Trust donations (note 1)	-	83,750	-	83,750	7,500
Other donations (from organisations)	-	1,500	-	1,500	-
Individual donations (inc Gift Aid)	3,763	1,500	-	5,263	9,879
Interest	249	-	-	249	200
Refund on unused credit (Blackwell's)	11,609	-	-	11,609	2,768
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	15,621	86,750	-	102,371	20,347
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	15,621	86,750	-	102,371	20,347
A3 Payments					
Blackwell's book e-vouchers	13,181	46,944	-	60,125	57,905
Marketing expenses	2,437	-	-	2,437	2,715
Administrative expenses	1,418	2,500	-	3,918	5,572
Governance Costs	275	-	-	275	275
Refunds to students	1,466	-	-	1,466	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	18,777	49,444	-	68,221	66,467
A4 Asset and investment purchases, (see table)					
Macbook/laptop	495	-	-	495	-
	-	-	-	-	-
Sub total	495	-	-	495	-
Total payments	19,272	49,444	-	68,716	66,467
Net of receipts/(payments)	- 3,651	37,306	-	33,655	- 46,120
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	19,452	18,957	-	38,409	84,529
Cash funds this year end	15,801	56,263	-	72,064	38,409

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	TSB current account	7,064	-	-
	TSB savings account	8,737	56,263	-
		-	-	-
	Total cash funds	15,801	56,263	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Macbook/laptop		495	495
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Macbook/laptop		495	495
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Alan Terry	8 Mar 23
	JULIE SADLER-SMITH	8th March 23

Note 1: 'Restricted funds' are grants and donations specifically for funding Scholarships in particular schools/colleges or regions

Note 2: We also have 48 x 2022 Scholarships yet to be claimed by individual students, though past experience tells us the majority of these won't be claimed.

Note 3: We also hold 45 Blackwell's book e-vouchers (£250 each) for use in 2023

Note 4: The Charity commissioned £2,500 of administrative support from Alan Terry (a Trustee). This was discussed and agreed at a series of Trustee meetings, with Alan Terry recusing himself from relevant parts of the meetings. Permission was sought from and granted by the Charity Commission. A further £1,250 is due to be paid in March 2023 in respect of the final quarter 2022.



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
The Reading List Foundation

**On accounts for the year
ended**

31st December 2022

**Charity no
(if any)**

1164690

Set out on pages

1 - 3

**Responsibilities and
basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Charitable Incorporated Organisation or CIO") for the year ended 31st December 2022.

As the charity trustees of the CIO, 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 CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (other than that disclosed below) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed: Belinda Roome

Date: 8 March 2023

Name: Belinda Roome

**Relevant professional
qualification(s) or body
(if any):**

Chartered Accountant - ICAEW

Address:

Rowan House Accountants

5 Earl Richards Road North

Exeter, EX2 6AQ

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None

THE READING LIST FOUNDATION

England & Wales - Charity number 1164690

Accounts

Trustees' Annual Report for the period						
From	Period start date			To	Period end date	
	01	January	2021		31	December

Section A Reference and administration details

Charity name	The Reading List Foundation		
Other names charity is known by			
Registered charity number (if any)	1164690		
Charity's principal address	11 Earl Richards Road North		
	EXETER		
Postcode	EX2 6AQ		

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Alan Terry	Chair & Treasurer		
2	Andrew Davidson			
3	Chris Thain			
4	Carmel Lawless			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Appointed by Resolution passed at meeting of Charity Trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

For the public benefit, to advance the education of undergraduate students from lower income households, particularly but not exclusively, in England, by providing them with financial scholarships.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The main – and currently sole – aim of the charity is the provision of Scholarships to undergraduate students in England from lower-income households. To this end we issued 208 Scholarships to deserving students starting their degrees in September 2021. A further 18 Scholarship Winners chose to defer their studies till September 2022. Students were selected independently in Year 13 by their Head of Year, Deputy Head Teacher or similar (with the awards actually sent out once the student starts at university).

The Scholarships are in the form of a £250 book token (in effect an e-voucher code), which funds the student's textbooks for the first year (and following years if unspent in the first year). This enhances their academic study, as well as providing both financial and emotional breathing space in the face of the financial pressures such students face. The Scholarships are awarded on the basis of merit (achievement at A levels, BTEC or IB) and so can also provide a boost to the student's CV in future years.

Throughout the year the Trustees have had regard to the guidance issued by the Charity Commission on public benefit. We reviewed the guidance when the Charity was established and have ensured that our underlying model and ongoing activity of providing Scholarships to students from lower-income households meet this guidance.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

2021 was our sixth full year in existence, and we believe we have again made considerable progress in expanding our charitable activities.

- We increased the number of awards we were able to make - and therefore students we were able to support - from 174 in 2020 to 208 in 2021 (with another 18 students deferring their award to 2022), and increase of 30%.
- The value of our Scholarships continued to be demonstrated, with 83% of Scholarship Winners saying the award made 'a big difference' to their first year of study (2021 Scholarship Winners Survey).
- Although our income dropped significantly, from £90,435 in 2020 to £20,347 in 2021, this was primarily because of exceptional grants received in 2020. Our income outside of these exceptional grants was broadly stable, and our underlying finances remain strong.
- We again benefitted from generous grants from a significant number of Charitable Trusts across the country, the majority of which supported clusters of Scholarships in a particular geographical area of England. In particular we are thankful for grants from the Holbeck Trust, the 29th May 1961 Charitable Trust, The Jessie Spencer Trust and the Lawson Trust. In addition, we received another valuable grant from Wessex Water to support Scholarships in their region.
- We received continued substantial support from our wonderful key donor (our grant for 2021 was actually received in Dec 2020 and so is included in our 2020 accounts), which covers all of our central administrative costs, as well as a large number of Scholarships, in 2021. This means we have been able to promise all other donors that 100% of their donation goes directly to funding Scholarships – a promise we believe is central to our increasing level of grants and donations.
- In a move of crucial importance to making our continued growth manageable, we moved the process by which schools and colleges notify us of their students' details online. Student details are now entered onto a secure online database by schools, making the process easier for teachers, saving us administrative time and ensuring data is monitored and updated on a daily basis.

None of this would have been possible without the immensely valuable support of the trustees, primarily Andrew Davidson, Chris Thain and Carmel Lawless. Carmel managed and reported our annual Scholarship Winners survey, Andrew took the lead on our Safeguarding Policy, and Chris ensured our standards of our Governance continued to match our growth as a Charity. My thanks to them, and to all our supporters, can I think best be summed up by the following comment from a Teacher describing their chosen award winner:

"Her ambition was to study medicine and the extra academic work she completed to achieve this was phenomenal. This scholarship will have a momentous impact. For a student disadvantaged on so many levels, the gift will allow her to purchase course materials beyond her means and pursue her love of learning. Perhaps as importantly, it will give her belief that in a dreadful year in which she lost a much-loved parent, good things can still happen. Thank you."

charity's policy on reserves

received, we would have minimal 'winding up' costs in the event of having to close the Charity. However, we do have a policy of keeping a level of reserves in hand to help smooth out the number of Scholarships we are able to award year-on-year, in the event of a marked decrease in income one year. The Trustees have determined that in this context we will keep a minimum of £20,000 in reserve. On 31st December 2021 we had £38,409 in the bank.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

We have always been keen to closely manage and contain the running costs of the charity, and free up the vast majority of our income to directly fund Scholarships. In 2021, 87% of our total expenditure (and 100% of income from individual donations) went directly on funding Scholarships for students. This figure (87%) is lower than in previous years, as it reflects the fact that we invested around £4,000 in developing a new secure online website and database for schools and colleges to provide details of the students they chose to receive the awards. This has reduced the time it takes schools and colleges to administer the awards, as well as reduced the time it takes us to collate and manage the resulting information. This should be a one-off cost.

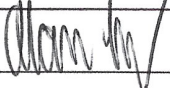
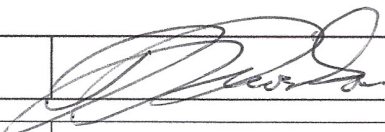
Section F

Other optional information

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

  30/03/22

Full name(s)

Alan Terry

Andrew Davidson

Position (eg Secretary, Chair, etc)

Chair

Trustee

Date

19 April 2022



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
The Reading List Foundation

**On accounts for the year
ended**

31st December 2021

**Charity no
(if any)**

1164690

Set out on pages

one - two

**Responsibilities and
basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Charitable Incorporated Organisation or CIO") for the year ended 31st December 2021

As the charity trustees of the CIO, 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 CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (other than that disclosed below) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed: *Belinda Roome*

Date: 30/3/2022

Name: Belinda Roome

**Relevant professional
qualification(s) or body
(if any):**

Chartered Accountant - ICAEW

Address:

Rowan House Accountants

5 Earl Richards Road North

Exeter, EX2 6AQ

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None



Receipts and payments accounts

CC16a

For the period
from

1st January 2021

To

31st December 2021

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Charitable Trust donations (note 1)		7,500	-	7,500	53,250
Other donations (from organisations)			-	-	28,420
Individual donations (inc Gift Aid)	9,879		-	9,879	5,878
Interest	200		-	200	368
Refund on unused credit (Blackwell's)	2,768		-	2,768	2,519
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	12,847	7,500	-	20,347	90,435
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	12,847	7,500	-	20,347	90,435
A3 Payments					
Blackwell's book e-vouchers	26,224	31,681	-	57,905	37,000
Marketing expenses	2,715	-	-	2,715	1,410
Administrative expenses	5,572	-	-	5,572	519
Governance Costs	275	-	-	275	250
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	34,786	31,681	-	66,467	39,179
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	34,786	31,681	-	66,467	39,179
Net of receipts/(payments)	- 21,939	- 24,181	-	- 46,120	51,256
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	41,391	43,138	-	84,529	33,273
Cash funds this year end	19,452	18,957	-	38,409	84,529

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	TSB current account	8,409	-	-
	TSB savings account	11,043	18,957	-
		-	-	-
	Total cash funds	19,452	18,957	-

(agree balances with receipts and payments account(s))

OK

OK

OK

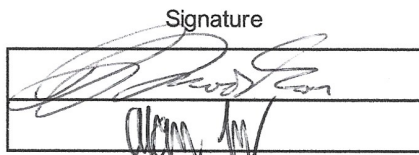
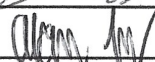
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature



Print Name
 ANDREW DAVIDSON
 ALAN TERRY

Date of approval
 30/03/22
 19/04/22

Note 1: 'Restricted funds' are grants and donations specifically for funding Scholarships in particular schools/colleges or regions

Note 2: We also have 58 x 2021 Scholarships yet to be claimed by individual students, though past experience tells us the majority of these won't be claimed.

Note 3: We also hold 33 Blackwell's book e-vouchers (£250 each) for use in 2022