

READY, STEADY, READ

England & Wales · Charity number 1169572

Details

Status Registered

Legal form CIO

Registered 2016-10-10

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

Contact

Address 29A Holderness Road
Hull
HU8 7NA

Phone 07949734175

Email hello@readysteadyread.org

Website www.readysteadyread.org

Activities

Objects: THE ADVANCEMENT OF EDUCATION FOR THE PUBLIC BENEFIT BY PROVIDING READING SUPPORT IN SCHOOLS TO IMPROVE READING OUTCOMES FOR CHILDREN AND TO HELP CHILDREN DEVELOP A LIFELONG LOVE OF READING.

Activities: READY STEADY READ IS A CHILDREN'S READING WORKING ACROSS HULL AND EAST RIDING PRIMARY SCHOOLS. WE AIM TO HELP IMPROVE CHILDREN'S LITERACY, BOOST READING AGES AND DEVELOP A LIFELONG LOVE OF READING. WE CURRENTLY SUPPORT CHILDREN IN PRIMARY SCHOOLS IN HULL PROVIDING READING HELPERS, READING SPACES, BOOKS AND DEDICATED ONE-ON-ONE SUPPORT FOR CHILDREN WHO ARE FALLING BEHIND WITH THEIR READING.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People

Geography

- East Riding Of Yorkshire
- Kingston Upon Hull City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£20,314	£16,798	-	-
2024-03-31	£6,052	£14,380	-	-
2023-03-31	£8,340	£14,767	-	-
2022-03-31	£27,123	£14,803	-	-
2021-03-31	£12,233	£9,365	-	-

Trustees

Name	Role	Appointed
JOANNE WALKER	Chair	2016-07-27
Claire Mudd		2023-03-29
NOEL PARKINSON		2016-07-27
PAULA STEAD		2016-07-27
RACHEL WEEKS		2019-09-27
SHARON LEIGH MAYS		2016-07-27

READY, STEADY, READ

England & Wales - Charity number 1169572

Accounts

Charity registration number 1169572

Company registration number CE008064 (England and Wales)

READY, STEADY, READ
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

READY, STEADY, READ

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs PA Stead
Mrs J L Walker
Mr N Parkinson
Mrs SL Mays
Mrs R Weeks
Mrs C Mudd

Charity number

1169572

Company number

CE008064

Accountants

Rainbird Hanton Limited
The Temple
Hesslewood Office Park
Ferriby Road
Hessle
East Yorkshire
United Kingdom
HU13 0LH

READY, STEADY, READ

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READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The advancement of education for the public benefit by providing reading support in schools to improve reading outcomes for children and develop a lifelong love of reading.

Public Benefit

In planning Ready Steady Read's activities, the trustees have had regard to the guidance issued by the Charities Commission on public benefit.

Significant activities

Ready, Steady, Read has three key aims. These are □

To improve reading outcomes for children who are falling behind in reading.

To close the gap between children's reading age and chronological age.

To help children develop a lifelong love of reading which will, in turn, support the rest of their education.

A good level of literacy is the foundation of all education. Ready Steady Read's primary activity is the provision of volunteer readers to primary schools in Hull in the areas of greatest deprivation to work with children on a one-to-one basis providing additional reading support outside of the classroom. Our reading support aims to help children close the gap between their reading age and chronological age so they can fully access the rest of the national curriculum.

We have worked hard to recover from the setbacks of Covid 19, when we were not allowed into schools, our programmes were suspended, and many volunteers left the role. Over the past few years, we have recruited and trained more volunteers whilst working hard to retain the ones we already had. We are incredibly proud that as a result, by the spring term 2025 we had 30 trained and active volunteers supporting over 650 children.

All the schools and children we work with are in areas that feature highest on the income deprivation affecting children index (IDACI) which measures the proportion of children in the school that live in low-income households, and we target schools where the level is 50% or higher. This ensures we are reaching children that live in an area of high unemployment and high levels of household poverty.

We support children from Year 1 to Year 6 who are selected to participate by their class teachers because they are at risk of falling behind in education or will benefit in terms of reading confidence by taking part. Most have identified gaps between their reading age and chronological age.

Ready Steady Read recruits and trains volunteer readers who deliver one to one reading support to children to improve literacy levels, confidence and encourage them to read for pleasure. We operate 3 reading schemes per school year to coincide with the academic school terms, and we have developed a reward scheme to encourage the children to read both in school and at home. Each volunteer supports 7 or 8 children each term.

We also operate reading schemes and challenges not requiring one to one volunteer support and we provide literacy support in the form of reading corners in schools, sponsorship of lending libraries and donations of books to school libraries and classrooms, these books to be read both at home and in school.

Reading schemes and other initiatives

As we moved into this financial year, we continued to incorporate our additional reading schemes and initiatives into the support offered to schools. However, ensuring children have someone to read to every week in a one-to-one setting is where we can have the greatest impact as a charity. The children develop relationships with their reader which in turn leads to confidence and enthusiasm and helps develop a love of reading.

This year we introduced a Volunteer Efforts Award scheme to run alongside the one to one support scheme. A local business provided a monthly donation of books which were used as prizes to recognise outstanding efforts in reading by children and volunteers chose one reader from their group each term to receive this award.

READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

In December 2024 we also provided a bundle of seasonal books to all the schools we support for their class libraries.

Our biggest success this year was our Summer Reading and Writing Challenge. Children, especially those from lower socioeconomic backgrounds, experience a loss of reading skills over the school summer break. According to the National Summer Learning Association, this can amount to a loss of two months of reading progress during the summer months. We created a summer reading and writing challenge to help prevent this summer slide for outgoing year 5 students. The book chosen for this challenge was *The Final Year*, by Matt Goodfellow, a highly relevant book for year five and six pupils who are facing their imminent move to secondary school. Another local business sponsored the purchase of these books and the literacy team at a local school trust, HCAT, created a workbook for the children to use.

250 children from 10 schools participated, reading *The Final Year* over the summer break then completing a piece of writing linked to the book which was judged by the new year 6 class teachers at the end of September. One winner from each school was invited to a celebration afternoon tea at Waterstones Café in Hull where they had cake and drinks and choose a new book from the children's book section in store. None of the children had ever been in a bookstore before and it was a rewarding and humbling experience for the trustees involved and the feedback from the children and teachers was fantastic.

Volunteers

The contribution made by our volunteers is invaluable. We have a broad spectrum of volunteers from retired teachers, solicitors, nurses, university students, part time and stay at home mums, and a team from a local Fire and Rescue station. All our volunteers give up their time free of charge because they are passionate about supporting disadvantaged local children and helping engage children in reading.

Ready Steady Read follows a strict safer recruitment policy, and all our volunteers are fully risk assessed and DBS checked and undergo training to ensure they are proficient in supporting children with literacy.

Our volunteers tell us how much they enjoy providing reading support and how rewarding it. Our volunteers have also built close relationships with each other which is highlighted at our summer and Christmas afternoon tea events where all our volunteers and trustees come together to celebrate our achievements during the year.

Feedback received from the schools we support also reinforces how worthwhile our reading support is and how invaluable our amazing volunteers are.

Achievements and performance

Charitable activities

During 2024/25 Ready Steady Read has supported 19 Hull primary schools with our volunteer one to one support, reading schemes and other initiatives. Over 1000 children have benefitted from our support this year.

The combination of our various reading schemes has proven a great success in terms of improving children's reading performance, confidence and reading miles. We receive testimonials and feedback from our schools confirming not only that many of the children who participate in our reading schemes are moving up book band reading levels as a result but are also reading more independently and confidently.

We continue to receive fantastic support and monetary and book donations from local businesses and supporters which provide a boost to our resources.

Financial review

Financial position

The financial position of Ready Steady Read as at 31 March 2025 is satisfactory.

Deposit balances are maintained as to be able to meet outgoings, and we have sufficient reserves to meet current commitments.

The trustee's focus remains on maintaining levels of funding so that we can deliver to as many schools as possible in areas of deprivation in Hull.

Principal funding sources

Ready Steady Read has a bid writer who assists with applications for funding from grants and trusts.

We also have valuable local business support and linking local businesses to local education is raising awareness across

READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

the community about the need to improve educational outcomes in Hull and, increasing awareness of corporate social responsibility that will help develop future support for our project

Reserves policy

We have a reserves policy which is reviewed annually.

The trustees are mindful of the need to maintain sufficient reserves to meet current commitments if the income of Ready Steady Read declines.

Our reserves policy is to hold unrestricted funds between 6 and 12 months but not exceeding 12 months of expenditure.

We close the financial year with reserves at 11 months which meets our reserves policy.

However, as we continue to increase our reach and recruit more volunteers, we expect our level of reserves to drop to around 6 months this next year.

Structure, governance and management

Governing document

The charity is controlled by its constitution (dated 24 May 2016) and is registered as a Charitable Incorporated Organisation (CIO).

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs PA Stead

Mrs J L Walker

Mr N Parkinson

Mrs SL Mays

Mrs R Weeks

Mrs C Mudd

Recruitment, resignation and appointment of new trustees

Our trustees remain the same as last year.

Apart from the first charity trustees, every trustee must be appointed for a term of 3 years by resolution passed at a trustee meeting. In selecting individuals for appointment, the trustees must have regard to the skills, knowledge and experience needed for effective administration of CIO.

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

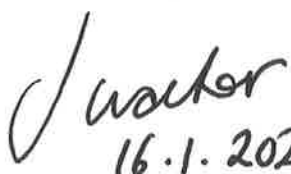
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

At the year end all suppliers had been paid and nothing was outstanding to any party.

The trustees report was approved by the Board of Trustees.

Mrs J L Walker
Trustee

16 January 2026



16.1.2026

READY, STEADY, READ

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF READY, STEADY, READ FOR THE YEAR ENDED 31 MARCH 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ready, Steady, Read for the year ended 31 March 2025, as set out on pages 5 - 14 from the company's accounting records and from information and explanations you have given us.

As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/members handbook](https://www.icaew.com/members-handbook).

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 22 November 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Ready, Steady, Read and state those matters that we have agreed to state to the charity's Trustees as a body, in this report in accordance with AAF 07/16 as detailed at [icaew.com/compilation](https://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ready, Steady, Read and the charity's Trustees as a body for our work or for this report.

It is your duty to ensure that Ready, Steady, Read has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Ready, Steady, Read. You consider that Ready, Steady, Read is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ready, Steady, Read. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Rainbird Hanton Limited

14 January 2026

Chartered Accountants

The Temple
Hesslewood Office Park
Ferriby Road
Hessle
East Yorkshire
HU13 0LH
United Kingdom

READY, STEADY, READ

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies		20,314		20,314	6,052		6,052
Charitable activities	4			-	-		-
Total income		20,314		20,314	6,052		6,052
Expenditure on:							
Charitable activities	5	16,798	-	16,798	14,380	-	14,380
Net income/(expenditure) for the year/							
Net movement in funds		3,516	-	3,516	(8,328)		(8,328)
Fund balances at 1 April 2024		12,917	-	12,917	21,245		21,245
Fund balances at 31 March 2025		16,433	-	16,433	12,917	-	12,917

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

READY, STEADY, READ

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	9		1		1
Current assets					
Debtors	10	632		606	
Cash at bank and in hand		16,580		12,700	
		17,212		13,306	
Creditors: amounts falling due within one year	11	(780)		(390)	
Net current assets			16,432		12,916
Total assets less current liabilities			16,433		12,917
Income funds					
Restricted funds			-		-
Unrestricted funds			16,433		12,917
			16,433		12,917

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 16 January 2026

Mrs PA Stead
Trustee



Mrs J L Walker
Trustee



Company registration number CE008064

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Ready, Steady, Read is a private company limited by guarantee incorporated in England and Wales. The registered office is 29a Holderness Road, Hull, East Yorkshire, HU8 7NA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% pa on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Donations and gifts	20,314	6,052
Grants	-	-
Sponsorships	-	-
	20,314	6,052

4 Charitable activities

	Charitable Income	Charitable Income
	2025 £	2024 £
Sales within charitable activities	-	-

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Charitable activities

	Unrestricted Charitable Expenditure	Unrestricted Charitable Expenditure
	2025 £	2024 £
Insurance	1,057	1,032
Postage and stationery	1,100	508
Advertising	1,214	599
Materials	4,886	8,799
Training	80	110
DBS	2,589	463
Travelling	510	605
Events and activities	1,185	610
Bank Charges	43	64
Legal Expenses	2,544	-
	15,208	12,790
Share of support costs (see note 6)	1,200	1,200
Share of governance costs (see note 6)	390	390
	16,798	14,380
Analysis by fund		
Unrestricted funds	16,798	14,380
Restricted funds	-	-
	16,798	14,380

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7	Net movement in funds	2025	2024
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Depreciation of owned tangible fixed assets	-	-
8	Trustees		
	None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
9	Tangible fixed assets		
			Computers
			£
	Cost		
	At 1 April 2024		518
	At 31 March 2025		518
	Depreciation and impairment		
	At 1 April 2024		517
	At 31 March 2025		517
	Carrying amount		
	At 31 March 2024		1
	At 31 March 2025		1
10	Debtors	2025	2024
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	632	606
		-	-
11	Creditors: amounts falling due within one year	2025	2024
		£	£
	Accruals and deferred income	780	390
		-	-

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	1		1	1		1
Current assets/(liabilities)	16,432		16,432	12,916		12,916
	16,433		16,433	12,917		12,917

13 Related party transactions

There were no related party transactions in the year.

READY, STEADY, READ

England & Wales - Charity number 1169572

Accounts

Charity registration number 1169572

Company registration number CE008064 (England and Wales)

READY, STEADY, READ
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

READY, STEADY, READ

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs PA Stead
Mrs J L Walker
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Mrs R Weeks
Mrs C Mudd

Charity number

1169572

Company number

CE008064

Accountants

Rainbird Hanton Limited
The Octagon
Hesslewood Office Park
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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The advancement of education for the public benefit by providing reading support in schools to improve reading outcomes for children and develop a lifelong love of reading.

Public Benefit

In planning Ready Steady Read's activities, the trustees have had regard to the guidance issued by the Charities Commission on public benefit.

Significant activities

Ready Steady Read's primary activity is the provision of volunteer readers to primary schools in Hull in the areas of greatest deprivation to work with children on a one-to-one basis providing additional reading support outside of the classroom. Our reading support aims to help children close the gap between their reading age and chronological age so they can fully access the rest of the national curriculum.

We support children from Year 1 to Year 6 who are selected to participate by their class teachers because they are at risk of falling behind in education or will benefit in terms of reading confidence by taking part. Most have identified gaps between their reading age and chronological age.

Ready Steady Read recruits and trains volunteer readers who deliver one to one reading support to children to improve literacy levels, confidence and encourage them to read for pleasure. We operate 3 reading schemes per school year to coincide with the academic terms and we have developed a reward scheme to encourage the children to read both in school and at home. Each volunteer supports 7 or 8 children each term.

We also operate reading schemes and challenges not requiring one to one volunteer support and we provide literacy support in the form of reading corners in schools, sponsorship of lending libraries and donations of books to school libraries and classrooms, these books to be read both at home and in school.

Reading schemes and other initiatives

As we moved into this financial year, we continued to incorporate our additional reading schemes and initiatives into the support we can offer schools. However, ensuring children have someone to read to every week in a one-to-one setting is where we can have the greatest impact as a charity. The children develop relationships with their reader which in turn leads to confidence and enthusiasm and helps develop a love of reading. At the start of the summer term in 2023 we had 20 volunteers in 10 schools and by the end of the spring term 2024 we had 27 volunteers in 12 schools. During this year our volunteers have provided one to one reading support to over 600 children.

One of our biggest successes this year was our Christmas book Donation scheme. With the support of 25 local businesses, an out-of-town author, our local Fire and Rescue HQ and our volunteers, through a combination of book and monetary donations, we were able to provide a Christmas book gift to every child in the 17 schools we support. 5200 books were wrapped up and donated to these schools to distribute to all their pupils.

Volunteers

The contribution made by our volunteers is invaluable. We have a broad spectrum of volunteers from retired teachers, solicitors, nurses, university students, part time and stay at home mums, and a team from a local Fire and Rescue station.

All our volunteers give up their time free of charge because they are passionate about supporting disadvantaged local children and helping engage children in reading.

Our volunteers tell us how much they enjoy providing reading support and how rewarding it. Our volunteers have also built close relationships with each other which is highlighted at our summer and Christmas afternoon tea events where

READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

all our volunteers and trustees come together to celebrate our achievements during the year.

We are a small charity, but we have a large sense of community and maintain great relationships with our volunteers. Our project appears to be having an impact on the wider community, as well as the children we support, as our volunteers benefit from new skills, new challenges, and a sense of purpose.

Feedback received from the schools we support also reinforces how worthwhile our reading support is and how invaluable our amazing volunteers are.

Achievements and performance

Charitable activities

During 2023/24 Ready Steady Read has continued to support 17 Hull primary schools with our volunteer one to one support, reading schemes and other initiatives. The number of children we support is the highest it has been since we were established, and these numbers will only increase further as we recruit more volunteers and support more schools.

The combination of our various reading schemes has proven a great success in terms of improving children's reading performance, confidence and reading miles. We receive testimonials and feedback from our schools confirming not only that many of the children who participate in our reading schemes are moving up book band reading levels as a result but, are also reading more independently and confidently.

We continue to receive fantastic support and monetary and book donations from local businesses and supporters which provide a boost to our resources.

Financial review

Financial position

The financial position of Ready Steady Read as at 31 March 2024 is considered to be satisfactory.

Deposit balances are maintained as to be able to meet outgoings and we have sufficient reserves to meet current commitments.

The trustee's focus remains on maintaining levels of funding so that we can deliver to as many schools as possible in areas of deprivation in Hull.

Principal funding sources

Ready Steady Read has a bid writer who assists with applications for funding from grants and trusts.

We also have valuable local business support and linking local businesses to local education is raising awareness across the community about the need to improve educational outcomes in Hull and, increasing awareness of corporate social responsibility that will help develop future support for our project.

Reserves policy

We have a reserves policy which is reviewed annually.

The trustees are mindful of the need to maintain sufficient reserves to meet current commitments if the income of Ready Steady Read declines.

Our reserves policy is to hold unrestricted funds between 6 and 12 months but not exceeding 12 months of expenditure.

We close the financial year with reserves at 11 months which meets our reserves policy.

However, as we continue to increase our reach and recruit more volunteers, we expect our level of reserves to drop to around 6 months this next year.

Structure, governance and management

Governing document

The charity is controlled by its constitution (dated 24 May 2016) and is registered as a Charitable Incorporated Organization (CIO).

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the

READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

date of signature of the financial statements were:

Mrs PA Stead
Mrs J L Walker
Mr N Parkinson
Mrs SL Mays
Mrs R Weeks
Mrs C Mudd

Recruitment, resignation and appointment of new trustees

Our trustees remain the same as last year.

Apart from the first charity trustees, every trustee must be appointed for a term of 3 years by resolution passed at a trustee meeting. In selecting individuals for appointment, the trustees must have regard to the skills, knowledge and experience needed for effective administration of CIO.

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

At the year end all suppliers had been paid and nothing was outstanding to any party.

The trustees report was approved by the Board of Trustees.

Mrs J L Walker
Trustee



17 January 2025

READY, STEADY, READ

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF READY, STEADY, READ FOR THE YEAR ENDED 31 MARCH 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ready, Steady, Read for the year ended 31 March 2024, as set out on pages 5 - 14 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](https://www.icaew.com/membershandbook).

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 22 November 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Ready, Steady, Read and state those matters that we have agreed to state to the charity's Trustees as a body, in this report in accordance with AAF 07/16 as detailed at [icaew.com/compilation](https://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ready, Steady, Read and the charity's Trustees as a body for our work or for this report.

It is your duty to ensure that Ready, Steady, Read has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Ready, Steady, Read. You consider that Ready, Steady, Read is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ready, Steady, Read. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Rainbird Hanton Limited

17 January 2025

Chartered Accountants

The Octagon
Hesslewood Office Park
Ferriby Road
Hessle
East Yorkshire
HU13 0LH
United Kingdom

READY, STEADY, READ

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	6,052		6,052	8,340		8,340
Charitable activities	4			-	-		-
Total income		6,052		6,052	8,340		27,123
Expenditure on:							
Charitable activities	5	14,380	-	14,380	12,843	1,924	14,767
Net income/(expenditure) for the year/							
Net movement in funds		(8,328)	-	(8,328)	(4,503)	(1,924)	(6,427)
Fund balances at 1 April 2023		21,245	-	21,245	25,748	1,924	27,672
Fund balances at 31 March 2024		12,917	-	12,917	21,245	-	21,245

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

READY, STEADY, READ

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		1		1
Current assets					
Debtors	10	606		600	
Cash at bank and in hand		12,700		21,034	
		13,306		21,634	
Creditors: amounts falling due within one year	11	(390)		(390)	
Net current assets			12,916		21,244
Total assets less current liabilities			12,917		21,245
Income funds					
Restricted funds			-		-
Unrestricted funds			12,917		12,245
			12,917		21,245

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

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 17 January 2025

Mrs PA Stead
Trustee



Mrs J L Walker
Trustee



Company registration number CE008064

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Ready, Steady, Read is a private company limited by guarantee incorporated in England and Wales. The registered office is 29a Holderness Road, Hull, East Yorkshire, HU8 7NA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% pa on cost
-----------	----------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Donations and gifts	6,052	8,340
Grants	-	-
Sponsorships	-	-
	6,052	8,340

4 Charitable activities

	Charitable Income	Charitable Income
	2024 £	2023 £
Sales within charitable activities	-	-

READY, STEADY, READ

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

5 Charitable activities

	Unrestricted Charitable Expenditure 2024 £	Restricted Charitable Expenditure 2024 £	Total 2023 £	Charitable Expenditure 2023 £
Insurance	1,032		1,032	1,012
Postage and stationery	508		508	550
Advertising	599		599	1,764
Materials	8,799		8,799	9,182
Training	110		110	180
DBS	463		463	592
Travelling	605		605	437
Events and activities	610		610	591
Bank charges	64		64	69
	12,790		12,790	14,377
Share of support costs (see note 6)	1,200		1,200	-
Share of governance costs (see note 6)	390		390	390
	14,380	-	14,380	14,767
Analysis by fund				
Unrestricted funds	14,380		14,380	12,843
Restricted funds	-		-	1,924
	14,380	-	14,767	14,767

READY, STEADY, READ

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

6	Support costs								
	Support Costs	Governance Cost	2024	Support Costs	Governance Cost	2023	Basis of Allocation		
	£	£	£	£	£	£			
Bid writing	1,200		1,200	-	-	-			
Accountancy		390	390	-	390	390	Governance		
	-	-	-	-	-	-			
	1,200	390	1,590	-	390	390			
	-	-	-	-	-	-			
Analysed between									
Charitable activities	1,200	390	1,590	-	390	390			
	-	-	-	-	-	-			

READY, STEADY, READ

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

7	Net movement in funds	2024	2023
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Depreciation of owned tangible fixed assets	-	-
8	Trustees		
	None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
9	Tangible fixed assets		
			Computers
			£
	Cost		
	At 1 April 2023		518
	At 31 March 2024		518
	Depreciation and impairment		
	At 1 April 2023		517
	At 31 March 2024		517
	Carrying amount		
	At 31 March 2023		1
	At 31 March 2024		1
10	Debtors	2024	2023
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	606	600
		--	--
11	Creditors: amounts falling due within one year	2024	2023
		£	£
	Accruals and deferred income	390	390
		--	--

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	1		1	1		1
Current assets/(liabilities)	12,916		12,916	21,244		21,244
	12,916		12,916	21,245		21,245

13 Related party transactions

There were no related party transactions in the year.

READY, STEADY, READ

England & Wales - Charity number 1169572

Accounts

Charity registration number 1169572

Company registration number CE008064 (England and Wales)

READY, STEADY, READ
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

READY, STEADY, READ

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs PA Stead
Mrs J L Walker
Mrs S Bullen (resigned 18 December 2022)
Mr N Parkinson
Mrs SL Mays
Mrs R Weeks
Mrs C Mudd (appointed 29 March 2023)

Charity number

1169572

Company number

CE008064

Accountants

Rainbird Hanton Limited
The Octagon
Hesslewood Office Park
Ferriby Road
Hessle
East Yorkshire
United Kingdom
HU13 0LH

READY, STEADY, READ

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Balance sheet	6
Notes to the financial statements	7 - 14

READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The advancement of education for the public benefit by providing reading support in schools to improve reading outcomes for children and develop a lifelong love of reading.

Public Benefit

In planning Ready Steady Read's activities, the trustees have had regard to the guidance issued by the Charities Commission on public benefit.

Significant activities

Ready Steady Read's primary activity is the provision of volunteer readers to primary schools in Hull in the areas of greatest deprivation to work with children on a one to one basis providing additional reading support outside of the classroom. Our reading support aims to help children close the gap between their reading age and chronological age so they can fully access the rest of the national curriculum.

We support children from Year 1 to Year 6 who are selected to participate by their class teachers because they are at risk of falling behind in education or will benefit in terms of reading confidence by taking part. Most have identified gaps between their reading age and chronological age.

Ready Steady Read recruits and trains volunteer readers who deliver one to one reading support to children to improve literacy levels, confidence and encourage them to read for pleasure. We operate 3 reading schemes per school year to coincide with the academic terms and we have developed a reward scheme to encourage the children to read both in school and at home. Each volunteer supports 7 or 8 children each term.

We also operate reading schemes and challenges not requiring one to one volunteer support and we provide literacy support in the form of reading corners in schools, sponsorship of lending libraries and donations of books to school libraries and classrooms, these books to be read both at home and in school.

Reading schemes and initiatives

We had to adapt our reading support during the Covid 19 Pandemic and we have continued to incorporate our additional reading schemes and initiatives into the long term support we can offer schools, running the new schemes alongside the one to one support provided by our amazing volunteers. We have been very fortunate to continue to receive support for these additional schemes, both monetary and in terms of book donations, from local businesses and organisations and our local Fire and Rescue Service which has allowed us to reach and support even more children and help them to develop a love of reading and the reading skills they need to succeed.

Volunteers

The contribution made by our volunteers is invaluable. We have a broad spectrum of volunteers from retired teachers, solicitors, nurses, university students, part time and stay at home mums, and a team from a local Fire and Rescue station.

All our volunteers give up their time free of charge because they are passionate about supporting disadvantaged local children and helping engage children in reading.

The feedback from our volunteers is that they find their role very rewarding and many of our volunteers have been with us since we were established. We are a small charity, but we have a large sense of community and maintain great relationships with our volunteers. At least twice a year we arrange social events for our volunteers to meet up and share their experiences. Our project appears to be having an impact on the wider community, as well as the children we support, as our volunteers benefit from new skills, new challenges, and a sense of purpose.

READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Feedback received from the schools we support, and our volunteers reinforces how worthwhile our reading support is and our volunteers feel a great sense of pride when they see a child making leaps forward in their reading and see them develop a love of reading.

Unfortunately, our volunteer numbers remain below our pre Covid 19 Pandemic number of 40 volunteers. However, they are improving. At the start of the Spring term 2022 we had 11 reading volunteers almost doubling to 21 for the Spring term 2023. We hope to recruit and train more volunteers to regain our numbers and support as many children as possible on a one to one basis.

Achievements and performance

Charitable activities

During 2022/23 Ready Steady Read has expanded into 17 Hull primary schools with our volunteer one to one support, reading schemes and reading initiatives providing reading support to even more children in primary schools in the areas of greatest deprivation in Hull. The number of children we support is the highest it has been since we were established, and these numbers will only increase further as we recruit more volunteers and support more schools.

The combination of our various reading schemes has proven a great success in terms of improving children's reading performance, confidence and reading miles. We receive testimonials from our schools confirming not only that many of the children who participate in our reading schemes are moving up book band reading levels as a result but, are also reading more independently and confidently.

We continue to receive fantastic support and generous book donations from local businesses and supporters which provide a boost to our school's classroom libraries and are also used for home reading.

In June 2022 we received a very generous grant from The Joseph and Annie Cattle Trust for which we are incredibly grateful.

Financial review

Financial position

The financial position of Ready Steady Read as at 31 March 2023 is considered to be satisfactory.

In June 2022 we received a very generous grant from The Joseph and Annie Cattle Trust. The Joseph and Annie Cattle Trust had provided us with a generous grant in 2021 and upon receipt of our end of project report in May 2022 kindly provided us with another grant for 2022/23.

Deposit balances are maintained as to be able to meet outgoings and we have sufficient reserves to meet current commitments.

The trustee's focus remains on maintaining levels of funding so that we can deliver to as many schools as possible in areas of deprivation in Hull.

Principal funding sources

Ready Steady Read has a bid writer who assists with applications for funding from grants and trusts.

We also have local business support linking businesses to schools and from this we receive valuable support and financial contributions.

Linking employers to education is raising awareness across the community about the need to improve educational outcomes in Hull and, increasing awareness of corporate social responsibility that will help develop future support for our project.

Reserves policy

We have a reserves policy which is reviewed annually.

The trustees are mindful of the need to maintain sufficient reserves to meet current commitments if the income of Ready Steady Read declines. Our current policy is to have reserves of between 6 and 12 months.

READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

We close the financial year with reserves which are outside our reserves policy. This is lasting impact of the Covid 19 Pandemic and school closures. Our strategy is to reduce these reserves to below 12 months this year. As we recruit more volunteers and deliver more reading schemes to an increasing number of schools, we expect to achieve this aim.

Structure, governance and management

Governing document

The charity is controlled by its constitution (dated 24 May 2016) and is registered as a Charitable Incorporated Organization (CIO).

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs PA Stead
Mrs J L Walker
Mrs S Bullen (resigned 18th December 2022)
Mr N Parkinson
Mrs SL Mays
Mrs R Weeks
Mrs C Mudd (Appointed 29th March 2023)

Recruitment, resignation and appointment of new trustees

On 18th December 2022 Sam Bullen retired from her role of headteacher trustee.

On 29th March 2023 Ready Steady Read appointed a new trustee, Claire Mudd, to take on the role of headteacher trustee.

Apart from the first charity trustees, every trustee must be appointed for a term of 3 years by resolution passed at a trustee meeting. In selecting individuals for appointment, the trustees must have regard to the skills, knowledge and experience needed for effective administration of CIO.

Supplier payment policy

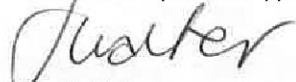
The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

At the year end all suppliers had been paid and nothing was outstanding to any party.

The trustees report was approved by the Board of Trustees.



Mrs J L Walker
Trustee

30 January 2024

READY, STEADY, READ

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF READY, STEADY, READ FOR THE YEAR ENDED 31 MARCH 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ready, Steady, Read for the year ended 31 March 2022, as set out on pages 5 - 14 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](https://www.icaew.com/membershandbook).

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 22 November 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Ready, Steady, Read and state those matters that we have agreed to state to the charity's Trustees as a body, in this report in accordance with AAF 07/16 as detailed at [icaew.com/compilation](https://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ready, Steady, Read and the charity's Trustees as a body for our work or for this report.

It is your duty to ensure that Ready, Steady, Read has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Ready, Steady, Read. You consider that Ready, Steady, Read is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ready, Steady, Read. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Rainbird Hanton Limited

Chartered Accountants

30 January 2024

The Octagon
Hesslewood Office Park
Ferriby Road
Hessle
East Yorkshire
HU13 0LH
United Kingdom

READY, STEADY, READ

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	8,340		8,340	27,018		27,018
Charitable activities	4			-	105		105
Total income		8,340		8,340	27,123		27,123
Expenditure on:							
Charitable activities	5	12,843	1,924	14,767	11,727	3,076	14,803
Net income/(expenditure) for the year/							
Net movement in funds		(4,503)	(1,924)	(6,427)	15,396	(3,076)	12,320
Fund balances at 1 April 2022		25,748	1,924	27,672	10,352	5,000	15,352
Fund balances at 31 March 2023		21,245	-	21,245	10,352	1,924	27,672

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

READY, STEADY, READ

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		1		1
Current assets					
Debtors	10	600		549	
Cash at bank and in hand		21,034		27,662	
		21,634		28,211	
Creditors: amounts falling due within one year	11	(390)		(540)	
Net current assets			21,244		27,671
Total assets less current liabilities			21,245		27,672
Income funds					
Restricted funds			-		1,924
Unrestricted funds			21,245		25,748
			21,245		27,672

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 30 January 2024

Mrs PA Stead
Trustee

Mrs J L Walker
Trustee

Company registration number CE008064

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Ready, Steady, Read is a private company limited by guarantee incorporated in England and Wales. The registered office is 29a Holderness Road, Hull, East Yorkshire, HU8 7NA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% pa on cost
-----------	----------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Donations and gifts	8,340	518
Grants	-	5,000
Sponsorships	-	21,500
	8,340	27,018

4 Charitable activities

	Charitable Income	Charitable Income
	2023 £	2022 £
Sales within charitable activities	-	105

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	Unrestricted Charitable Expenditure 2023 £	Restricted Charitable Expenditure 2023 £	Total 2023 £	Charitable Expenditure 2022 £
Depreciation and impairment				
Rent				3,076
Insurance	1,012		1,012	936
Postage and stationery	550		550	501
Advertising	1,764		1,764	312
Materials	7,258	1,924	9,182	7,748
Training	180		180	80
DBS	592		592	374
Travelling	437		437	
Events and activities	591		591	110
Bank charges	69		69	16
	12,453	1,924	14,377	13,153
Share of support costs (see note 6)				1,110
Share of governance costs (see note 6)	390		390	540
	12,843	1,924	14,767	14,803
Analysis by fund				
Unrestricted funds	12,843		12,843	11,727
Restricted funds		1,924	1,924	3,076
	12,843	1,924	14,767	14,803

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

6 Support costs	Support Costs £	Governance Cost £	2023 £	Support Costs £	Governance Cost £	2022 £	Basis of Allocation
Bid writing				1,110		1,110	
Accountancy		390	390		540	540	Governance
	--	--	--	--	--	--	
		390	390	1,110	540	1,650	
	--	--	--	--	--	--	
Analysed between							
Charitable activities		390	390	1,110	540	1,650	
	--	--	--	--	--	--	

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7	Net movement in funds	2022	2023
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Depreciation of owned tangible fixed assets		
8	Trustees		
	None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
9	Tangible fixed assets		
		Computers	
	Cost	£	
	At 1 April 2022		
			518
	At 31 March 2023		
			518
	Depreciation and impairment		
	At 1 April 2022		
			517
	At 31 March 2023		
			517
	Carrying amount		
	At 31 March 2023		
	At 31 March 2022		1
			1
10	Debtors		
	Amounts falling due within one year:	2023	2022
		£	£
	Prepayments and accrued income		
		600	549
		--	--
11	Creditors: amounts falling due within one year		
		2023	2022
		£	£
	Accruals and deferred income		
		390	540
		--	--

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	1		1	1		1
Current assets/(liabilities)	21,244		21,244	27,671		27,671
	21,245		21,245	27,672		27,672
	--	--	--	--	--	--

13 Related party transactions

There were no related party transactions in the year.

READY, STEADY, READ

England & Wales - Charity number 1169572

Accounts

Charity registration number 1169572

Company registration number CE008064 (England and Wales)

READY, STEADY, READ
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

READY, STEADY, READ

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs P A Stead
Mrs J L Walker
Mrs S Bullen
Mr N Parkinson
Mrs S L Mays
Mrs R Weeks

Charity number

1169572

Company number

CE008064

Accountants

Finnies Accountants Limited
4-6 Swaby's Yard
Walkergate
Beverley
East Yorkshire
United Kingdom
HU17 9BZ

READY, STEADY, READ

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READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 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)" (effective 1 January 2019).

Objectives and activities

The advancement of education for the public benefit by providing reading support in schools to improve reading outcomes for children and develop a lifelong love of reading.

Public Benefit

In planning Ready Steady Read's activities, the trustees have had regard to the guidance issued by the Charities Commission on public benefit.

Significant activities

Ready Steady Read's primary activity is the provision of volunteer readers to primary schools in Hull in areas of deprivation to work with children on a one-to-one basis providing additional reading support outside of the classroom. This intensive reading support aims to help them quickly close the gap between their reading age and chronologic age so that they can access the rest of the national curriculum.

The children involved in our reading programmes range from Year 1 to Year 6 and are selected to participate by their class teachers because they are at risk of falling behind in education or will benefit in terms of reading confidence by taking part. Most have identified gaps between their reading age and chronological age.

Ready Steady Read recruits and trains volunteer readers who deliver one to one reading support to children to improve literacy levels, confidence and encourage them to read for pleasure. We operate 3 volunteer reading schemes per school year to coincide with the academic terms and we have developed a reward scheme to encourage the children to read both in school and at home.

We also operate reading schemes not requiring one to one volunteer support. These were developed during the Covid pandemic when we were unable to allocate our volunteers to schools.

Our termly Reading Challenge and our Reader of the Week schemes are aimed at encouraging children in their efforts with reading both in school and at home and rewarding them for their achievements. The feedback from our schools has been that these new schemes and initiatives have been a great success and fit in exactly with their current focus of addressing the huge skill gap in reading caused by the Covid pandemic which has resulted in children being away from school for long periods of time.

We run our Reading Challenge and Reader of the Week scheme alongside the one to one support provided by our amazing volunteers. This has allowed us to reach and support even more children and help them to develop a love of reading and the reading skills they need to succeed.

Our Reader of the Week schemes have largely been sponsored by local businesses and their support has been invaluable.

We also provide literacy support in the form of reading corners in schools, sponsorship of lending libraries and donations of books to school libraries and classrooms, these books to be read both at home and in school.

READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

Reading schemes and initiatives

Although, in April 2021 we were still unable to allocate our volunteers into schools, we were supporting 13 schools through our Reading Challenge and Reader of the Week schemes as well as book donations from local businesses and libraries.

September 2021 saw the welcome return of some of our volunteers to schools, however, this was somewhat short lived due to the continuing Covid pandemic and our volunteers were withdrawn from schools in December and the decision was taken not to return until after the February 2022 half term. However, the number of schools we supported through our other reading schemes increased to 17 during the autumn term.

During the early part of the spring term 2022 we received new support from local authors and businesses allowing us to donate books and learning programmes to schools.

Following a small number of volunteers returning to schools at the end of February 2022, the summer term commencing in April 2022 saw more of our volunteers returning to provide one to one support in our schools and alongside our other reading schemes and initiatives, resumption of usual service and support.

Volunteers

The contribution made by our volunteers is invaluable. We have a broad spectrum of volunteers from retired teachers, solicitors, nurses, university students, part time and stay at home mums, and a team from a local Fire and Rescue station.

All our volunteers give up their time free of charge because they are passionate about supporting disadvantaged local children and helping engage children in reading.

Feedback from volunteers shows that in addition to children, our work also has a positive impact on the wider community as our volunteers benefit from new skills, new challenges, and a sense of purpose. The one-to-one dedicated reading support, provided by Ready Steady Read, has been very positively received by the children, teachers and the volunteers involved.

The feedback we receive reinforces how worthwhile our reading support is and our volunteers feel a huge sense of pride when they see a child making great leaps forward in their reading and see them develop a love of reading.

Achievements and performance

Charitable activities

Despite the difficulties caused by the continuing Covid pandemic, during 2021 and into 2022, Ready Steady Read has expanded into more primary schools in Hull consolidating our new reading schemes and reading initiatives and seeing a return of our core volunteer one to one support. We are now providing reading support to more children than ever in primary schools in the areas of greatest deprivation in Hull.

Our reading schemes so far have proven a great success, in terms of improving children's reading performance, confidence and reading miles. We receive testimonials from our schools confirming not only that many of the children who participate in our reading schemes are moving up book band reading levels as a result but, are also reading more independently and confidently.

With the support from local businesses and libraries we have also been able to donate very significant amounts of books, both new and donated, to the schools we work with. These have provided a huge boost to our school's classroom libraries and are also used for home reading.

We have continued to receive fantastic support, both monetary and in terms of books, and other reward scheme prizes from local businesses and at the end of May and early June 2021 we received very generous grants from the Hull and East Riding Charitable Trust, The Garfield Weston Foundation and The Sir James Reckitt Charity which provided a huge boost to our resources.

READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Financial position

The financial position of Ready Steady Read as at 31 March 2022 is considered to be satisfactory.

At the end of May and early June 2021 we received very generous grants from the Hull and East Riding Charitable Trust, The Garfield Weston Foundation and The Sir James Reckitt Charity. Deposit balances are maintained as to be able to meet outgoings and we have sufficient reserves to meet current commitments.

The trustee's focus remains on maintaining current levels of funding so that we can deliver to as many schools as possible in areas of deprivation in Hull.

Principal funding sources

Ready Steady Read has a bid writer who has proven to be a great asset to our team and we continue to receive funding from grants and trusts.

We also have recruited local Hull business support that links businesses to schools and from this we have acquired valuable financial contributions.

Linking employers to education is raising awareness across the community about the need to improve educational outcomes in Hull and, increasing awareness of corporate social responsibility that will help develop future support for our project.

Reserves policy

We have a reserves policy which is reviewed annually.

Our current policy is to have reserves of between 6 and 12 months.

Our current reserves are outside of our reserves policy but this is a lasting impact of Covid 19 and school closures. Our strategy is now to reduce these reserves as we are increasing and rebuilding our activity programs now that schools are fully open and we are able to get back to normal delivery. We, therefore, expect reserves to reduce to below 12 months this year

The trustees are mindful of the need to maintain sufficient reserves to meet current commitments if the income of Ready Steady Read declines.

Principal funding sources

Ready Steady Read has a bid writer who has proven to be a great asset to our team and we continue to receive funding from grants and trusts.

We also have recruited local Hull business support that links businesses to schools and from this we have acquired valuable financial contributions.

Linking employers to education is raising awareness across the community about the need to improve educational outcomes in Hull and, increasing awareness of corporate social responsibility that will help develop future support for our project.

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

Structure, governance and management

Governing document

The charity is controlled by its constitution (dated 24 May 2016) and is registered as a Charitable Incorporated Organization (CIO).

READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs P A Stead

Mrs J L Walker

Mrs S Bullen

Mr N Parkinson

Mrs S L Mays

Mrs R Weeks

Recruitment and appointment of new trustees

On 27th September 2019 Read Steady Read appointed a new trustee, Rachel Weeks, to take on the role of volunteer trustee.

Apart from the first charity trustees, every trustee must be appointed for a term of 3 years by resolution passed at a trustee meeting. In selecting individuals for appointment, the trustees must have regard to the skills, knowledge and experience needed for effective administration of CIO

Supplier payment policy

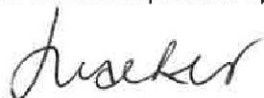
The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees report was approved by the Board of Trustees.



Mrs J L Walker

Trustee

9 November 2022

READY, STEADY, READ

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF READY, STEADY, READ FOR THE YEAR ENDED 31 MARCH 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ready, Steady, Read for the year ended 31 March 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 2 May 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Ready, Steady, Read and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ready, Steady, Read and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that Ready, Steady, Read has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Ready, Steady, Read. You consider that Ready, Steady, Read is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.}

We have not been instructed to carry out an audit or a review of the financial statements of Ready, Steady, Read. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Finnies

Finnies Accountants Limited

9 November 2022

Chartered Certified Accountants

4-6 Swaby's Yard
Walkergate
Beverley
East Yorkshire
HU17 9BZ
United Kingdom

READY, STEADY, READ

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and legacies	3	27,018	-	27,018	6,573	11,573
Charitable activities	4	105	-	105	660	660
Total income		<u>27,123</u>	<u>-</u>	<u>27,123</u>	<u>7,233</u>	<u>12,233</u>
Expenditure on:						
Charitable activities	5	<u>11,727</u>	<u>3,076</u>	<u>14,803</u>	<u>-</u>	<u>9,365</u>
Net income/(expenditure) for the year/						
Net movement in funds		15,396	(3,076)	12,320	(2,132)	2,868
Fund balances at 1 April 2021		<u>10,352</u>	<u>5,000</u>	<u>15,352</u>	<u>-</u>	<u>12,484</u>
Fund balances at 31 March 2022		<u>25,748</u>	<u>1,924</u>	<u>27,672</u>	<u>5,000</u>	<u>15,352</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

READY, STEADY, READ

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		1		1
Current assets					
Debtors	10	549		512	
Cash at bank and in hand		27,662		15,379	
		28,211		15,891	
Creditors: amounts falling due within one year	11	(540)		(540)	
Net current assets			27,671		15,351
Total assets less current liabilities			27,672		15,352
Income funds					
Restricted funds			1,924		5,000
Unrestricted funds			25,748		10,352
			27,672		15,352

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

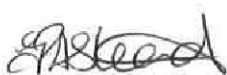
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

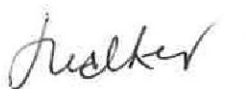
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 9 November 2022

Mrs P A Stead
Trustee



Mrs J L Walker
Trustee



Company registration number CE008064

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Ready, Steady, Read is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% pa on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Donations and gifts	518	293	-	293
Grants	5,000	4,000	5,000	9,000
Sponsorships	21,500	2,280	-	2,280
	<u>27,018</u>	<u>6,573</u>	<u>5,000</u>	<u>11,573</u>

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Sales within charitable activities	<u>105</u>	<u>660</u>

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure Headline 2021 £	Total 2022 £	Charitable Expenditure 2021 £
Depreciation and impairment	-	-	-	2
Rent	-	3,076	3,076	-
Insurance	936	-	936	840
Postage and stationery	501	-	501	189
Advertising	312	-	312	450
Materials	7,748	-	7,748	7,119
Training	80	-	80	-
DBS	374	-	374	65
Travelling	-	-	-	160
Events and activities	110	-	110	-
Bank charges	16	-	16	-
	<u>10,077</u>	<u>3,076</u>	<u>13,153</u>	<u>8,825</u>
Share of support costs (see note 6)	1,110	-	1,110	-
Share of governance costs (see note 6)	540	-	540	540
	<u>11,727</u>	<u>3,076</u>	<u>14,803</u>	<u>9,365</u>
Analysis by fund				
Unrestricted funds	11,727	-	11,727	9,365
Restricted funds	-	3,076	3,076	-
	<u>11,727</u>	<u>3,076</u>	<u>14,803</u>	<u>9,365</u>

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Support costs	Support costs £	Support Governance costs £	2022 Support costs £	2022 Governance costs £	2021 £	Basis of allocation
Bid writing	1,110	-	1,110	-	-	
Accountancy	-	540	540	540	540	Governance
	1,110	540	1,650	540	540	
Analysed between Charitable activities	1,110	540	1,650	540	540	

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7	Net movement in funds	2022	2021
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Depreciation of owned tangible fixed assets	-	2
		<u></u>	<u></u>
8	Trustees		
	None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
9	Tangible fixed assets		Computers
			£
	Cost		
	At 1 April 2021		518
	At 31 March 2022		518
	Depreciation and impairment		
	At 1 April 2021		517
	At 31 March 2022		517
	Carrying amount		
	At 31 March 2022		1
	At 31 March 2021		1
10	Debtors	2022	2021
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	549	512
		<u></u>	<u></u>
11	Creditors: amounts falling due within one year	2022	2021
		£	£
	Accruals and deferred income	540	540
		<u></u>	<u></u>

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	1	-	1	1	-	1
Current assets/(liabilities)	27,671	-	27,671	15,351	-	15,351
	<u>27,672</u>	<u>-</u>	<u>27,672</u>	<u>15,352</u>	<u>-</u>	<u>15,352</u>

13 Related party transactions

There were no related party transactions in the year.

READY, STEADY, READ

England & Wales - Charity number 1169572

Accounts

Charity Registration No. 1169572

Company Registration No. CE008064 (England and Wales)

READY, STEADY, READ
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



READY, STEADY, READ

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs P A Stead Mrs J L Walker Mrs S Bullen Mr N Parkinson Mrs S L Mays Mrs R Weeks
Charity number	1169572
Company number	CE008064
Accountants	Finnies Accountants Limited 4-6 Swaby's Yard Walkergate Beverley East Yorkshire England HU17 9BZ

READY, STEADY, READ

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 13

READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 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) (effective 1 January 2019)".

Objectives and activities

The advancement of education for the public benefit by providing reading support in schools to improve reading outcomes for children and develop a lifelong love of reading.

Public Benefit

In planning Ready Steady Read's activities, the trustees have had regard to the guidance issued by the Charities Commission on public benefit.

Significant Activities

Ready Steady Read's primary activity is the provision of volunteer readers to primary schools in Hull in the areas of greatest deprivation. Schools identify children whose reading is below their chronological age.

Ready Steady Read recruits and trains volunteer readers who deliver one to one reading support to children to improve literacy levels, confidence and encourage them to read for pleasure. We operate 3 readings schemes per school year to coincide with the academic terms and we have developed a reward scheme to encourage the children to read both in school and at home.

We also provide literacy support in the form of reading corners in schools, sponsorship of lending libraries and donations of books to school libraries and classrooms, these books to be read both at home and in school.

Unfortunately, the onset of the Covid 19 pandemic in the UK in March 2020 prevented us from being able to provide our one to one support for the last year.

Reading schemes and initiatives

We have had to adapt our reading support during the Covid 19 pandemic and in the Autumn term 2020 we developed reading challenges and reading reward schemes for children both in school and those remote learning at home to participate in and expanded further in the Spring term 2021 with the provision of reader of the week schemes.

This has enabled us to support more schools than we did prior to the pandemic and reach and support more children than with our usual one to one reading support in schools. The feedback from our schools has been that these new schemes and initiatives have been a great success and fit in exactly with their current focus of addressing the huge skill gap in reading caused by the Covid pandemic which has resulted in children being away from school for long periods of time.

This being so, we plan to incorporate the additional reading schemes and initiatives we have developed over the last few months into the long term support we can offer schools, running the new schemes alongside the one to one support provided by our amazing volunteers once we are able to return to schools. This will allow us to reach and support even more children and help them to develop a love of reading and the reading skills they need to succeed.

READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2021**

Volunteers

The contribution made by our volunteers is invaluable. We have a broad spectrum of volunteers from retired teachers, solicitors, nurses, university students, part time and stay at home mums, a children's author and now fire fighters.

The feedback from our volunteers is that they find their role very rewarding and the vast majority of our volunteers from last year are still with us now.

Our project appears to be having an impact on the wider community as well as the children directly involved. By the end of the Spring term 2020 we had recruited and trained 34 volunteers who are benefitting from new skills, new challenges and a sense of purpose. We also had 6 more trained volunteers ready to commence in schools for the Summer term 2020 but again the Covid 19 pandemic put a stop to this.

Achievements and performance

During the Autumn term 2020 and the Spring term 2021 Ready Steady Read has expanded into 14 Hull primary schools with our new reading schemes and reading initiatives providing reading support to even more children in primary schools, both those in school and those remote learning from home, in the areas of greatest deprivation in Hull.

Our reading schemes so far have proven a great success, in terms of improving children's reading performance, confidence and reading miles. We receive testimonials from our schools confirming not only that many of the children who participate in our reading schemes are moving up book band reading levels as a result but, are also reading more independently and confidently.

With the support from local businesses and libraries we have also been able to donate very significant amounts of books, both new and donated, to the schools we work with. These have provided a huge boost to our school's classroom libraries and were also used by children remote learning from home.

We have continued to receive fantastic support, both monetary and in terms of books, and other reward scheme prizes from local businesses and in March 2021 we received very generous grants from the JJ Charitable Trust and The Joseph and Annie Cattle Trust which provided a huge boost to our resources.

Financial review

Financial position

The financial position of Ready Steady Read as at 31 March 2021 is considered to be satisfactory.

In March 2021 we received very generous grants from the JJ Charitable Trust and The Joseph and Annie Cattle Trust.

Deposit balances are maintained as to be able to meet outgoings and we have sufficient reserves to meet current commitments.

The trustee's focus remains on maintaining current levels of funding so that we can deliver to as many schools as possible in areas of deprivation in Hull.

Reserves policy

We have a reserves policy which is reviewed annually.

Our current policy is to have reserves of between 6 and 12 months.

The trustees are mindful of the need to maintain sufficient reserves to meet current commitments if the income of Ready Steady Read declines.

READY, STEADY, READ

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Principal funding sources

Ready Steady Read has a bid writer who has proven to be a great asset to our team and we continue to receive funding from grants and trusts.

We also have recruited local Hull business support that links businesses to schools and from this we have acquired valuable financial contributions.

Linking employers to education is raising awareness across the community about the need to improve educational outcomes in Hull and, increasing awareness of corporate social responsibility that will help develop future support for our project.

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

Structure, governance and management

Governing document

The charity is controlled by its constitution (dated 24 May 2016) and is registered as a Charitable Incorporated Organization (CIO).

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs P A Stead

Mrs J L Walker

Mrs S Bullen

Mr N Parkinson

Mrs S L Mays

Mrs R Weeks

Recruitment and appointment of new trustees

On 27th September 2019 Read Steady Read appointed a new trustee, Rachel Weeks, to take on the role of volunteer trustee.

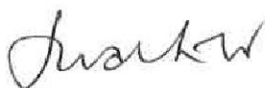
Apart from the first charity trustees, every trustee must be appointed for a term of 3 years by resolution passed at a trustee meeting. In selecting individuals for appointment, the trustees must have regard to the skills, knowledge and experience needed for effective administration of CIO

The trustees report was approved by the Board of Trustees.

Mrs J L Walker

Trustee

Dated: 21 September 2021



READY, STEADY, READ

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF READY, STEADY, READ FOR THE YEAR ENDED 31 MARCH 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ready, Steady, Read for the year ended 31 March 2021, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 2 May 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Ready, Steady, Read and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ready, Steady, Read and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that Ready, Steady, Read has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Ready, Steady, Read. You consider that Ready, Steady, Read is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Ready, Steady, Read. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

21 September 2021

Finnies Accountants Limited

Chartered Certified Accountants

4-6 Swaby's Yard

Walkergate

Beverley

East Yorkshire

HU17 9BZ

England

READY, STEADY, READ

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>					
Donations and legacies	3	6,573	5,000	11,573	7,515
Charitable activities	4	660	-	660	164
Total income		<u>7,233</u>	<u>5,000</u>	<u>12,233</u>	<u>7,679</u>
<u>Expenditure on:</u>					
Charitable activities	5	<u>9,365</u>	<u>-</u>	<u>9,365</u>	<u>15,659</u>
Net (expenditure)/income for the year/ Net movement in funds		(2,132)	5,000	2,868	(7,980)
Fund balances at 1 April 2020		<u>12,484</u>	<u>-</u>	<u>12,484</u>	<u>20,464</u>
Fund balances at 31 March 2021		<u><u>10,352</u></u>	<u><u>5,000</u></u>	<u><u>15,352</u></u>	<u><u>12,484</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

READY, STEADY, READ

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		1		3
Current assets					
Debtors	10	512		446	
Cash at bank and in hand		15,379		12,575	
		<u>15,891</u>		<u>13,021</u>	
Creditors: amounts falling due within one year	11	(540)		(540)	
Net current assets			15,351		12,481
Total assets less current liabilities			<u>15,352</u>		<u>12,484</u>
Income funds					
Restricted funds			5,000		-
Unrestricted funds			10,352		12,484
			<u>15,352</u>		<u>12,484</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21 September 2021

Mrs P A Stead
Trustee



Mrs J L Walker
Trustee



Company Registration No. CE008064

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Ready, Steady, Read is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% pa on cost
-----------	----------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	293	-	293	5,015
Grants	4,000	5,000	9,000	2,500
Sponsorships	2,280	-	2,280	-
	<u>6,573</u>	<u>5,000</u>	<u>11,573</u>	<u>7,515</u>

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Sales within charitable activities	660	164

5 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Depreciation and impairment	2	171
Rent	-	800
Insurance	840	617
Postage and stationery	189	941
Advertising	450	1,185
Materials	7,119	7,616
Training	-	248
DBS	65	595
Travelling	160	295
Events and activities	-	1,181
	8,825	13,649
Share of support costs (see note 6)	-	1,470
Share of governance costs (see note 6)	540	540
	9,365	15,659

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Support costs	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £	Basis of allocation
Bid writing	-	-	-	1,470	-	1,470	
Accountancy	-	540	540	-	540	540	Governance
Analysed between Charitable activities	-	540	540	1,470	540	2,010	
	-	540	540	1,470	540	2,010	

READY, STEADY, READ

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7	Net movement in funds	2021	2020
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Depreciation of owned tangible fixed assets	2	171
		<u>2</u>	<u>171</u>
8	Trustees		
	None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
9	Tangible fixed assets		
			Computers
			£
	Cost		
	At 1 April 2020		518
	At 31 March 2021		<u>518</u>
	Depreciation and impairment		
	At 1 April 2020		515
	Depreciation charged in the year		2
	At 31 March 2021		<u>517</u>
	Carrying amount		
	At 31 March 2021		<u>1</u>
	At 31 March 2020		<u>3</u>
10	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	512	446
		<u>512</u>	<u>446</u>
11	Creditors: amounts falling due within one year	2021	2020
		£	£
	Accruals and deferred income	540	540
		<u>540</u>	<u>540</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	1	-	1	3
Current assets/(liabilities)	15,351	-	15,351	12,481
	<u>15,352</u>	<u>-</u>	<u>15,352</u>	<u>12,484</u>

13 Related party transactions

There were no related party transactions in the year.