

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
Mr N Parkinson
Mrs SL Mays
Mrs R Weeks
Mrs C Mudd

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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READY, STEADY, READ

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

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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
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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 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	Restricted	Total	Unrestricted	Restricted	Total
		funds	funds		funds	funds	
		2024	2024	2024	2023	2023	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.