

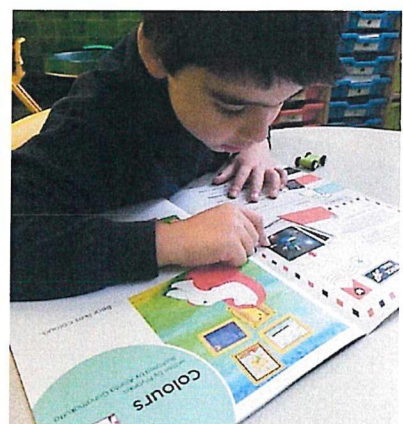
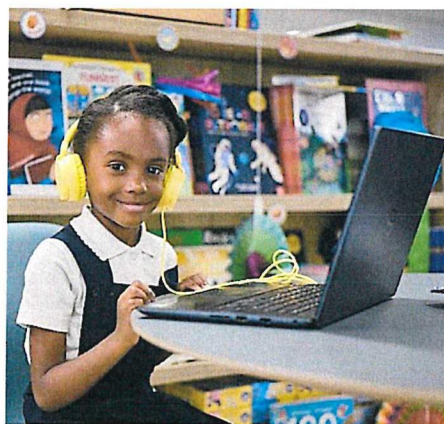
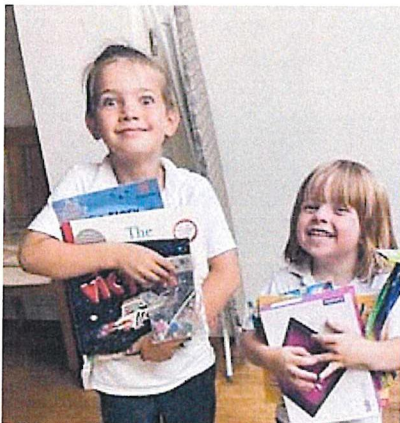


Bookmark

Change a child's story

Bookmark Reading Charity Trustees' Report and Financial Statements

For the year ended 31st August 2022



Company number: 11104438
Charity registration number: 1177681
www.bookmarkreading.org



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TRUSTEES, OFFICERS AND PROFESSIONAL ADVISORS

Reference and Administrative Information

Principal Office and Registered Office: Third Floor
Charles House
5-11 Regent Street St James's
London
SW1Y 4LR

Charity Number: 1177681

Company Number: 11104438



Trustees (who are also the Directors of the Charitable Company)

Paul Fletcher
Philip Neal
Sharon Pindar
Charles Walker
Chloe Wright (appointed 2nd February 2022)
Nicole Yost (appointed 1st February 2022)

Key Management Personnel

Kitty Higgins	Chief Executive Officer (left 4 th March 2022)
Sharon Pindar	Interim Chief Executive Officer (4 th March 2022 to 5 th September 2022 - not remunerated)
Graihagh Crawshaw-Sadler	Chief Executive Officer (appointed 6 th September 2022)
Nel Flint	Chief Operating Officer (left 31 st December 2021)
Sacha Hamed	Head of Volunteering (appointed 1 st January 2022)
Emily Jack	Head of Schools (appointed 28 th March 2022)
Stuart Beattie	Chief Technology Officer
Fiona Shearer	Chief Financial Officer
Emily Gibbons	Head of Fundraising
Emily Kalkan	Head of Marketing and Communications (maternity leave / returned 25 th October 2021 and left again on 25 th May 2022)
Vicky Morris-Marshall	Head of Marketing and Communications (maternity cover / appointed 6 th June 2022)
Tracey Tynan	Head of Marketing and Communications (maternity cover / left 22 nd October 2021)

Independent Auditors

Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

Bankers

Santander
Bootle
Merseyside
L30 4GB

Solicitors

Addleshaw Goddard LLP
One St Peter's Square
Manchester
M2 3DE



CHIEF EXECUTIVE'S MESSAGE

At Bookmark our vision is simple: we want every child to read

We're a literacy charity giving children the reading skills and confidence they need for a fair chance in life, through our flexible volunteer-led programme. At the heart of Bookmark is our drive to keep learning, developing and improving. That is why this year, as well as expanding our core programme of one to one, volunteer-led reading support, we developed and piloted new ideas to tackle literacy challenges.

Poor literacy remains a profound and far-reaching challenge in the UK, impacting people of all ages.

Being able to read is not a given:

- According to the National Literacy Trust, over 16% of adults in England, or 7.1 million people, have 'very poor' literacy skills.
- More than 1 in 4 children in England do not meet the expected standard in reading by the time they leave primary school.
- According to the National Foundation for Educational Research, Key Stage 1 pupils have been the most significantly affected during Covid, having lower attainment than previous cohorts across all subjects, with reading a particular concern.
- In addition, the Educational Endowment Foundation has reported that the gap in average attainment between those eligible for Pupil Premium and their peers continued to grow. The Department for Education's report "Understanding Progress in the 2020/21 Academic Year" notes that the disadvantage gap has particularly widened in primary reading between the autumn 20/21 and summer 21/22 terms, with disadvantaged pupils experiencing further learning loss.

The policy drive for change is ambitious, with the Schools White Paper (March 2022) setting out the aim that 90% of children at primary school in England will reach the expected standard in reading, writing, and maths by 2030. This is from the previous baseline of 65% of pupils in 2019, which has since fallen to 59% of pupils in the recent 2022 SATs results.

In short, there is a clear need for our support.

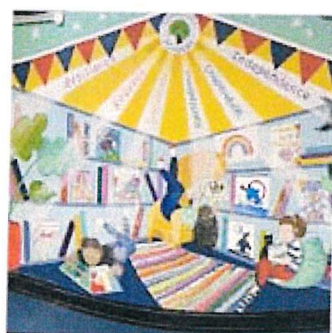
Our literacy programmes aim to improve both children's literacy skills and their attitude towards reading. The latter is well evidenced to be a key factor in children's reading development. The National Literacy Trust found that young people who very much enjoy reading are three times as likely to read above the level expected for their age as young people who don't enjoy reading at all.

At Bookmark, we focus on:

- Improving children's enjoyment of reading. Our model empowers children to have a positive reading experience by giving them the opportunity to choose for themselves what they'd like to read. This includes the diverse selection of books in our online library, curation of diverse and inclusive books as part of Your Story Corner, termly book packs for primary schools, Story Corner magazine, and the inclusion of engaging literacy games.
- Improving children's confidence with reading. Many children do not get consistent one-to-one adult support to build up their reading confidence. Teachers may not have the time to provide this, and many families are simply not able to do so either. With our programme, children are provided a safe space to develop their confidence as they build a trusting relationship with their volunteer.



CHIEF EXECUTIVE'S MESSAGE (continued)



- Improving children's reading attainment. Our reading programme supports improved reading attainment through the format of short, regular one-to-one, volunteer-led sessions that involve banded book reading, so that children can further their classroom learning at their own pace. The inclusion of literacy games supports their progress as a form of evidence-based learning through play.

Since we set Bookmark up on 1 February 2018, we have delivered **over 20,300 hours of support to over 3400 children**. We have also focused on building capacity, developing our unique technology solutions, and growing our volunteer and school communities. This has enabled us to provide impactful volunteer-led services – both face-to-face and online – for children throughout England.

Piloting new ways to tackle the literacy challenge

This year, as well as expanding the reach of our core programme and growing our volunteer and school communities, Bookmark has focused on innovative ways to tackle specific issues

The challenge

Recent data shows that for many children, access to reading materials and spaces is low and falling. According to the National Literacy Trust, over 410,000 children in the UK say they don't own a book of their own and 1 in 8 schools (13%) do not have access to a designated school library area on-site. Schools with a higher percentage of disadvantaged children are more than twice as likely not to have a designated library space.

Public library closures have made access even worse, with a recent Bookmark study finding that 77% of 191 schools surveyed in Birmingham and Lincolnshire said they did not have access to a public library. Many schools who took part in our survey had lent or given out library resources during the pandemic to promote reading, which they were unable to re-stock. A high percentage of teachers rated their school libraries as inadequate – and despite their determination to

embrace a whole-school reading culture, for many, a lack of diverse, inclusive, relevant books and resources was preventing children from fully engaging with reading.

Lack of access to good quality library spaces and resources is therefore an additional barrier to reading attainment. The ImpactEd Reading Well Report (Spring 2022) found that pupils who have a quiet space to read enjoy reading **more**, read **more often**, and even have **higher wellbeing levels** than those without a quiet space to read. So having dedicated reading spaces and resources in schools is an important ingredient in tackling the literacy challenge.



CHIEF EXECUTIVE'S MESSAGE (continued)

Our response

We launched a new pilot initiative, *Your Story Corner*, which focused on improving school reading resources, to see whether these could have a direct impact on pupils' motivations to read, enjoyment of reading and, of course, reading attainment. We also continued to support and encourage reading during the school holidays with three more issues of *The Story Corner* magazine, Bookmark's free, high-quality magazine for children to enjoy at home. We expanded the magazine's distribution network to reach even more children via schools, foodbanks, pupil referral units and children's hospitals across England and Wales.

Bookmark Box for Ukraine

In response to the situation in Ukraine, and the arrival of thousands of Ukrainian refugee children in the UK, we created the Bookmark Box for Ukraine. The contents of the box were curated together with teachers and literacy experts to encourage a shared family reading experience and to support children's wellbeing through storytelling and therapeutic play. We set up a separate fundraising campaign to fund this initiative and delivered 6,500 boxes to Ukrainian children throughout the UK.

We are excited to report on the results of these projects and look forward to delivering even more programmes and literacy initiatives in the next academic year and beyond, to deliver our vision of every child being able to read.





CHIEF EXECUTIVE'S MESSAGE (continued)

Our future aims

Whilst we are proud of our growth to date, the COVID-19 pandemic has only served to increase the need for our services. We will grow to address this, whilst working to become an even more efficient and effective organisation, so that we can achieve scale and impact, whilst managing our cost base.

By 31 August 2025, we plan to:

- Deliver over 440,000 reading sessions in c800 schools, with over 8,000 volunteers.
- Support over 800 primary schools to develop a whole school reading culture through Your Story Corner.
- Distribute over 2100 curated book packs (1800 to our partner schools to ensure children have access to a diverse selection of reading material and 300 as a pilot in 2023/24 to support school business development activity).
- Distribute over one million Story Corner magazines to ensure children have access to high-quality reading material at home.
- Deliver a pilot grant programme to promote whole school reading culture.
- Build a community of organisations with common aims to improve children's literacy.

Thank you

In the aftermath of a global pandemic, with a cost-of-living crisis and with schools facing a hugely challenging situation after nearly 2 years of learning disruption, Bookmark has expanded our reach, improved the effectiveness of our programmes and developed new ways of addressing the literacy gap, to deliver impactful support to more children than ever before, in schools across the country.

This is only possible due to the incredible commitment, hard work, determination, belief and passion of our Board of Trustees, employees, volunteers, donors, partners and supporters. We want to extend our thanks to everyone who made it possible for us to support children with their reading this year. From our dedicated volunteers providing reading support to children, to our creative fundraisers and donors who have ensured we have the income we need to provide our services, to those who gave pro-bono help and advice to help us grow and improve. From our hard-working team who have ensured we have the tools, technology and processes to support our volunteers and schools, to our supporters who work in partnership with us and spread the word about Bookmark. Thank you.

I am hugely excited to have joined Bookmark, and to be leading a charity that harnesses the passion of a volunteer community and meets the need of schools to help re-write children's stories. I look forward to working to grow and deepen the impact of our work so that we can ensure even more children can read well and go on to have the futures that they are entitled to.

Graihagh Crawshaw-Sadler
Chief Executive Officer



OUR VISION, MISSION AND VALUES



Our values

Our values matter; they support our vision, shape our culture and reflect what is most important to us.

We have heart

- We care deeply about what we do; it is our driving force
- We believe in the potential of all children and the power of communities to support them
- We fuel our work with optimism and a positive energy, supporting each other through challenges and celebrating our achievements

We are curious

- We are interested and constantly learning so that we can adapt to improve the support we provide
- We ask questions and contribute outside of our specialties to develop great ideas
- We have the courage to challenge the norm in search of a better alternative

We are a team

- We work together with our volunteers, schools, partners and supporters
- We embrace diversity and celebrate differing perspectives and backgrounds
- We listen well and communicate clearly to seek understanding and achieve better outcomes

We act with integrity

- We are trusted to always keep safeguarding at the heart of what we do
- We are honest and open within our teams and across our communities
- We are professional and hold the highest expectations of ourselves and one another

We make it happen

- We work hard – and smart – to fulfil our promises and make an impact
- We are proud of what we have achieved and we know there is always more to do
- We each play an important role in Bookmark's story and consider how our actions impact the charity's vision



TRUSTEES' REPORT

The Trustees of Bookmark Reading Charity have pleasure in presenting their report and financial statements for the year ended 31 August 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)).

Objectives and activities

We help children to read by providing a fun and engaging six-week reading programme. Each programme involves two 30-minute, one-to-one sessions each week. Each session is clearly structured and comprises a combination of reading books, playing games and using their imagination for storytelling. The aim of our programmes is to positively impact children's reading attainment, enjoyment, and confidence in a safe and meaningful way.

At Bookmark, we have two service delivery models:

- **Face-to-face:** Pre-covid, all our programmes were conducted face-to face in primary schools, and we continue to offer this option. Every school that we supported face-to-face was gifted a Bookmark Box for volunteers to use in their face-to-face sessions. This contained a carefully chosen selection of books, games and activities to help children develop their 'reader identity' and to start to truly enjoy reading. Because there is evidence that choosing a book directly impacts upon reading motivation and literacy development, we made sure that our Bookmark Box included a wide range of different book options, a mixture of genres and a range of reading levels, and we ensured they contained characters that are representative of the diverse communities we work in. The literacy games and activities in the Bookmark Box were designed to: encourage children to develop their storytelling and comprehension skills; extend their vocabulary; engage with letters, words and sounds in an informal, creative manner; and be as tactile as possible in order to particularly engage kinaesthetic learners. From 2022/23, the Bookmark Box will be replaced by termly, curated book packs to be provided to our partner schools to ensure children and volunteers have access to high-quality, diverse reading material.
- **Online:** In response to COVID-19, we developed an online service delivery model, and the majority of our programmes are now delivered online. For our online sessions, we have used the same principles to collate our 'virtual' Bookmark Box of resources. Varied and engaging content, including literacy activities and a range of books, is available for the pupil and volunteer to read together online.

All our reading programmes are delivered by our volunteers and safeguarding is at the heart of our culture. All our volunteers undergo an enhanced DBS check as part of our Safer Recruitment process that also includes employment history, two references and a structured competency interview. All volunteers receive comprehensive training online that covers a wide range of topics from safeguarding, through to the tools and knowledge required to use the resources that facilitate fun and engaging sessions with children. Volunteers have ongoing access to our online training and resource library, to refresh their knowledge and further develop their skills.

We work with schools to help them identify children who need extra support with their reading. Schools have flexibility to decide which children will take part in the programme and for how long (6 weeks, 12 weeks, or more).

Our digital platform matches schools with our fully safeguarded, vetted and trained reading volunteers. Using the Bookmark School Hub, our secure website, schools can arrange reading sessions at times that suit their timetable, making it low in administration for the school. Our volunteers arrange reading sessions via our mobile app, making it an easy way to fit volunteering around other commitments.



TRUSTEES' REPORT (continued)

In addition to our core reading programme, we continue to develop, pilot and evaluate new ways of addressing the literacy challenge in the UK with a particular focus on providing schools and children with high quality reading resources. We have done this through *Your Story Corner*, book packs to schools, the *Story Corner* Magazine and the *Bookmark Box for Ukraine*.

Our achievements and performance

Since our inception and subsequent pilot in Camden at the end of 2018, the charity has grown significantly. At the end of the 2020/21 academic year, Bookmark had 135 fully onboarded partner schools throughout England; 57% of these in London. At the end of the 2021/22 academic year, we have 167 fully onboarded partner schools in England participating in our core programme (38% of these in London), 197 schools in Birmingham and Lincolnshire who participated in the *Your Story Corner* pilot, 255 schools who received a copy of our *Story Corner* magazine's Summer 2022 edition and 860 schools who were provided with the *Bookmark Box for Ukraine*.

Similarly, Bookmark's volunteer base has grown. At the end of the 2020/21 academic year, Bookmark had 1,167 onboarded volunteers, a result of largely 'always on' volunteer attraction marketing (with consistent below the line marketing activity), coupled with larger, above-the-line campaigns. Currently, we have over 1,766 'active' Bookmark volunteers across England.

This growth has ultimately led to more support for children this academic year. A total of 13,993 reading sessions took place in 2020/21. In comparison, over 23,800 reading sessions took place between September 2021 and July 2022. This is the equivalent to 10 years of back-to-back reading support during school hours.

Aside from providing uninterrupted reading support to children in primary schools throughout the academic year, other notable achievements include the following:

- The successful launch of the *Your Story Corner* pilot in Birmingham and Lincolnshire, giving over 38,000 children across 197 schools access to consistent high quality reading materials.
- In response to the Ukrainian crisis, Bookmark delivered 6,500 Boxes for Ukraine to refugee children arriving in the UK. Each box included high-quality, bilingual books, magazines, activities, stationery packs and tablets pre-loaded with educational and language apps and eBooks in both English and Ukrainian together with sim cards so the children can stay in touch with friends and family displaced around the world.
- Fundraising – the fundraising team exceeded target in a challenging environment, including raising over £1 million in four months for the Bookmark Boxes for Ukraine.

Our plans for the future

We plan to continue responding to the literacy challenge in the UK, by pursuing what we already know works and, alongside that, developing and piloting new ideas to promote whole-school reading culture, encourage reading and positively impact children's reading attainment, enjoyment and confidence in a safe and meaningful way.

To do this, we aim to:

- Continue to scale up our online reading programme, alongside our face-to-face reading programme, so that we can provide impactful reading support to even more children, in locations throughout England and Wales.
- Attract and retain great partner schools who will not only have an excellent experience with Bookmark, but will proactively and regularly identify, throughout an academic year, children who will most benefit from additional one-to-one reading support from Bookmark volunteers.
- Grow and develop a diverse, engaged and empowered community of trained, vetted and safeguarded volunteers who can provide regular and impactful reading support for more children, more often throughout an academic year.



TRUSTEES' REPORT (continued)

- Drive down the cost of our reading programme through more efficient and effective ways of working, by increasing the frequency at which each of our partner schools and onboarded volunteers engage in our reading programmes during an academic year, and by increasing the number of reading programmes that our partner schools and onboarded volunteers engage in at any one time.
- Continue to build sustainable fundraising programmes to deliver the income required to confidently support Bookmark activities.
- Attract, retain and develop great people who are focussed on – and supported to – deliver our shared mission to their best ability.
- Pilot new initiatives to promote whole-school reading culture and encourage schools and communities to engage with reading.

We will do this through:

- Highly motivated people and efficient processes, so that we can help more children with the same resource.
- Value-for-money, innovative technology solutions to enable and support a scalable operation.
- Effective, mutually beneficial partnerships to further our aims, implementing measures to ensure a strong ROI on any partnership activity.
- Sustainable funding from varied income streams, to avoid over-reliance on specific donors or organisations.
- Improved visibility and brand awareness, in order to be able to attract more donors, volunteers and schools.
- Using the tools and initiatives required to ensure we are measuring the impact we make on children's attainment, enjoyment, and confidence when reading.

The intention in the academic year 2022/23 and onwards, is to continue providing online and face-to-face reading programmes, depending on school requirements. Bookmark offers support for children in Years 1 to 4 (aged 5 to 9 years old) who are at risk of not meeting the expected standard for reading. During the 2022/23 academic year, we will pilot provision of support to children in Year 5.

By 31 August 2025, we plan to deliver over 440,000 reading sessions in more than 800 schools, with over 8,000 volunteers.

Bookmark's impact and evidence

At Bookmark, our aim is to improve the reading attainment of children aged 5 to 9 years old who are either not meeting or at risk of not meeting the expected standard in reading for their age. We are also committed to improving children's attitudes towards reading (including reading confidence, enjoyment and motivation) with the aim that this will lead to improvements in their reading attainment.

Vital to achieving this is making sure that our programmes are based on data and research, to ensure that we can have the maximum impact. Our reading programme was designed using evidence-based recommendations from The Education Endowment Foundation (EEF), The Open University (The OU) and The Organisation for Economic Co-operation and Development (OECD). Additionally, in December 2020, Bookmark commissioned the National Literacy Trust to review both our face-to-face and online reading programmes against the evidence base regarding effective literacy interventions for primary school. They found that Bookmark's reading programmes are well designed and align well with existing evidence. The full report is available [here \(www.bookmarkreading.org/impact\)](http://www.bookmarkreading.org/impact).



TRUSTEES' REPORT (continued)

Academic year 2019/20

In academic year 2019/20, Bookmark commissioned the National Literacy Trust to conduct an independent evaluation of the impact of our six-week reading programme on the reading attainment and attitudes towards reading of pupils on the Bookmark programme. The National Literacy Trust concluded that:

"The Bookmark Reading programme has an impact on pupils, in particular on their reading engagement and confidence but also on their reading skills. The programme is also beneficial for pupils more widely and provides children important opportunities to read with an adult" – National Literacy Trust, Bookmark Impact Report 2020

Due to the COVID-19 pandemic and resulting school closures, it was not possible to collect end of year data and the evaluation was therefore adjusted to focus solely on perceptions of impact from teachers and volunteers. However, irrespective of the shorter school year, the impact of our literacy interventions was evident. Findings from the evaluation showed that the Bookmark programme was successful in achieving our key aims of improving children's enjoyment of reading, improving children's confidence with reading, and improving children's reading attainment. Teachers also noticed that their pupils benefitted from:

- One-to-one attention. *"This programme was very beneficial for a child who finds the classroom overwhelming at times. The 1:1 attention was extremely beneficial for her self-esteem, confidence and general well-being."* – Teacher at a Bookmark School
- Improved self-esteem. *"The programme changed this pupil's attitude towards reading and also helped to improve their behaviour and self-esteem over a short period of time."* – Teacher at a Bookmark School
- Meeting diverse role models. *"This is about them improving their reading ultimately but the way that Bookmark does that is through the relationships that they build with these volunteers and by having a great time with this really cool adult that they've met. All of that adds up to them trying harder when they are doing their reading."* – Teacher at a Bookmark School

Academic year 2020/21

In 2020/21 we continued to evaluate our impact on pupil's reading attainment and attitudes towards reading. We did this internally through:

- The collection of baseline and end of year reading level data for all pupils supported by Bookmark
- Termly and end of year teacher surveys
- Regular volunteer surveys (end of programme and end of year)
- Volunteer focus groups
- Pupil focus groups
- Teacher interviews

Findings from our evaluation showed that the Bookmark programme demonstrated having an impact in all three areas: children's reading confidence, reading enjoyment and reading attainment, as well as other outcomes like improved reading motivation, increased self-esteem and greater comprehension skills.

- Confidence with reading: *"The children ... have become more engaged and motivated to read. This has helped develop their confidence and skills."* – Teacher at a Bookmark School
- Reading attainment: *"Lots [of Bookmark pupils] have made expected progress this year, which was not expected [due to the pandemic]."* – Teacher at a Bookmark School
- Motivation and attitudes to learning: *"We have one child especially – his whole attitude to learning has changed as he feels he can now read, so he is able to start most work alone."* – Teacher at a Bookmark School



TRUSTEES' REPORT (continued)

Academic year 2021/22

Due to the uncertainty regarding schools and potential re-closures during the academic year, Bookmark again internally evaluated our impact during 2021/22, using the same measures as the previous year.

In addition, we measured the number of children reached by our new pilot projects: *Your Story Corner*, *The Story Corner* magazine, and *Bookmark Boxes for Ukraine*, in addition to:

- Collecting pupil attitudinal and behaviour data pre- and post- intervention (*Your Story Corner*)
- Teacher perceptions of impact (*Your Story Corner* and the *Story Corner* magazine)
- Stakeholder and beneficiary testimonials (*Bookmark Boxes for Ukraine*)

We also reviewed how we demonstrate our impact with regards to children supported by our programmes. In the 2021/22 academic year for a child to qualify as 'supported' by our programs they had to complete at least one full Bookmark reading programme, versus previous years where attending one session was classified as a child receiving support.

This academic year, 39% of our beneficiaries received Pupil Premium grants (PP) compared to a national average of 23.1%. 34% of our beneficiaries had English as an Additional Language (EAL) compared to a national average of 19.5%. 2% are Looked After Children (LAC) and 16% have Special Educational Needs (SEN).

We are in the process of completing our impact evaluation at the time of writing this, the results of which will be made available in October 2022. We will publish a short, highly visual impact report that will allow us to communicate the findings of our impact evaluation to all of our stakeholders. We will also use the dedicated impact section of our website to host a digital version of the report.

Going forward, meaningful impact reporting is crucial for:

- Continuous development and improvement of our reading programmes
- Fundraising and corporate engagement
- School attraction and retention
- Volunteer attraction and retention
- Engaging with external organisations
- Building impactful projects and partnerships with other charities



TRUSTEES' REPORT (continued)

Measuring our impact in 2022/23

The change we want to make	<ul style="list-style-type: none"> • A positive impact on pupils' reading attainment • A positive impact on pupils' enjoyment of reading, confidence in reading, reading motivation and reading frequency • A positive impact on pupils' comprehension skills, vocabulary and reading fluency • Development of whole-school reading culture
What we plan to measure	<ul style="list-style-type: none"> • Changes in pupils' reading attainment pre and post intervention • Changes in pupils' attitudes towards reading pre and post intervention • We will also collect data on a range of measures related to volunteer and school experience of Bookmark, including levels of overall satisfaction, effectiveness of training, support and resources and usability of technology
How we will measure it	<p>Teacher and volunteer data:</p> <ul style="list-style-type: none"> • Teacher surveys and interviews • Volunteer surveys and interviews <p>Pupil data:</p> <ul style="list-style-type: none"> • Reading level data • Attitudinal data, through surveys and play-based focus groups • Demographic data e.g. gender, age, BAME, EAL, SEN and Pupil Premium • Numerical data, such as number of programmes complete and number of children supported
How we will use what we learn	<ul style="list-style-type: none"> • Continuous evaluation of data will allow us to be responsive to volunteer and school needs and to make evidence-based operational changes • Annual evaluation of outcomes will create the opportunity for a period of learning and development over the Summer holidays and will support school and volunteer attraction each new academic year • Stand-alone evaluations of pilot projects will inform wider learning and development while also helping us to develop and sustain relationships with partner organisations • Robust evaluation would allow us, should we deem it necessary and appropriate, to build towards the long-term aim of an additional independent external evaluation of the impact of our reading programme, for example a Randomised Control Test carried out by the Education Endowment Foundation
How we will communicate what we learn	<ul style="list-style-type: none"> • We aim to publish annual impact reports that are similar to that published in September 2021, based on either internal or external evaluation of our impact • In order to effectively communicate our impact to our stakeholders, our impact reports will combine quantitative and qualitative data - including extended case studies

For the children who need us, we are changing the story.



TRUSTEES' REPORT (continued)

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when reviewing our strategic aims and in planning the activities of the Charity.

The Trustees have satisfied themselves that Bookmark meets the public benefits requirements, in particular:

1. The objectives of the Charity are clear – Bookmark was set up to advance the education of children in the United Kingdom, in particular by promoting and supporting the development of literacy;
2. The aims and activities of the Charity are directly related to its objective, as set out in this report;
3. The people who receive support are entitled to do so according to the criteria set out in the Charity's objectives – all of Bookmark's work is focused on children in the UK who require additional reading support.

Financial Review

In the 12 month financial period to 31 August 2021, the income in our audited financial statements was £2.23m and in the 12 month financial period to 31 August 2022 Bookmark's total income (including donated services) was £5.15m. Of this, £2.32m relates to the Boxes for Ukraine, which is considered to be a one-off event.

As at 31 August 2022, the Charity held total reserves of £1,281,762 (2021: £1,207,840).

We have successfully diversified our income to include new donors and we've established a robust pipeline of potential corporate partners and philanthropists. A strategic priority of the fundraising team over the next three years is to continue to grow income from sources beyond the Pindar family network, which will help to prevent an over reliance developing on any one set of donors. We do remain confident that the Pindar family and Literacy Capital plc will remain committed, long-term supporters as they care passionately about improving literacy in the UK. Sharon Pindar knows from personal experience, the impact poor literacy can have on a person's life, and that of their families.

We closely manage all spend, ensuring value for money and utilising pro-bono support where possible. To date, we have built up reserves equivalent to 4.75 months spend and will retain our reserves policy at 6 months spend. We aim to ensure reserves fluctuate within 25% of our reserves policy.

In order to realise the strategic objectives that the charity has set out, we aim to further diversify our sources of income so that we can realise:

- £3.8m of income by 31 August 2023
- £4.3m of income by 31 August 2024
- £4.6m of income by 31 August 2025

Structure, Governance and Management

Constitution

Bookmark Reading Charity is both a registered charity and a company limited by guarantee. It was incorporated as a limited company on 8th December 2017 and registered as a charity on 23 March 2018. The Charity changed its name from Bookmark Reading Limited to Bookmark Reading Charity on 28 January 2018. It is governed by its Memorandum of Association.



TRUSTEES' REPORT (continued)

Governance and management

The Articles of Association require that there are not less than two and not more than eight Trustees and at least one Trustee must be a natural person. A Trustee may hold office for a period of three years and any retiring Trustee who remains qualified may be re-appointed. The Board of Trustees meets quarterly, and ensures the Charity is well managed and operating within agreed policies, the law and its budget.

The Trustees have reviewed the Charity Governance Code and are using the principles and recommended practice for good governance to effectively manage and control the charity.

The Charity is governed by a Board of Trustees, comprising of Sharon Pindar (Chair of Trustees), Paul Fletcher (Treasurer), Charlie Walker (Trustee), Phil Neal (Trustee), Chloe Wright (Trustee), and Nicole Yost (Trustee). Each new Trustee is given appropriate induction and training relevant to their responsibility. At least one Trustee on the Board is a trained reading volunteer.

The Board delegates the day-to day management of the Charity to the Chief Executive Officer and the Senior Leadership Team.

Fundraising

Bookmark Reading Charity is compliant with the standards set by the Fundraising Regulator in its 'Code of Fundraising Practice'. We are pleased to make this commitment and feel it gives both our donors and supporters confidence in our fundraising practices. Bookmark's fundraising team has experience in the Code of Fundraising Practice and associated Rulebooks.

We are mindful during our fundraising activities not to be unreasonably persistent or to apply undue pressure on anyone, or to intrude on anyone's privacy. The Charity did not undertake any telephone, doorstep or lottery fundraising in the year.

The Charity received no complaints relating to its fundraising activities during the year.

Pay Policy for Key Management Personnel

The Trustees consider the Board of Trustees and the Senior Leadership Team comprise the key management personnel of the Charity, in charge of directing and controlling, running and operating the Charity on a day to day basis.

All Trustees give of their time freely and no Trustee received remuneration or was reimbursed expenses in the year. Details of related party transactions are disclosed in note 21 to the accounts. The pay of the Chief Executive Officer and senior staff is reviewed annually based on performance and normally increases in accordance with average earnings.

The remuneration is set to ensure it is both fair but also will attract and retain staff of the appropriate calibre and experience required by the Charity.



TRUSTEES' REPORT (continued)

Staff and Volunteers

At the 31st August 2022, Bookmark had a team of 35. The Charity also had 1,766 vetted and trained volunteers.

In addition to the Charity's Board of Trustees, Bookmark has established the following Boards:

- Corporate Partnerships Board – responsible for devising and implementing plans to generate income for the Charity from the corporate sector and identifying sources of corporate volunteers
- Literacy Advisory Board – responsible for providing inspiration, challenge, guidance and thought leadership to the Board and Charity's Senior Leadership Team to ensure the Charity continues to provide effective literacy support to children and schools who need it
- Technology Advisory Group – the primary purpose of the Technical Advisory Group is to advise on how best to apply industry best practice, provide a comprehensive peer review and oversight of our current and future technology developments. They also ensure the Charity receives input from different technology sectors to support, confirm and challenge our decision making and development
- Volunteer Advisory Board – responsible for providing feedback, inspiration, challenge, guidance and occasional system testing to ensure Bookmark continues to provide a fulfilling and beneficial volunteer experience
- Marketing Advisory Board – responsible for providing strategic input into our marketing and communications strategy, including volunteer and school attraction, digital marketing, brand marketing and PR
- School Focus Group - responsible for providing feedback, inspiration, challenge and guidance to ensure Bookmark provides what our customers need i.e. schools.
- Audit Committee - the primary purpose is to ensure integrity of the financial statements, oversee the appointment of the external auditor, oversee internal controls, risk assessment/management processes and compliance with standards of business conduct and other legal and regulatory matters.

These boards have no delegated authorities, cannot pass resolutions on behalf of the Charity, and cannot direct the Senior Leadership Team or other employees of the Charity.

All our staff, volunteers and supporting boards are vital to the work of the Charity and they have contributed enormously to the success of the organisation, and to the services it provides. The Trustees record their sincere appreciation of the contribution from all our staff, volunteers and supporting boards.

Donated Services

We are extremely grateful to the various organisations and individuals who have supported us. We have been provided with management consultancy, legal advice, data warehouse and analytic support, resources for the Bookmark Box for Ukraine and other incredibly helpful support.

Reserves Policy

While the Charity has continued to develop a range of income generating activities to support its charitable activities, Bookmark Reading Charity is heavily reliant on voluntary donations. The majority of this income must be newly generated each year. Bookmark's donors to date have mainly comprised of a small number of significant contributors including Trusts and Foundations, Major Donors and Corporate Partners. To prevent an over reliance developing on any one set of donors, we plan to continue diversifying our income through engaging new supporters. Our emphasis remains on building long-term sustainable support from corporate donors and major givers.



TRUSTEES' REPORT (continued)

The Trustees duly consider the uncertainties around funding when setting the Charity's reserves policy. The Trustees aim to generate reserves that are sufficient to underpin the commitment to the continued growth and development of our services. To date, we have built up unrestricted reserves equivalent to 4.75 months' spend with the intention of holding unrestricted reserves equivalent to 6 months' spend over the coming 12 months.

The Trustees are pleased to report that the Charity has a robust balance sheet, which will be used to continue to provide services to support its charitable objectives in the UK.

Risk management

The Senior Leadership Team meet monthly to discuss our risks. Following NCVO best practice, the risk management process has involved the identification, evaluation, and control of risks. Whilst we are not able to eliminate all risks entirely (this would be very difficult and not cost effective), we do aim to reduce the risk to a level that the charity is comfortable with (the risk appetite).

When identifying risks, we assign risk owners and categorise them into the following areas:

- External and Impact
- Regulatory and Compliance
- Financial Sustainability
- Governance
- Operational
- Safeguarding
- Fundraising

We then analyse and score the risks by likelihood (rare, unlikely, possible, probable, certain) and impact (insignificant, minor, moderate, significant, major). These scores are multiplied to give us our initial risk score. We then calculate our target risk score using similar measures in order to identify our risk appetite.

The Senior Leadership Team record all controls that are in place to mitigate each risk and then calculate the residual risk. If this is higher than the target risk, we identify further initiatives and actions to reduce the risk to an acceptable level.

At the monthly meetings, we prioritise the risk log by the residual risk score so that we focus our efforts on areas where it is most needed. This involves assurance that the controls in place are working and that progress is being made on the actions to further reduce the risk.

A quarterly review of the principle risks and uncertainties that the Charity faces is completed by the Trustees. The Trustees are satisfied that systems are in place to manage exposure to the major risks and actions are taken as appropriate to reduce the overall level of risk.

Trustees' Responsibilities in Relation to the Financial Statements

The Charity Trustees (who are also Directors for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).



TRUSTEES' REPORT (continued)

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources for that year. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

Disclosure of information to Auditors

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Appointment of Auditors

Hazlewoods have been appointed as Auditors for the year ending 31 August 2022 and they have confirmed their willingness to continue in office.

Small Company Exemptions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approval

This report was approved by the Trustees on 7.11.2022 and signed on their behalf.

Sharon Pindar
Chair of Trustees



INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF BOOKMARK READING CHARITY FOR THE YEAR ENDED 31 AUGUST 2022

Opinion

We have audited the financial statements of Bookmark Reading Charity (the 'charitable company') for the year ended 31 August 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.



INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF BOOKMARK READING CHARITY FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included in the Trustees' Report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations necessary for the purposes of our audit.



INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF BOOKMARK READING CHARITY FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company financial statements or that had a fundamental effect on the operations of the company. We determined that the most significant laws and regulations included UK GAAP, UK Companies Act 2006, and taxation laws;
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included challenging assumptions and judgments made by management in its significant accounting estimates and identifying and testing journal entries, in particular any journal entries posted with unusual characteristics.

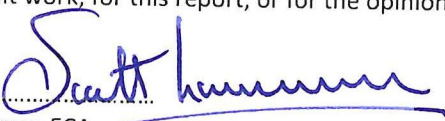
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF BOOKMARK READING CHARITY FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.


.....
Scott Lawrence FCA
(Senior Statutory Auditor)

For and on behalf of:
Hazlewoods LLP
Chartered Accountants and Statutory Auditors
Staverton Court
Staverton
Cheltenham
GL51 0UX

Date: 18/11/22



STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME & EXPENDITURE ACCOUNT)

	Note	Unrestricted £	Restricted £	2022 £	2021 £
Income					
- Donations and Legacies	2	2,222,406	2,851,525	5,073,931	2,211,535
- Investment Income	3	76,475	-	76,475	22,050
Total income	4	<u>2,298,881</u>	<u>2,851,525</u>	<u>5,150,406</u>	<u>2,233,585</u>
Expenditure:					
- Raising funds	5	(276,833)	(67,098)	(343,931)	(261,007)
- Charitable Activities	6 & 7	(1,752,495)	(2,960,617)	(4,713,112)	(1,415,147)
- Governance and support costs	8	(19,441)	-	(19,441)	(7,838)
Total expenditure		<u>(2,048,769)</u>	<u>(3,027,715)</u>	<u>(5,076,484)</u>	<u>(1,683,992)</u>
Net income before transfers		250,112	(176,190)	73,922	549,593
Transfers between funds		(110,843)	110,843	-	-
Net income for the period		<u>139,269</u>	<u>(65,347)</u>	<u>73,922</u>	<u>549,593</u>
Balances brought forward 31 st August 2021		1,015,405	192,435	1,207,840	658,247
Balances carried forward 31 st August 2022	16	<u>1,154,674</u>	<u>127,088</u>	<u>1,281,762</u>	<u>1,207,840</u>

All income and expenditure is derived from continuing activities and is unrestricted.
All gains and losses recognised in the year are included above.



BALANCE SHEET

	Note	2022 £	2021 £
FIXED ASSETS			
Intangible fixed assets	11	67,353	153,879
Tangible fixed assets	12	3,097	9,226
Investments	13	1	1
		<u>70,451</u>	<u>163,106</u>
CURRENT ASSETS			
Debtors, prepayments and accrued Income	14	125,023	81,137
Cash at bank and in hand		1,216,219	1,017,889
		<u>1,341,242</u>	<u>1,099,026</u>
CURRENT LIABILITIES			
Creditors and accruals	15	(129,931)	(54,292)
		<u>(129,931)</u>	<u>(54,292)</u>
NET CURRENT ASSETS			
		<u>1,211,311</u>	<u>1,044,734</u>
NET ASSETS			
		<u>1,281,762</u>	<u>1,207,840</u>
REPRESENTED BY:-			
Restricted funds	17	127,088	192,435
Unrestricted funds	16	1,154,674	1,015,405
		<u>1,281,762</u>	<u>1,207,840</u>

The notes on pages 27 to 42 form part of these financial statements.

In approving these financial statements as Trustees of the company, the Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Trustees on 7.11.2022


Sharon Pindar
Chair of Trustees

Company Number: 11104438



CASH FLOW STATEMENT

	Notes below	2022 £	2021 £
Net cash provided by operating activities	A	213,359	636,422
Cash flows from investing activities:			
Purchase of intangible fixed assets		(13,455)	(87,467)
Purchase of fixed assets		(1,574)	(2,181)
Change in cash and cash equivalents	B	<u>198,330</u>	<u>546,774</u>

A. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting year	73,922	549,593
Adjustments for:		
Depreciation of tangible fixed assets	7,537	10,434
Amortisation of intangible fixed assets	99,981	84,939
Loss on disposal of tangible fixed assets	166	973
Loss on intangible assets written off	-	22,897
(Increase) / decrease in debtors	(43,886)	17,795
Increase / (decrease) in creditors	75,639	(50,209)
Net cash provided by / (used in) operating activities	<u>213,359</u>	<u>636,422</u>

B. ANALYSIS OF THE CASH AND CASH EQUIVALENTS

	2021 £	Change In year	2022 £
Cash at bank and in hand	1,017,889	198,330	1,216,219
Change in cash and cash equivalents	<u>1,017,889</u>	<u>198,330</u>	<u>1,216,219</u>



NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bookmark Reading Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Basis of preparation of financial statements

These financial statements are prepared under the historical cost convention adopting the following principal accounting policies, all of which are in accordance with Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Going Concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast a significant doubt on the ability of the Charity to continue as a going concern. The Charity has robust controls and measures in place to ensure it closely manages all spend, receives value for money, and has adequate funding in place before entering into future commitments. The Charity uses its CRM system to track all funding opportunities, taking into account stage, probability of success and prudent close dates to calculate its probability weighted income forecast. This information is reflected in a detailed weekly cash forecasting exercise to ensure the Trustees and Senior Leadership Team have adequate oversight of the Charity's projected cash position.

The Trustees make this assessment in respect of one year from the date of approval of the financial statements. The Trustees have also considered the impact of COVID-19 in respect of going concern, to ensure that the charity can continue with its activities in the future. On review, the Trustees have concluded that they are to adopt the going concern basis in preparing the annual financial statements.

Incoming resources

Donations and legacies represent amounts received during the year. Gifts in kind for use by the Charity are recognised as incoming resources when receivable at a reasonable estimate of their value.

Donations and grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by Donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.



NOTES TO THE FINANCIAL STATEMENTS (continued)

1 ACCOUNTING POLICIES (continued)

Expenditure

All expenditure is accounted for under the accruals concept.

Costs are allocated between charitable costs, cost of raising funds and governance costs. Shared costs have been apportioned across these three headings and where appropriate into restricted expenditure, according to best estimate of usage. The irrecoverable element of Value Added Tax is included with the item of expense to which it relates. Depreciation is allocated to expenditure headings on the basis of the use of the assets concerned.

Pension costs

Contributions payable on behalf of employees to the defined contribution pension scheme are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

Intangible fixed assets

All expenditure on acquisition, enhancement, production and installation and all intangible fixed assets received by way of donation are capitalised as intangible fixed assets. Intangible fixed assets are stated in the balance sheet at cost less depreciation, or in respect of donated assets, at estimated value at the date of donation less depreciation.

Amortisation is calculated to write off the cost or valuation of intangible assets over their estimated useful lives at the following rates:

Software assets	3 years straight line
Assets under construction	Nil

Tangible fixed assets

All expenditure on acquisition, enhancement, production and installation and all fixed assets received by way of donation are capitalised as fixed assets. Fixed assets are stated in the balance sheet at cost less depreciation, or in respect of donated assets, at estimated value at the date of donation less depreciation. Portable computers are not capitalised, unless purchased with an extended warranty.

Depreciation is calculated to write off the cost or valuation of tangible assets over their estimated useful lives at the following rates:

Computer and office equipment	33% of cost per annum
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Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.



NOTES TO THE FINANCIAL STATEMENTS (continued)

1 ACCOUNTING POLICIES (continued)

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Operating leases

The cost of and income from operating leases is charged and credited to the profit and loss account on a straight-line basis over the lease term.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Donated Services and facilities

Donated services or facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item and have been met, the receipt of the economic benefit from the use by the Charity of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.



NOTES TO THE FINANCIAL STATEMENTS (continued)

2 INCOME FROM DONATIONS

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Donations and Legacies:				
- Donated services	113,363	1,617,446	1,730,809	82,265
- Individual donations	16,509	35,000	51,509	29,545
- Corporate donations	1,399,106	731,382	2,130,488	1,208,054
- Trusts and foundations donations	79,021	311,124	390,145	468,611
- Major donations and Pindar family donations	466,585	141,588	608,173	328,719
- Gift aid	66,744	13,931	80,675	58,651
- Instagiv / Justgiving donations	-	-	-	13,944
- Corporate fundraising events / Charity Challenge	57,878	1,054	58,932	9,384
- School contributions	23,200	-	23,200	744
	<u>2,222,406</u>	<u>2,851,525</u>	<u>5,073,931</u>	<u>2,199,917</u>
Grants:				
- Furlough income	-	-	-	11,618
	<u>2,222,406</u>	<u>2,851,525</u>	<u>5,073,931</u>	<u>2,211,535</u>

The nature of donated services received during the year were:

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Donated Services:				
- Legal Support	14,258	4,318	18,576	12,750
- Consulting/ Professional Support	38,743	105,714	144,457	67,930
- Games and Reading Materials	-	265,462	265,462	585
- Staff Training	2,762	-	2,762	-
- IT equipment and software	600	1,211,952	1,212,552	-
- Premises	-	30,000	30,000	-
- Marketing Support	57,000	-	57,000	1,000
	<u>113,363</u>	<u>1,617,446</u>	<u>1,730,809</u>	<u>82,265</u>

Furlough income of £nil (2021: £11,618) represents income receivable from the UK Government's Coronavirus Job Retention ('Furlough') Scheme in respect of staff furloughed from mid-March 2020 due to the impact of the Coronavirus pandemic.

Included in Restricted Income are funds received in the year ending 31 August 2022 of £127,088 relating to activities and expenditure due to be delivered in the year ending 31 August 2023.



NOTES TO THE FINANCIAL STATEMENTS (continued)

3 INVESTMENT INCOME

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Bank interest	360	-	360	524
Income from subsidiary	76,115	-	76,115	21,526
	76,475	-	76,475	22,050

The retained profits of Bookmark Reading Trading Limited for the year ending 31 August 2022 of £76,115 (2021: £21,526) were donated to Bookmark Reading Charity in the form of a Gift Aid donation.

4 NET INCOME FOR THE YEAR

	Unrestricted	Restricted	2022	2021
	£	£	£	£
This is stated after charging:				
Depreciation	7,537	-	7,537	10,434
Amortisation	99,981	-	99,981	84,939
Loss on write off of intangible asset	-	-	-	22,897
Loss on disposal of tangible fixed assets	167	-	167	973
Audit Fee	9,240	-	9,240	7,440

5 COST OF RAISING FUNDS

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Staff costs - payroll	122,421	59,908	182,329	140,161
Staff costs - other	20,422	-	20,422	356
Legal fees	-	-	-	-
Professional fees	6,000	-	6,000	-
Marketing	2,153	-	2,153	378
Premises and IT costs	18,480	7,190	25,670	12,502
Fundraising costs	41,515	-	41,515	36,403
Other costs	338	-	338	1,300
Shared costs (finance, marketing and central costs)	65,504	-	65,504	69,906
	276,833	67,098	343,931	261,007



NOTES TO THE FINANCIAL STATEMENTS (continued)

6 CHARITABLE EXPENDITURE

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Staff costs – payroll	551,242	244,714	795,956	552,720
Staff costs - other	25,260	746	26,006	2,432
Programme and volunteer costs	211,092	2,457,522	2,668,614	129,513
Legal fees	14,258	6,819	21,077	1,000
Professional fees	18,645	142,032	160,677	8,330
Marketing	7,019	7,388	14,407	4,273
Premises and IT costs	399,918	51,083	451,001	278,336
Other costs	2,041	2,125	4,166	858
Shared costs (finance, marketing and central costs)	523,020	48,188	571,208	437,685
	1,752,495	2,960,617	4,713,112	1,415,147

7 EXPENDITURE BY ACTIVITY

	Reading Program (1)	Bookmark Box for Ukraine (2)	Magazine (3)	Resources (4)	Projects (5)	2022 Tot
	£	£	£	£	£	
Current Year Analysis						
Staff costs - payroll	728,044	31,620	5,330	14,381	16,582	795,956
Staff costs - other	26,006	-	-	-	-	26,006
Programme and volunteer costs	175,742	2,220,970	59,269	212,633	-	2,668,614
Legal fees	16,758	4,319	-	-	-	21,077
Professional fees	17,571	10,900	-	-	132,206	160,677
Marketing	10,552	1,203	-	2,652	-	14,407
Premises and IT costs	420,260	29,886	446	-	715	451,001
Other costs	1,950	1,426	91	681	18	4,166
Shared costs	523,020	34,913	-	3,128	9,842	571,208
	1,919,903	2,335,237	65,136	233,475	159,363	4,713,112



NOTES TO THE FINANCIAL STATEMENTS (continued)

7 EXPENDITURE BY ACTIVITY (continued)

	Reading Program (1) £	Magazine (3) £	202 Total
Prior Year Analysis			
Staff costs (payroll and non payroll)	553,043	2,110	555,15
Programme and volunteer costs	89,874	39,639	129,51
Legal & professional fees	9,330	-	9,33
Marketing	4,273	-	4,27
Premises and IT costs	278,336	-	278,33
Other costs	804	53	85
Shared costs	437,685	-	437,68
	1,373,345	41,802	1,415,14

Reading Program (1)	Bookmark Reading Charity's six-week reading programme. Each programme involves two 30-minute, one-to-one sessions each week. Each session is clearly structured and comprises a combination of reading books, playing games and using their imagination for storytelling
Bookmark Box for Ukraine (2)	In response to the Ukrainian crisis, Bookmark delivered 6,500 Boxes for Ukraine to refugee children arriving in the UK. Each box included high-quality, bilingual books, magazines, activities stationery packs and tablets pre-loaded with educational and language apps and eBooks in both English and Ukrainian together with sim cards so the children can stay in touch with friends and family displaced around the world
Magazine (3)	<i>The Story Corner</i> magazine, Bookmark's free, high-quality magazine for children to enjoy at home
Resources (4)	<i>Your Story Corner</i> focuses on improving school reading resources by delivering a free box of 200 books to a school.
Projects (5)	There were 2 projects undertaken during the year: Morgan Stanley Charity Challenge (run by Pilotlight) was an opportunity Bookmark secured a place in. The support provided by Morgan Stanley was through a team of VPs over a 6-week period, which ended in a final presentation and key recommendations relating to school business development, our charity's continued growth and relationship management. Digital Transformation Project: Project to identify and improve the functionality, supportability, agility and cost effectiveness of our technology and its support.

8 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

	Unrestricted £	Restricted £	2022 £	2021 £
Legal & professional fees				350
Other costs	173	-	173	48
Accountancy Costs	9,240	-	9,240	7,440
Shared costs (finance, marketing and central costs)	10,028	-	10,028	-
	19,441	-	19,441	7,838

Governance costs include internal and external audit, legal advice for trustees and are associated with constitutional and statutory requirements, including the cost of preparing for and holding trustee meetings.



NOTES TO THE FINANCIAL STATEMENTS (continued)

9 STAFF COSTS AND NUMBERS

	Unrestricted £	Restricted £	2022 £	2021 £
Fundraising				
Salaries	107,577	51,186	158,763	125,142
Social Security	9,974	4,831	14,805	11,603
Pension costs	3,835	2,338	6,173	3,416
Redundancy costs	1,035	1,553	2,588	-
	122,421	59,908	182,329	140,161
Charitable Activities				
Salaries	478,218	228,889	707,107	490,790
Social Security	52,972	11,790	64,762	43,765
Pension costs	20,052	4,035	24,087	18,165
	551,242	244,714	795,956	552,720
Shared Salaries				
Salaries	302,006	38,643	340,649	326,879
Social Security	31,218	4,063	35,281	34,243
Pension costs	13,567	1,854	15,421	14,955
Redundancy costs	21,344	-	21,344	-
	368,135	44,560	412,695	376,078
Total	1,041,798	349,182	1,390,980	1,068,959

The average number of full time equivalent employees (excluding Trustees) was:

	2022	2021
Fundraising	5	4
Charitable Activities	25	16
Shared Personnel	6	7
	36	27



NOTES TO THE FINANCIAL STATEMENTS (continued)

9 STAFF COSTS AND NUMBERS (continued)

The number of employees whose emoluments (salaries, wages and benefits in kind but excluding compensation for loss of office) for the year to 31 August 2022 fell within the following bands was as follows:

	2022 £	2021 £
£70,000 - £80,000	1	2

The key management personnel of the Charity comprise the Chief Executive Officer, the Chief Technical Officer, the Chief Financial Officer, the Head of Marketing and Communications, the Head of Fundraising, the Head of Volunteering and the Head of Schools. The total employee benefits of the key management personnel of the Charity for the year to 31 August 2022 were £436,562 (2021: £350,239).

The Charity is supported by volunteers who receive no remuneration. At 31 August 2022 we had 1,766 trained and vetted volunteers. These volunteers are available to read with children on the Charity's 6 week reading programme. In addition, during the financial year volunteers also supported the Charity as Interview Note Takers (supporting the onboarding of other volunteers), Library Builders (collating the resource packs for Your Story Corner), Ukraine Bookmark Box (collating the boxes and setting up the devices) and session co-ordinators (attending schools and supporting the on-line reading sessions at schools).

No Trustee received remuneration or was reimbursed expenses during the year.

10 CORPORATION TAX

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



NOTES TO THE FINANCIAL STATEMENTS (continued)

11 INTANGIBLE FIXED ASSETS

	Software Assets	Assets under Construction	Total
	£	£	£
Cost			
At 1 September 2021	267,279	22,133	289,412
Additions	-	13,455	13,455
Transfers to asset	35,588	(35,588)	-
Disposals	-	-	-
At 31 August 2022	302,867	-	302,867
Depreciation			
At 1 September 2021	135,533	-	135,533
Charge for the year	99,981	-	99,981
Disposals	-	-	-
At 31 August 2022	235,513	-	235,513
Net book value			
At 31 August 2021	131,746	22,133	153,879
At 31 August 2022	67,353	-	67,353

12 TANGIBLE FIXED ASSETS

	Office Equipment	IT Equipment	Total
	£	£	£
Cost			
At 1 September 2021	2,932	28,029	30,961
Additions	-	1,574	1,574
Write Offs/Disposals	-	(3,477)	(3,477)
At 31 August 2022	2,932	26,126	29,058
Depreciation			
At 1 September 2021	1,987	19,748	21,735
Charge for the year	903	6,634	7,537
Write Offs/Disposals	-	(3,311)	(3,311)
At 31 August 2022	2,899	23,072	25,961
Net book value			
At 31 August 2021	945	8,281	9,226
At 31 August 2022	43	3,054	3,097



NOTES TO THE FINANCIAL STATEMENTS (continued)

13 INVESTMENTS

	2022	2021
	£	£
Investment in subsidiary	1	1

The wholly owned subsidiary, Bookmark Reading Trading Limited, is a company registered in England and Wales. It is used to operate the non-charitable activities of Bookmark Reading Charity.

Bookmark Reading Trading Limited has only one share of £1 in issue, which is held by Bookmark Reading Charity.

The activities and results of Bookmark Reading Trading Limited were:

	2022	2021
	£	£
Turnover	77,188	22,523
Administrative expenses	(1,056)	(983)
Interest receivable	-	1
Interest payable and similar charges	(17)	(15)
Corporation tax	-	-
Profit for the period	76,115	21,526

At 31 August 2022, Bookmark Reading Trading Limited had the following assets and liabilities:

	2022	2021
	£	£
Debtors	3,620	1,737
Cash at bank and in hand	13,185	2,239
Creditors: Amounts due within one year	(16,804)	(3,975)
	1	1
Share capital	1	1
Reserves	-	-
	1	1

Consolidated accounts for Bookmark Reading Charity have not been prepared as the investment is not deemed to be material.



NOTES TO THE FINANCIAL STATEMENTS (continued)

14 DEBTORS

	2022	2021
	£	£
Trade debtors	5,746	750
Prepayments	42,553	45,974
Other debtors	70,609	34,413
Amounts owed by related parties	6,115	-
	125,023	81,137

15 CREDITORS – amounts falling due within one year

	2022	2021
	£	£
Trade creditors	17,312	8,699
Accruals	75,444	11,333
Deferred income	-	4,060
Taxation and social security	29,030	23,882
Pensions contributions	8,145	6,268
Amounts owed to related parties	-	50
	129,931	54,292

The remaining deferred income of £nil (2021: £4,060) relates to donations received before the year end for a charitable event due to take place after the year end. These donations would only be recognised once the event has taken place or when the Charity was authorised to do so by the donor and would otherwise be repaid on demand if the event did not take place.



NOTES TO THE FINANCIAL STATEMENTS (continued)

16 ANALYSIS OF UNRESTRICTED FUND MOVEMENTS

Name of Fund	Balance 1 September 2021 £	Incoming resources £	Resources expended £	Transfers between funds £	Balance 31 August 2022 £
General fund	1,015,405	2,298,881	2,048,769	(110,843)	1,154,674
Restricted Funds	192,435	2,851,525	3,027,715	110,843	127,088
	1,207,840	5,150,406	5,076,484	-	1,281,762

17 ANALYSIS OF RESTRICTED FUND MOVEMENTS

Name of Fund	Balance 1 September 2021 £	Incoming resources £	Resources expended £	Transfers between funds £	Balance 31 August 2022 £
Your Story Corner (a)	-	258,474	233,474	-	25,000
Bookmark Box for Ukraine (b)	-	2,317,422	2,376,810	59,388	-
Digital Transformation (c)	-	39,614	52,739	13,125	-
Morgan Stanley Project (d)	-	93,818	106,623	12,805	-
Reading Programme Funding (e) -					
- Big Give fund Christmas (2021)	-	102,088	19,728	19,728	102,088
- Drapers	3,334	-	3,334	-	-
- Clarion Old Ford	1,645	-	1,645	-	-
- Rank Group Foundation	-	30,000	35,797	5,797	-
- Westminster Community Fund	1,822	-	1,822	-	-
- Big Give Christmas (2020)	31,502	-	31,502	-	-
- Rank Covid	-	-	-	-	-
- Time to Shine	2,466	10,109	12,575	-	-
- Garfield Weston	41,666	-	41,666	-	-
- Batchworth	10,000	-	10,000	-	-
- The Big Give fund	100,000	-	100,000	-	-
	192,435	2,851,525	3,027,715	110,843	127,088

The £25,000 in Your Story Corner relates to 2 grants for schools to promote the Whole School Reading Culture. The Continuous Professional Development Grant for teacher training and the Whole School Reading Culture Grant to help schools address their specific literacy needs. The deadline for both applications is the 21 November 2022, and the grants will be made during January and February 2023.

The Big Give Fund Christmas 2021 delay in spend has been agreed with The Childhood Trust. The funding was originally granted for January 2022 to July 2022, but reading sessions were still being impacted by Covid19, and were fewer than anticipated. As a result, the funding is now being utilised for reading sessions from September 2022 to July 2023.

Transfers between funds consist of £110,843 (2021: £11,697) transferred from restricted to unrestricted funds, relating to shared costs and fundraising costs not covered by donations. This is offset by £nil (2021: £5,308) in relation to restricted expenditure that has been transferred to unrestricted funds, owing to the nature of the expenditure.



NOTES TO THE FINANCIAL STATEMENTS (continued)

17 ANALYSIS OF RESTRICTED FUND MOVEMENTS (continued)

Name of Fund	Balance 1 September 2020 £	Incoming resources £	Resources expended £	Transfers between funds £	Balance 31 August 2021 £
Reading Programme Funding (e)					
Literacy Capital Grant	1,800	-	1,800	-	-
Wandsworth Grant	7,217	-	7,217	-	-
CVC Support Grant*	-	60,000	58,064	(1,936)	-
Headsets fund	2,259	-	2,259	-	-
Bridgepoint*	-	-	1,400	1,400	-
The Big Give Fund*	74,038	-	71,824	(2,214)	-
Drapers	-	10,000	6,666	-	3,334
Clarion Old Ford	-	4,935	3,290	-	1,645
Rank Group Foundation	-	30,000	30,000	-	-
Westminster Community Fund	-	10,020	8,198	-	1,822
Literacy Capital Grant	-	16,800	16,800	-	-
Big Give Christmas (2020)	-	100,310	68,808	-	31,502
Rank Covid	-	25,000	25,000	-	-
Time to Shine	-	14,045	11,579	-	2,466
Garfield Weston	-	100,000	58,334	-	41,666
Julia and Hans Rousing*	-	48,361	44,722	(3,639)	-
Postcode Lottery	-	20,000	20,000	-	-
Local Giving	-	6,010	6,010	-	-
Batchworth	-	10,000	-	-	10,000
The Big Give fund	-	100,000	-	-	100,000
	85,314	555,481	441,971	(6,389)	192,435

Your Story Corner (a)	<i>Your Story Corner</i> focuses on improving school reading resources by delivering a free box of 200 books to a school.
Bookmark Box for Ukraine (b)	In response to the Ukrainian crisis, Bookmark delivered 6,500 Boxes for Ukraine to refugee children arriving in the UK. Each box included high-quality, bilingual books, magazines, activities, stationery packs and tablets pre-loaded with educational and language apps and eBooks in both English and Ukrainian together with sim cards so the children can stay in touch with friends and family displaced around the world
Digital Transformation (c)	Project to identify and improve the functionality, supportability, agility and cost effectiveness of our technology and its support.
Morgan Stanley Project (d)	Morgan Stanley Charity Challenge (run by Pilotlight) was an opportunity Bookmark secured a place in. The support provided by Morgan Stanley was through a team of VPs over a 6-week period, which ended in a final presentation and key recommendations relating to school business development, our charity's continued growth and relationship management.
Reading Programme (e)	Bookmark Reading Charity's six-week reading programme. Each programme involves two 30-minute, one-to-one sessions each week. Each session is clearly structured and comprises a combination of reading books, playing games and using their imagination for storytelling



NOTES TO THE FINANCIAL STATEMENTS (continued)

18 CAPITAL

The Company does not have a share capital as it is limited by guarantee. Each of the Members is a guarantor to the extent of £1 in the event of the Company being wound up whilst they are Members, in respect of debts and liabilities contracted before they ceased to be a Member. There were 3 Members at 31 August 2022 (3 Members at 31 August 2021).

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted funds	31 August 2022	31 August 2021
	£	£	£	£
Intangible fixed assets	67,353	-	67,353	153,879
Tangible fixed assets	3,098	-	3,098	9,226
Investments	1	-	1	1
Cash at bank and in hand	1,089,131	127,088	1,216,219	1,017,889
Other net (liabilities)/assets	(4,909)	-	(4,909)	26,845
	1,154,674	127,088	1,281,762	1,207,840

20 CAPITAL COMMITMENTS

At 31 August 2022 the Charity had total capital commitments of £nil (2021: £nil) relating to the intangible software development costs either contracted or authorised by the Trustees.

At 31 August 2022 the Charity had total operating lease commitments of £35,052 (2021: £33,984) relating to the lease of the Charity's office building and a photocopier.

The amount of non-cancellable operating lease payments recognised as an expense during the year was £131,144 (2021: £109,628)

21 RELATED PARTY TRANSACTIONS

During the year, the charity received £1,800,948 (2021: £642,913) from Literacy Capital plc in the form of corporate donations, grants and payments for charity events. Literacy Capital plc is a company in which P Pindar, spouse of Trustee Sharon Pindar, is a director. Of this amount, a total of £622,574 (2021: £61,816) was restricted income and £1,178,374 (2021: £581,097) was unrestricted income.

During the year, the charity paid £113,400 (2021: £108,000) to Literacy Capital plc in relation to rent for the Charity's office building. At the year end, there was a balance of £10,800 (2021: £27,000) included in debtors in relation to prepaid rent.



NOTES TO THE FINANCIAL STATEMENTS (continued)

21 RELATED PARTY TRANSACTIONS (continued)

During the year, the charity received £2,006 (2021: £2,410) from S Pindar in the form of Gift Aid donations. Of this amount, a total of £nil (2021: £nil) was restricted income and £2,006 (2021: £2,410) was unrestricted income.

During the year, the charity received £360 (2021: £360) from P Fletcher in the form of Gift Aid donations. Of this amount, a total of £nil (2021: £nil) was restricted income and £360 (2021: £360) was unrestricted income.

During the year, the charity received £38,725 (2021: £70,000) from P Pindar in the form of Gift Aid donations. Of this amount, a total of £25,000 (2021: £47,335) was restricted income and £13,725 (2021: £22,665) was unrestricted income. P Pindar is the spouse of Trustee, Sharon Pindar.

During the year, the charity received £76,115 (2021: £21,526) from its subsidiary, Bookmark Reading Trading Limited, in the form of a Gift Aid donation. The subsidiary is wholly owned. At the year end, the amount owed by Bookmark Reading Trading Limited to the charity to was £6,115 (2021: £50 owed to the charity by Bookmark Reading Trading Limited). In the current year, this amount represents an overpayment to the charity during the year in respect of profits owed by Bookmark Reading Trading Limited to the charity.