

Company no. 09421138
Charity no. 1180256

Made by Dyslexia
Report and Audited Financial Statements
For the 18 month period ending 31 March
2024

Made by Dyslexia

Reference and administrative details

For the period ended 31 March 2024

Company number 09421138

Charity number 1180256

Registered office and operational address Soho Works
2 Television Centre
Wood Lane
London
England, W12 7FR

Trustees Trustees, who are also directors under company law, who served during the period and up to the date of this report were as follows:

Lord E M Davies
C M S Douglass
R D Rudd

Chief executive officer K Griggs

Bankers NatWest
250 Bishopsgate
London
England, EC2M 4AA

Auditors Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
England, BS1 4QD

Made by Dyslexia

Report of the trustees

For the period ended 31 March 2024

The trustees present their report along with the financial statements of the charity for the 18 month period ended 31 March 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Charity objectives

Made By Dyslexia's objectives are to teach the world value of Dyslexic Thinking and to empower it in every home, every school and every workplace.

We meet these objectives by:

- creating awareness campaigns and research that helps the world properly understand the value of dyslexic thinking;
- organising events that are filmed and/or live-streamed to spread information to large audiences, in-person and online;
- engaging with high profile ambassadors and brand partners who help us further our objectives;
- working with exemplar educators to help create free awareness and training; and
- developing shareable online content and resources to help support dyslexic people and their parents, educators and employers.

Public Benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The trustees consider that the information contained within the trustees' report about the charity's aims, activities and achievements demonstrates the benefit to the public.

Achievements and impact

Highlights include:

- In 2023 we celebrated our 6th birthday and we followed up our 5th birthday landmark goal towards our mission to redefine dyslexia with a new campaign DyslexAI. Working again with Virgin, Richard Branson and our agency FCB we launched the DyslexicAI film and campaign alongside new research that highlighted that Dyslexic Thinking is the perfect Co-pilot to AI Thinking. This represented another HUGE step forward for the global dyslexia community;
- Billboards were posted across New York City meaning the campaign had a huge PR reach in the millions, with international coverage across TV, press and online. The campaign was launched to coincide with our World Dyslexia Assembly event in New York City;
- The World Dyslexia Assembly NYC was held at the David Geffen Hall, Lincoln Centre and was attended by over 2,000 people. The event featured world class speakers from celebrities to international businesses leaders, together with teachers and dignitaries from New York. It was live streamed and watched by many thousands around the world;
- The event helped us to highlight 2022's landmark achievement that New York City, the biggest school district in the world with over 100,000 teachers, became the first city in the world to train every teacher in Dyslexia using our free training meaning that many teachers, cities and states continue to train;
- We partnered again with LinkedIn to produce Empowering Dyslexic Thinking at Work, a free course on LinkedIn Learning that is being taken by organisations and individually around the world;

Made by Dyslexia

Report of the trustees

For the period ended 31 March 2024

- We partnered again with Microsoft to create the 'Empowering Dyslexic Thinking at School' course, which is free on Microsoft Learn. Again, teachers and parents around the world are completing the training;
- We continued to develop our new website madebydyslexia.com which features lots of engaging content for both children and adults. This now has a broad range of films, links, reports, factsheets and many resources featured on parents, teachers, kids, adults and workplace pages;
- We launched Lessons In Dyslexic Thinking our new podcast which is also filmed, which features successful dyslexics from all walks of life. On release, series 1 of the podcast entered the top 10 Apple Podcasts chart;
- We continued to develop a series of campaigns and social media activations to promote and create engagement of the teacher training and general resources to promote and empower our aims and mission. We increased focus on PR which created extensive coverage opportunities in traditional and digital media; and
- We developed new films, digital and downloadable content to promote and create engagement of our workplace resources.

Performance

Highlights include:

Funding, sponsorship, partnerships

- After a difficult period in previous years which limited live events this year saw a return to near normal partnership and sponsorship levels;
- We continued growing our online fundraising with Facebook, Just Giving and Benevity workplace giving. And growing support from VHNIW's; and
- We secured further support from high profile brands such as Microsoft and Randstad to support and develop our charity objectives and activities.

Media coverage and engagement

- We further developed our global following and engaged community on social media, building a passionate social movement who spread our message by sharing our content far and wide so helping us to achieve our objectives;
- We had very extensive social media reach on our activities throughout the year reaching many millions;
- The World Dyslexia Assembly NYC was streamed live and gained extensive coverage; and
- Dyslexic Thinking and DyslexAI campaigns achieved huge global PR/Media coverage across reports and content, reaching millions.

Dyslexia awareness training - education

Our Dyslexia Awareness courses available for free on Microsoft Learn continued to be one of the most popular courses on the Microsoft platform with numbers rising steadily. We added new modules and moved onto the new Microsoft Learn platform. The films are available on YouTube and all our social channels and have been watched by millions worldwide.

Dyslexia awareness training - workplace

Our Empowering Dyslexic Thinking courses available for free on LinkedIn Learning is being taken up across organisations globally, and we will continue to drive uptake via marketing and events.

Report of the trustees

For the period ended 31 March 2024

Measuring Success

Success is measured by ensuring the charity is able to meet its objectives in the following four areas:

1. Has the charity raised the necessary funds to deliver on the charities objectives and undertake planned activities effectively;
2. Has the charity delivered events, and campaigns that have returned broad media and public engagement;
3. Has the charity secured partnerships and ambassadors to help further its objectives and impact; and
4. Has the charity provided free online resources that have been shown to support dyslexic people, educators and employers.

We frequently review our progress and believe we have achieved success across all of these achieving remarkable progress and impact in a short space of time, and coming out of a particularly difficult period.

Plans for future periods

During 2024/25 we will:

- Further developed our Collective Action plan with 3 clear pillars of action: LEARN, SHARE, CHANGE;
- Develop our 5 year plan scoping partners, activities and fundraising towards delivering the Collective Action plan;
- Launch free courses for education on Microsoft, LinkedIn Learning, and now for DyslexicU 'The University of Dyslexic Thinking' in partnership with the Open University: a free online platform which aims to teach Dyslexic Thinking skills to the world;
- Continue to represent the charity's mission at speaking engagements – Kate Griggs continues to be invited to speak at events around the world, from Cisco Live in Las Vegas, Randstad's Summit in NYC, Bank of America, and our event at UNGA. In 2025, we will actively seek to get Made By Dyslexia on the biggest global stages, including DAVOS;
- Continue to develop our Angel Philanthropist community of major donors who support us with annual unrestricted donations for 3 - 5 years and use their influence and connections to help us empower Dyslexic Thinking in their region; and
- Continue to develop strategic business partners who provide funds annually and promote our training to their clients.

Financial review

The charity had a successful year of operation, making substantial progress in the development of readily accessible training resources for parents, teachers and employers. Key to the success of this programme has been the funding provided by Microsoft to support elements of the work.

The charity made a deficit of £104,417 for the 18 month period (2022: surplus of £62,827 in the 12 month period). This deficit was mitigated by an unrestricted donation of around £200,000 (\$250,000 USD), received in April 2024.

The board are grateful to those organisations who have provided funds to support the charity's work in the year.

The board also wish to express their appreciation to a number of organisations who have provided much valued pro bono services to help the charity develop its online presence and in the form of legal and professional services.

Made by Dyslexia

Report of the trustees

For the period ended 31 March 2024

In accordance with the guidance provided in the Charities SORP (FRS 102) the board have considered the extent and nature of the pro bono services and measured the value of these services to the charity at £360,252 (2022: £103,275 for the 12 month period). This sum is reported as an unrestricted donation as set out in note 2 and corresponding expenditure in note 5.

Risks

The trustees are constantly reviewing the major risks to the organisation. The major ongoing risk to the charity is continuing to secure major donors. Like all small charities, Made By Dyslexia is increasingly finding more regular sources of support to be less able to continue support at similar levels. The board is constantly monitoring sources of funding and is directing extra resources in the coming year towards increased time in preparing and researching appropriate sources of ongoing funding.

An additional ongoing risk to the charity is the use of systems and protection of data. Whilst the charity's data has always been secure and protected in line with necessary policies and procedures, following the end of the reporting period, we moved to Microsoft 365 and started using HubSpot to safeguard our data even more robustly, continue to comply with GDPR and improve the charity's operations. The trustees are monitoring the implementation of the new data systems for compliance with GDPR and to ensure our operations are running efficiently and effectively.

Reserves policy

Following a deficit in the 18 month period of £104,417 (2022: surplus of £62,827 in the 12 month period), the charity has a reserves position of £23,362 (2022: £127,779).

Of the above reserves at 31 March 2024 none of the balance is made up of restricted funds (2022: £nil).

The board are minded to establish a level of unrestricted funds (which have not been designated for specific use) equivalent to between three and six months of core administration expenditure calculated to be in the region of £35,000 to £55,000. The board consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the current activities while consideration is given to ways in which additional funds may be raised.

Free reserves as at 31 March 2024 were £23,362 (2022: £127,779). This is below the target range, however the trustees are aware of a significant unrestricted donation in the region of £200,000 which was received shortly following the end of the period and which rebuilt our charity's free reserves from April 2024 onwards. Trustees are watchful for opportunities to apply reserves in productive ways to achieve the charity's objects.

Fundraising policy

Made By Dyslexia does not engage in direct fundraising from members of the public and does not employ fundraisers. The trustees are, however, aware of the code of fundraising practice and will ensure that the charity will comply with the code should it undertake any fundraising activities.

Made by Dyslexia

Report of the trustees

For the period ended 31 March 2024

Structure, governance and management

The charity is a charitable company limited by guarantee, incorporated on 4 February 2015 and was registered with the Charity Commission on 9 October 2018.

Prior to achieving Charity Commission registration the charity carried out its day to day operation as part of the restricted funds of the Helen Arkell Dyslexia Charity (charity registration number 1064646). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The board of trustees are responsible for the overall governance of the charity and aim to meet as a board at least twice a year.

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

Lord E M Davies
C M S Douglass
R D Rudd

The number of trustees shall not be less than three.

The board has the authority to appoint new trustees on the basis of merit. Newly appointed trustees participate in induction, training and development activities for trustees. They continually seek ways to improve board governance practice by keeping themselves up to date with current legislation through the use of information from the Charities Commission and that provided by their solicitors, auditors and accountants.

The Board of Trustees administer the charity. In doing so the Trustees have delegated the day to day administration of the charity to Kate Griggs as Chief Executive Officer.

Pay scales will be reviewed annually in line with the pay policy and to coincide with the planning process. The recommendations for salaries will be included into the budget, and any increases will be paid from the start of the financial year. The board of trustees will set the remuneration for the chief executive.

The board receives regular reports on the progress of projects in hand and meets (formally as noted above or more regularly via telephone / virtual meetings) to discuss progress, future projects and to approve current and future expenditure and the funding thereof.

The trustees wish to express their gratitude to Kate Griggs for her tireless work for the charity over the course of the last 18 months in her role as CEO. The trustees further acknowledge the number of hours that Kate has invested in the charity to support its work many of which have been in an administration role.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with 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).

Made by Dyslexia

Report of the trustees

For the period ended 31 March 2024

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were appointed as auditors to the charitable company during the period and have expressed their willingness to continue in that capacity.

Approved by the trustees on 19 December 2024 and signed on their behalf by

Claudia Douglass

Claudia Douglass - Trustee

Independent auditors' report

To the members of

Made by Dyslexia

Opinion

We have audited the financial statements of Made by Dyslexia (the 'charity') for the 18 month period ended 31 March 2024 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 charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the period 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 charity 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 the provisions available for small entities, in the circumstances set out in note 6 to the financial statements, 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

Independent auditors' report

To the members of

Made by Dyslexia

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 period 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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 purposes 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 the 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 charity'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.

Independent auditors' report

To the members of

Made by Dyslexia

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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

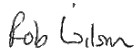
To the members of

Made by Dyslexia

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.

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.



Date: 19 December 2024

Robert Wilson FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Made by Dyslexia

Statement of financial activities *(incorporating an income and expenditure account)*

For the period ended 31 March 2024

			18 months to 31 March 2024 Total £	12 months to 30 September 2022 Total £
	Note	Restricted £	Unrestricted £	
Income from:				
Donations and legacies	2	39,797	440,470	480,267
Charitable activities	3	-	1,000,980	1,000,980
Other trading activities	4	-	-	9,050
Total income		<u>39,797</u>	<u>1,441,450</u>	<u>1,481,247</u>
Expenditure on:				
Charitable activities		<u>39,797</u>	<u>1,545,867</u>	<u>1,585,664</u>
Total expenditure	5	<u>39,797</u>	<u>1,545,867</u>	<u>1,585,664</u>
Net income and net movement in funds	6	<u>-</u>	<u>(104,417)</u>	<u>(104,417)</u>
Reconciliation of funds:				
Total funds brought forward		<u>-</u>	<u>127,779</u>	<u>127,779</u>
Total funds carried forward		<u>-</u>	<u>23,362</u>	<u>23,362</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 12 to the accounts.

Made by Dyslexia

Balance sheet

As at 31 March 2024

	Note	£	2024 £	2022 £
Current assets				
Debtors	9	704		10
Cash at bank and in hand		<u>90,846</u>		<u>171,800</u>
		91,550		171,810
Liabilities				
Creditors: amounts falling due within 1 year	10	<u>(68,188)</u>		<u>(44,031)</u>
Net current assets			<u>23,362</u>	<u>127,779</u>
Net assets	11		<u><u>23,362</u></u>	<u><u>127,779</u></u>
Funds	12			
Unrestricted funds				
General funds			<u>23,362</u>	<u>127,779</u>
Total charity funds			<u><u>23,362</u></u>	<u><u>127,779</u></u>

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

Approved by the trustees on 19 December 2024 and signed on their behalf by

Claudia Douglass

Claudia Douglass - Trustee

Made by Dyslexia

Statement of cash flows

For the period ended 31 March 2024

	2024 £	2022 £
Cash used in operating activities:		
Net movement in funds	(104,417)	62,827
Adjustments for:		
Increase in debtors	(694)	(10)
Increase / (decrease) in creditors	24,157	(2,428)
Net cash provided by / (used in) operating activities	(80,954)	60,389
Increase / (decrease) in cash and cash equivalents in the period	(80,954)	60,389
Cash and cash equivalents at the beginning of the period	171,800	111,411
Cash and cash equivalents at the end of the period	90,846	171,800

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Made by Dyslexia

Notes to the financial statements

For the period ended 31 March 2024

1. Accounting policies

a) General information and basis of preparation

Made by Dyslexia is a charitable company limited by guarantee registered in England and Wales. The registered office address is:

Soho Works
2 Television Centre
Wood Lane
London
England, W12 7FR

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The reporting period is more than 12 months. The reason for this is to bring the charity's financial year in line with the government's tax year and to meet the charity's operational needs, and is allowable under the charity's governing document. The comparative amounts presented in the accounts (including the related notes) are therefore not entirely comparable.

Made by Dyslexia 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably. Where donors stipulate the charity will receive donations over multiple years, income is recognised in line with the donations schedule.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Notes to the financial statements

For the period ended 31 March 2024

1. Accounting policies (continued)

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of 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 (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated 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.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time as follows:

	18 months 2024	12 months 2022
Raising funds	0%	0%
Charitable activities	100%	100%

Notes to the financial statements

For the period ended 31 March 2024

1. Accounting policies (continued)

i) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £2,000.

j) 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.

k) 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.

l) Creditors

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.

m) Financial instruments

The charitable company 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 recognised at amortised cost using the effective interest method.

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the period end.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Notes to the financial statements

For the period ended 31 March 2024

1. Accounting policies (continued)

p) Accounting estimates and key judgements (continued)

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are the treatment of multi year donations income as described in note 1c above, and the valuation of donated services and facilities as described in note 1d above.

2. Income from donations and legacies

			18 months 2024 Total £	12 months 2022 Total £
	Restricted £	Unrestricted £		
Donations	39,797	47,152	86,949	86,868
Donated services	-	360,252	360,252	103,275
Legacies	-	33,066	33,066	-
	<u>39,797</u>	<u>440,470</u>	<u>480,267</u>	<u>190,143</u>

All income from donations was unrestricted in the prior period. Donated services comprise pro bono services received in respect of advertising, online production and copywriting.

3. Income from charitable activities

	18 months 2024 Total £	12 months 2022 Total £
World Dyslexia Assembly ticket sales	119,627	-
Sponsorship of marketing campaign	881,353	300,000
	<u>1,000,980</u>	<u>300,000</u>

All income from charitable activities was unrestricted in the current and prior period.

4. Income from other trading activities

	18 months 2024 Total £	12 months 2022 Total £
Presentation income	-	8,750
Book sales	-	300
	<u>-</u>	<u>9,050</u>

All income from other trade activities was unrestricted in the current and prior period.

Made by Dyslexia

Notes to the financial statements

For the period ended 31 March 2024

5. Total expenditure

	Charitable activities £	Support and governance costs £	18 months 2024 total £
Production of online content	487,857	-	487,857
Event and training costs	233,695	-	233,695
Staff costs (note 7)	191,896	13,557	205,453
Advertising	324	165,621	165,945
Venue hire	143,743	-	143,743
Consultancy	138,700	-	138,700
Travel, subsistence and accommodation	60,029	33,826	93,855
Copywriting	37,340	-	37,340
Office costs	-	29,370	29,370
Develop online content	20,790	-	20,790
Accountancy	-	9,836	9,836
Legal and professional	7,600	886	8,486
Website	447	7,915	8,362
Bank charges	-	785	785
Administration costs	-	639	639
Presentation costs	487	-	487
Insurance	-	321	321
Sub-total	1,322,908	262,756	1,585,664
Allocation of support and governance costs	262,756	(262,756)	-
Total expenditure	1,585,664	-	1,585,664

Total governance costs were £19,746 (2023: £19,395)

Made by Dyslexia

Notes to the financial statements

For the period ended 31 March 2024

5. Total expenditure (continued)

Prior period comparative

	Charitable activities £	Support and governance costs £	12 months 2022 total £
Advertising	-	129,472	129,472
Staff costs (note 7)	104,407	12,156	116,563
Venue hire	70,388	-	70,388
Copywriting costs	-	40,465	40,465
Travel, subsistence and accommodation	12,611	238	12,849
Accountancy	-	10,942	10,942
Event and training costs	-	10,000	10,000
Production of online content	8,761	-	8,761
Legal and professional	-	7,896	7,896
Develop online content	7,050	-	7,050
Office costs	-	6,676	6,676
Consultancy	5,000	-	5,000
Website costs	-	4,659	4,659
Presentation costs	4,217	-	4,217
Insurance	-	871	871
Administration costs	-	342	342
Bank charges	-	215	215
Sub-total	212,434	223,932	436,366
Allocation of support and governance costs	223,932	(223,932)	-
Total expenditure	436,366	-	436,366

Notes to the financial statements

For the period ended 31 March 2024

6. Net movement in funds

This is stated after charging:

	18 months 2024 £	12 months 2022 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	7,500	Nil
Independent examiners' remuneration (excluding VAT):		
▪ Independent examination	Nil	6,500

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

7. Staff costs and numbers

Staff costs were as follows:

	18 months 2024 £	12 months 2022 £
Salaries and wages	185,016	101,491
Social security costs	16,856	12,761
Pension costs	3,581	2,311
	205,453	116,563

	18 months 2024 No.	12 months 2022 No.
Employees earning more than £60,000 during the period:	No.	No.
Between £60,000 and £70,000	1	1
Between £100,000 and £110,000	1	-

The key management personnel of the charitable company comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel were £135,574 (12 month period ended 30 September 2022: £74,822).

	18 months 2024 No.	12 months 2022 No.
Average head count	2	2

Notes to the financial statements

For the period ended 31 March 2024

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Debtors

	2024 £	2022 £
Other debtors	704	10
	704	10

10. Creditors: amounts falling due within 1 year

	2024 £	2022 £
Trade creditors	53,127	27,862
Accruals	9,000	10,567
Other taxation and social security	5,086	5,103
Other creditors	975	499
	68,188	44,031

11. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	-	91,550	91,550
Current liabilities	-	(68,188)	(68,188)
Net assets at 31 March 2024	-	23,362	23,362

Prior period comparative

	Designated funds £	General funds £	Total funds £
Current assets	-	171,810	171,810
Current liabilities	-	(44,031)	(44,031)
Net assets at 30 September 2022	-	127,779	127,779

Notes to the financial statements

For the period ended 31 March 2024

12. Movements in funds

	At 1 October 2022 £	Income £	Expenditure £	At 31 March 2024 £
Restricted funds				
Kentucky	-	39,797	(39,797)	-
Total restricted funds	-	39,797	(39,797)	-
Unrestricted funds				
General funds	127,779	1,441,450	(1,545,867)	23,362
Total unrestricted funds	127,779	1,441,450	(1,545,867)	23,362
Total funds	127,779	1,481,247	(1,585,664)	23,362

All funds were unrestricted in the prior period.

Purposes of restricted funds

Kentucky Funding from Virgin Unite to support the project Learn Dyslexia, Louisville and Kentucky with Ali Centre.

13. Related party transactions

Mrs C Douglass, trustee, is a director of Parallel Lifestyle Limited (company no: 08355312). During the 18 month period the charity made purchases of £456,989 (2022: £62,850 during the 12 month period) with Parallel Lifestyle Limited. At the end of the period, the charity owed Parallel Lifestyle Limited £38,980, which is included in trade creditors (2022: £nil). All transactions were carried out at arms length.

In addition to the above, during the 18 month period, the charity received In Kind services valued at £20,252 from Parallel Lifestyle Limited for branding services (2022: £30,200 during the 12 month period). The appointment of Parallel Lifestyle Limited was approved by the board in line with the charity's normal procurement process.