

# LET'S TALK READING

England & Wales · Charity number 1180559

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2018-11-05

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

## Contact

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**Address** c/o Eastern Angles Centre  
Gatacre Road  
Ipswich  
IP1 2LQ

**Phone** 07763702267

**Email** [info@letstalkreading.org.uk](mailto:info@letstalkreading.org.uk)

**Website** [www.letstalkreading.co.uk](http://www.letstalkreading.co.uk)

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF CHILDREN AND ADULTS, LIVING IN AND AROUND IPSWICH, IN THE SUBJECT OF LITERACY THROUGH, PREDOMINANTLY BUT NOT EXCLUSIVELY, PROVIDING AND SUPPORTING PROGRAMS FOR THE PROMOTION OF LITERACY SKILLS.

**Activities:** The charity enables and offers a number of services to improve literacy in the disadvantaged areas of Ipswich, directly and by funding partner organisations, including encouraging attendance at ante-natal and post-natal classes, encouraging parents and early years settings to read with infants, giving away free book-bags to infants and families, and working with adults who struggle to read.

## Classification

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- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Suffolk

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £148,300 | £99,818     | -      | -         |
| 2024-03-31 | £21,495  | £36,041     | -      | -         |
| 2023-03-31 | £28,109  | £36,149     | -      | -         |
| 2022-03-31 | £26,623  | £21,309     | -      | -         |
| 2021-03-31 | £30,388  | £26,711     | -      | -         |

## Trustees

| Name                                | Role  | Appointed  |
|-------------------------------------|-------|------------|
| <b>ROBERT JOHN HELLEUR MBE, MSC</b> | Chair | 2018-12-10 |
| Alison Rosemary Stewart MBE         |       | 2021-07-16 |
| Clair Elaine Pyper                  |       | 2025-03-04 |
| DAVID EDWARD HUGHES                 |       | 2018-12-10 |
| James Hayward                       |       | 2019-05-09 |
| KRYSTAL ANN VITTLES BEM             |       | 2018-12-10 |
| Katherine McNamara                  |       | 2025-03-04 |

**LET'S TALK READING**

England & Wales - Charity number 1180559

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# Accounts

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Charity Number: 1180559  
Company Number: CE015532

**LET'S TALK READING  
CHARITABLE INCORPORATED ORGANISATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

Charity Number: 1180559  
Company Number: CE015532

**LET'S TALK READING  
YEAR ENDED 31 MARCH 2025**

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- 7. Statement of Financial Activities
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**LET'S TALK READING**  
**CHARITABLE INCORPORATED ORGANISATION**  
**TRUSTEES' AND DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Registered Office**

C/o Suffolk Libraries  
County Library  
Northgate Street  
Ipswich  
IP1 3DE.

Registered in England and Wales.

**Principal Operational office:**

c/o Eastern Angles Centre  
Gatacre Road  
Ipswich  
IP1 2LQ

**Trustees:**

Mr R J Helleur MBE (Chair)  
Mr D Hughes  
Ms K Vittles BEM  
Mr J Hayward  
Alison Stewart-Wheeler MBE  
Dr Clare Gartland [Resigned 13/9/24]

**Bank:** The Co-operative Bank, PO Box 250, Skelmersdale, WN8 6WT

**Purposes of the charity and main activities**

To advance the education of children and adults, living in Ipswich, in the subject of literacy through, predominantly, but not exclusively, providing and supporting programmes for the improvement of literacy skills.

The main activities are undertaken to further the charity's purposes for the public benefit and the trustees have had regard to Charity Commission guidance on public benefit.

**Achievements and Performance**

This has been an extraordinary year based on an unexpected and very large grant from Suffolk County Council and a contract to support the early years work of the East of England 'Stronger Practice hub' (SPH). This allowed us to run a programme which was more than three times the size of our normal annual activity and enabled us to do some research and trials to look to break new ground in improving literacy levels in Ipswich.

This year we have given away 11,674 free books in Ipswich, almost all to children, via other charities, early years settings and schools. For the fourth Christmas in succession, we gave book-bags to all children attending early years settings in Ipswich. We also bought and packed a further 4,182 books for SPH to deliver to pupils in Norwich.

Overall, in Ipswich, 12,983 people benefited from Let's Talk Reading's (LTR) activities: 7687 children, 5,079 parents/adults, 155 staff and 62 volunteers.

As well as 38 early years settings and 33 schools, good working relationships have been maintained with Suffolk County Council, Ipswich Borough Council, Suffolk Community Foundation, Citizen's Advice Bureau, The Book Trust and two key local charities, ICENI and HomeStart. In the Autumn, LTR became a formal distribution partner for the Book Trust.

Our partnership with Happy Babies Ltd has continued to be mutually beneficial allowing us to expand the number of weekly parents and babies' sessions per week: Let's Talk Babies is now offered in 4 of the town's disadvantaged areas each week: Gainsborough, Whitehouse, Chantry and Whitton. We also offer fortnightly sessions in two centres for vulnerable young parents.

Our volunteer base has remained very loyal and active, and we have been successful in recruiting another 8 'Storytime volunteers' but a similar number of adult literacy coaches have taken a break from coaching.

LTR has continued to pursue the objective of obtaining sustainable funding, combining keeping good contact with existing funders whilst gradually developing new opportunities, particularly with national charities.

In this year, with the major but temporary funding boosts, LTR has taken the opportunity to develop new offerings for both early years' settings and schools, and has carried out some research and trialling. The new developments/investigations include:

- PEEP (from PEEPLE charity) training to help EY staff successfully engage parents
- Irlens screening for Years 5 and 6 pupils in 4 primary schools
- Funding Irlens tinted glasses for 20 pupils
- Training primary school staff to carry out Irlens screening in the future
- Funding two primary schools to run a limited project to reduce the number of pupils failing to pass the SATs Reading tests.
- Offering to train EY and primary school staff to be adult literacy coaches
- Employing a consultant from University of Suffolk to investigate the business case for annual screening for dyslexia and Irlens in primary schools, plus analysing LTR's Impact.

In November 2024, LTR's activities over 9 years were recognised by being given a King's Award for Voluntary Service. This award also shows the strength of local appreciation of our services.

LTR's maturity and professionalism has clearly been demonstrated this year with its ability to develop and deliver such a major programme of work.

### **Structure and Governance**

LTR became a separately registered charity on 5<sup>th</sup> November 2018. Its constitution is that of a Charitable Incorporated Organisation (CIO), the only voting members being its charity trustees. The CIO has power to do anything which is calculated to further its object[s] or is conducive or incidental to doing so.

The Board of Trustees, which is responsible for all strategic and financial management of the charity, meets 3 to 4 times per year. Every appointed trustee is appointed for a term of 3 years by a resolution passed at a properly convened meeting of the trustees. In selecting individuals for appointment as trustees, the charity trustees seek the skills, knowledge and experience needed for the effective administration of the CIO. New trustees receive a full induction, covering strategy, approach, projects, partners and their responsibilities.

LTR is in the process of appointing two new Trustees during summer term 2025.

### **Financial Review**

LTR operates an appropriate Reserves policy, which was formally updated in March 2025.

- It is deemed sensible to set aside enough funds to enable the charity to continue to employ its coordinator for 12 months, to retain the office and other key elements like its website, insurance and financial reviewer. This will require funds of the order of £16,000.
- Potential redundancy and wind-up/closure costs would be minimal: say £1,000.
- In order to cover short term dips in funding and/or essential expenditure ahead of a grant being received, a reserve equivalent to an average 3 months of normal operation (minus the costs considered above) should be held: ~ £10,000.
- Finally, a small reserve should be set aside to cover the launch of new projects, providing LTR with the ability to move quickly where necessary, in advance of grant support: £5,000.
- The total Reserve target is therefore approximately £32,000.

LTR was able to carry £90,954 cash reserves into FY 25/26.

Of this, £15,000 was deferred from FY2023/24, and approximately £30,000 is earmarked to complete the programme agreed with Suffolk County Council. £32,000 forms the planned Reserves.

The year was funded almost entirely by a 'Small Community Grant' from Suffolk County Council, for which we are very grateful. This has funded a very full programme from June 2024 to end of July 2025.

Additionally, LTR was contracted by the East of England 'Stronger Practice Hub' (SPH) to provide some 4,670 books to early years pupils across Ipswich; LTR also agreed to buy and pack a further 4,182 books to be distributed by SPH to pupils in Norwich.

### **Profit and Loss Account**

#### **Review of Income:**

1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025:

- £ 52,093 cash reserves were brought forward from FY2023/24.
  - Of which £15,000 was a grant from the Rope Trust, deferred to FY25/6.
  - £17,110 was the first part of the contract from SPH for services in FY24/5.
  - £1,950 from Suffolk Community Foundation was also deferred to FY24/5
  - The remainder was reserves.
- Contract extensions in FY24/5 from SPH were for a total of £15,510.
- The grant from Suffolk County Council was £129,579, paid in 4 tranches.
- The Suffolk Dyslexia Society had to wind up their operation and passed £1,645.12 of their reserves to LTR.
- The Suffolk Book League donated £500.
- There were a variety of other individual donations amounting to £370.

- Bank interest amounted to £1,232.89.

Total in-year income received was £148,300.08.

Of this, £129,233.65 was Restricted and £19,066.43 was Unrestricted income.

In addition, LTR volunteers donated more than 3,380 hours of their time, worth at least £49,000. A number of new books were donated to LTR, which have not been included in the accounts, but are included in Stock.

### **Review of Expenditure:**

From 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025:

Total expenditure was £99,818.

Of this, £96,716 was Restricted and £3,102 was Unrestricted expenditure, which included the following:

- £45,584 was spent on the purchase of 20,091 books, plus a similar number of carrier bags.
- £15,259 was spent on running weekly parent and baby sessions.
- £10,000 was granted to two primary schools to fund literacy improvement projects.
- £600 was spent on author visits to primary schools during the Red Hat Festival.
- £7,878 was spent on Iriens screening and related staff training in 4 schools.
- £4,105 was spent on providing PEEP training to 12 EY staff.
- £5,000, as half the total fee, was paid to University of Suffolk for consultancy on LTR's Impact Evaluation.
- £818 was spent on adult literacy by Let's Read Ipswich.
- Printing costs were £1,186.
- Storytime volunteer expense costs amounted to £471.
- All support costs were kept well under control:
  - Office rental increased to £1,925 pa.
  - The insurance premium increased to £700.63 to cover the increased programme and related increase in Trustee Indemnity cover.
  - Operation of the website, plus Zoom meetings and payroll software costs were £595. Microsoft costs remained at zero because of LTR's charity status.
- The accounts were 'externally reviewed' at a cost of £650.
- Employment costs rose to £14,250 due mainly to taking on a second part-time member of staff to deliver the large programme.
- £304 was spent on two refurbished laptops.
- Best Value Purchasing: considerable savings continued to be made by spot-buying books at the point of maximum discounting and negotiating very good bulk discounts with publishers.

### **Stock/Inventory and Assets:**

Stock:

Approximately 20,100 books were purchased during the year. In addition, some 300 books were donated to LTR from various sources.

LTR has completed FY2024/25 with substantial stock:

- Approximately 6,410 new books across the age range of 0 to adult worth £11,794. (based on the highly discounted average purchase cost of £1.84 per book in 2024/25. The expected book price inflation did not occur).
- In addition, there were 415 dual-language and adult literacy manuals worth £2,504.
- 1,910 other books worth £3,950.
- Bags: paper carrier bags worth £1,368
- Pre-loved books and stationery etc worth £431
- Overall stock at year-end has been valued at £20,047.

Assets:

LTR finished the year with fixed assets worth approximately £511.

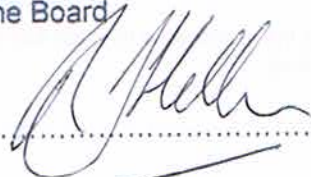
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Mr J Helleur, MBE

Chair of Board of Trustees

On behalf of the Board

~~Date:~~ .....



04/08/2025

**Independent Examiner's Report to the Trustees of Let's Talk Reading CIO**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 7 to 13.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

*SE Goddard FCA*

Sarah Goddard FCA

Sarah Goddard Limited, Chartered Accountants

Sapphire House  
Cristal Business Centre  
Knightsdale Road  
Ipswich  
IP1 4JJ

*4/8/25*

LET'S TALK READING  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025

|  | 2025                     |                            | 2024                     |                            | Total<br>Funds  |
|--|--------------------------|----------------------------|--------------------------|----------------------------|-----------------|
|  | £<br>Restricted<br>Funds | £<br>Unrestricted<br>Funds | £<br>Restricted<br>Funds | £<br>Unrestricted<br>Funds |                 |
| <b>INCOMING RESOURCES</b>                      |                          |                            |                          |                            |                 |
| Incoming Resources from Generated Funds:       |                          |                            |                          |                            |                 |
| Voluntary Income                               |                          |                            |                          |                            |                 |
| Grants Received                                | 145,844                  | 16,355                     | 12,489                   | 8,210                      | 20,699          |
| Gift aid Receipts                              | 0                        | 35                         | 0                        | 0                          | 0               |
| Donations Received                             | 500                      | 2,046                      | 0                        | 137                        | 137             |
| Other Income                                   | 0                        | 0                          | 281                      | 0                          | 281             |
| Other Income                                   | 0                        | 0                          | 0                        | 0                          | 0               |
| Investment Income                              | 0                        | 1,233                      | 0                        | 379                        | 379             |
| Interest Received                              | 0                        | 1,233                      | 0                        | 379                        | 379             |
| <b>TOTAL INCOMING RESOURCES</b>                | <b>146,344</b>           | <b>19,669</b>              | <b>12,770</b>            | <b>8,726</b>               | <b>21,495</b>   |
| <b>RESOURCES EXPENDED</b>                      |                          |                            |                          |                            |                 |
| Charitable Activities                          | 96,715                   | 2,452                      | 30,605                   | 4,836                      | 35,441          |
| Governance Costs                               | 0                        | 650                        | 0                        | 600                        | 600             |
| Accountancy                                    | 0                        | 650                        | 0                        | 1,100                      | 1,100           |
| <b>TOTAL RESOURCES EXPENDED</b>                | <b>96,715</b>            | <b>3,102</b>               | <b>30,605</b>            | <b>5,436</b>               | <b>36,041</b>   |
| <b>NET INCOME FOR THE YEAR</b>                 | <b>49,628</b>            | <b>16,567</b>              | <b>(17,835)</b>          | <b>3,290</b>               | <b>(14,545)</b> |
| <b>Reconciliation of Funds</b>                 |                          |                            |                          |                            |                 |
| Total funds brought forward as at 1 April 2024 | 6,903                    | 21,596                     | 24,738                   | 18,306                     | 43,044          |
| Total funds carried forward at 31 March 2025   | <b>56,531</b>            | <b>38,163</b>              | <b>6,903</b>             | <b>21,596</b>              | <b>28,499</b>   |

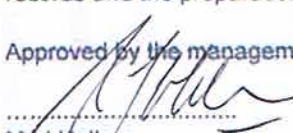
The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

LET'S TALK READING  
BALANCE SHEET  
AS AT 31 MARCH 2025

|   | 2025            |               | 2024            |               |
|---|-----------------|---------------|-----------------|---------------|
|   | £               | £             | £               | £             |
| <b>Fixed Assets</b>                             |                 |               |                 |               |
| Tangible assets                                 |                 | 511           |                 | 377           |
| <b>Current Assets</b>                           |                 |               |                 |               |
| Stock   | 20,047          |               | 9,339           |               |
| Debtors   | 1,224           |               | 2,541           |               |
| Cash at bank and in hand                        | <u>90,954</u>   |               | <u>52,093</u>   |               |
|   | 112,225         |               | 63,973          |               |
| Creditors: amounts falling due within one year  | <u>(18,042)</u> |               | <u>(20,851)</u> |               |
| <b>Net current assets</b>                       |                 | 94,183        |                 | 43,122        |
| Creditors: amounts falling due outside one year |                 | 0             |                 | (15,000)      |
| <b>NET ASSETS</b>                               |                 | <u>94,694</u> |                 | <u>28,499</u> |
| <b>Reserves</b>                                 |                 |               |                 |               |
| Reserves brought forward                        |                 |               |                 |               |
| Restricted                                      | 6,903           |               | 24,738          |               |
| Unrestricted                                    | <u>21,596</u>   |               | <u>18,306</u>   |               |
|   |                 | 28,499        |                 | 43,044        |
| Movement in year                                |                 |               |                 |               |
| Restricted                                      | 49,628          |               | (17,835)        |               |
| Unrestricted                                    | <u>16,567</u>   |               | <u>3,290</u>    |               |
|   |                 | 66,195        |                 | (14,545)      |
| Restricted Funds                                |                 | 56,531        |                 | 6,903         |
| Unrestricted Funds                              |                 | <u>38,163</u> |                 | <u>21,596</u> |
| <b>TOTAL FUNDS</b>                              |                 | <u>94,694</u> |                 | <u>28,499</u> |

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the management committee on 4/8/25 and signed on its behalf by:

  
.....  
Mr J Welleur  
Trustee  
On behalf of the board



## Notes forming part of the financial statements for the year ended 31 March 2025

### 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

#### (a) Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

#### (b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### (c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**(d) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

**(e) Fixed assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

The following depreciation rates have been used:

Fixtures and fittings                      25% reducing balance

**(f) Stock**

Stock has been valued at average historical cost.

**2. Donations**

|           | Unrestricted<br>2025<br>£ | Restricted<br>2025<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-----------|---------------------------|-------------------------|--------------------|--------------------|
| Donations | 2,046                     | 500                     | 2,546              | 137                |

**3. Incoming Resources from Activities to further the Charity's Objects**

|                 | Unrestricted<br>2025<br>£ | Restricted<br>2025<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-----------------|---------------------------|-------------------------|--------------------|--------------------|
| Grants received | 16,355                    | 145,844                 | 162,199            | 20,699             |

4.  
**RESOURCES EXPENDED**

|                                 | Restricted<br>Funds<br>2025<br>£ | Unrestricted<br>Funds<br>2025<br>£ | Total<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2024<br>£ | Unrestricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ |
|---------------------------------|----------------------------------|------------------------------------|-----------------------------|----------------------------------|------------------------------------|-----------------------------|
| <b>Charitable Activities</b>    |                                  |                                    |                             |                                  |                                    |                             |
| Adult Literacy: REI             | 818                              | 0                                  | 818                         | 134                              | 0                                  | 134                         |
| LTB/PEEP UK Babies              | 15,259                           | 0                                  | 15,259                      | 9,223                            | 0                                  | 9,223                       |
| Irlens                          | 6,962                            | 0                                  | 6,962                       | 0                                | 0                                  | 0                           |
| Grants                          | 10,600                           | 0                                  | 10,600                      | 0                                | 0                                  | 0                           |
| MSTC                            | 0                                | 0                                  | 0                           | 0                                | 0                                  | 0                           |
| Book Purchase                   | 45,446                           | 138                                | 45,584                      | 13,126                           | 0                                  | 13,126                      |
| Community Events                | 0                                | 0                                  | 0                           | 0                                | 0                                  | 0                           |
| Craft Events                    | 0                                | 0                                  | 0                           | 0                                | 0                                  | 0                           |
| Schools Initiatives             | 200                              | 0                                  | 200                         | 0                                | 0                                  | 0                           |
| Telephone                       | 83                               | 30                                 | 113                         | 0                                | 72                                 | 72                          |
| Salaries                        | 12,869                           | 1,248                              | 14,117                      | 5,481                            | 2,562                              | 8,043                       |
| Pension                         | 29                               | 104                                | 133                         | 0                                | 0                                  | 0                           |
| SL Service Charge/Office etc    | 0                                | 0                                  | 0                           | 0                                | 0                                  | 0                           |
| Insurance                       | 578                              | 91                                 | 669                         | 173                              | 372                                | 545                         |
| Repairs and Renewals            | 37                               | 38                                 | 75                          | 0                                | 18                                 | 18                          |
| Software                        | 180                              | 77                                 | 257                         | 35                               | 562                                | 597                         |
| Advertising                     | 303                              | 108                                | 412                         | 0                                | 0                                  | 0                           |
| CIO Start-up Costs              | 0                                | 0                                  | 0                           | 0                                | 0                                  | 0                           |
| Postage and Stationery          | 52                               | 47                                 | 99                          | 7                                | 0                                  | 7                           |
| Room Hire                       | 330                              | 0                                  | 330                         | 0                                | 80                                 | 80                          |
| Rent                            | 975                              | 870                                | 1,845                       | 800                              | 910                                | 1,710                       |
| Printing                        | 1,186                            | 0                                  | 1,186                       | 358                              | 0                                  | 358                         |
| Stationery                      | 0                                | 0                                  | 0                           | 0                                | 16                                 | 16                          |
| Hospitality                     | 13                               | 10                                 | 22                          | 0                                | 8                                  | 8                           |
| Training and Coordination       | 5,420                            | 0                                  | 5,420                       | 0                                | 0                                  | 0                           |
| Travel                          | 0                                | 0                                  | 0                           | 0                                | 0                                  | 0                           |
| Miscellaneous Expenses          | 569                              | 35                                 | 604                         | 398                              | 92                                 | 490                         |
| Professional Fees               | 5,000                            | 0                                  | 5,000                       | 0                                | 0                                  | 0                           |
| Stock Movement                  | (10,330)                         | (378)                              | (10,708)                    | 757                              | 132                                | 889                         |
| Depreciation                    | 136                              | 34                                 | 170                         | 113                              | 12                                 | 125                         |
| <b>Governance Costs</b>         |                                  |                                    |                             |                                  |                                    |                             |
| Accountancy                     | 0                                | 650                                | 650                         | 550                              | 50                                 | 600                         |
| <b>TOTAL RESOURCES EXPENDED</b> | <b>96,716</b>                    | <b>3,102</b>                       | <b>99,818</b>               | <b>31,155</b>                    | <b>4,886</b>                       | <b>36,041</b>               |

## 5. Net Incoming Resources for the Year

| This is stated after charging: | 2025<br>£     | 2024<br>£    |
|--------------------------------|---------------|--------------|
| Depreciation                   | 170           | 125          |
| Independent examiner's fees    | 650           | 600          |
| Salaries and wages             | 14,117        | 8,043        |
|                                | <u>14,937</u> | <u>8,768</u> |

No employee received emoluments of more than £60,000.

The average number of employees during the period was one (2024: one).

## 6. Trustee Remuneration & Related Party Transactions

No members of the management committee received any remuneration during the year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

## 7. Taxation

As a charity, Let's Talk Reading is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

## 8. Tangible Fixed Assets

|                              | Office<br>Equipment<br>2025<br>£ | Office<br>Equipment<br>2024<br>£ |
|------------------------------|----------------------------------|----------------------------------|
| Cost b/f                     | 884                              | 808                              |
| Additions                    | 304                              | 76                               |
| At 31 March 2025             | <u>1,188</u>                     | <u>884</u>                       |
| Accumulated Depreciation b/f | 507                              | 381                              |
| Charge for the year          | 170                              | 126                              |
| At 31 March 2025             | <u>677</u>                       | <u>507</u>                       |
| Net book value               |                                  |                                  |
| At 31 March 2025             | <u>511</u>                       | <u>377</u>                       |

9. Debtors

|                      | 2025<br>£    | 2024<br>£    |
|----------------------|--------------|--------------|
| Grants receivable    | 0            | 1,950        |
| Gift Aid recoverable | 35           | 0            |
| Prepayments          | 1,189        | 591          |
|                      | <u>1,224</u> | <u>2,541</u> |

9. Creditors: Amounts Falling Due Within One Year

|                              | 2025<br>£     | 2024<br>£     |
|------------------------------|---------------|---------------|
| Trade creditors              | 1,770         | 345           |
| Taxation and social security | 540           | 0             |
| Net wages                    | 0             | 846           |
| Deferred income              | 15,000        | 19,060        |
| Pension                      | 82            | 0             |
| Accruals                     | 650           | 600           |
|                              | <u>18,042</u> | <u>20,851</u> |

10. Creditors: Amounts Falling Due Outside One Year

|                 | 2025<br>£ | 2024<br>£     |
|-----------------|-----------|---------------|
| Deferred income | 0         | 15,000        |
|                 | <u>0</u>  | <u>15,000</u> |

11. Analysis of Net Assets Between Funds

|                       | Restricted<br>Funds<br>2025<br>£ | Unrestricted<br>Funds<br>2025<br>£ | Total<br>Funds<br>2025<br>£ |
|-----------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | 408                              | 103                                | 511                         |
| Current assets        | 73,434                           | 38,791                             | 112,225                     |
| Current liabilities   | (17,311)                         | (731)                              | (18,042)                    |
| Long-term liabilities |                                  | 0                                  | 0                           |
|                       | <u>56,531</u>                    | <u>38,163</u>                      | <u>94,694</u>               |

|                       | Restricted<br>Funds<br>2024<br>£ | Unrestricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ |
|-----------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | 340                              | 37                                 | 377                         |
| Current assets        | 40,889                           | 23,084                             | 63,973                      |
| Current liabilities   | (19,326)                         | (1,525)                            | (20,851)                    |
| Long-term liabilities | (15,000)                         | 0                                  | (15,000)                    |
|                       | <u>6,903</u>                     | <u>21,596</u>                      | <u>28,499</u>               |

12. Movements in Funds

|                    | At 1 April<br>2024<br>£ | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | Transfers<br>£ | At 31 March<br>2025<br>£ |
|--------------------|-------------------------|----------------------------|----------------------------|----------------|--------------------------|
| Restricted funds   | 6,903                   | 146,344                    | (96,715)                   | 0              | 56,531                   |
| Unrestricted funds | 21,596                  | 19,669                     | (3,102)                    | 0              | 38,163                   |
| <b>TOTAL FUNDS</b> | <u>28,499</u>           | <u>166,012</u>             | <u>(99,817)</u>            | <u>0</u>       | <u>94,694</u>            |

**LET'S TALK READING**

England & Wales - Charity number 1180559

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# Accounts

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**LET'S TALK READING**  
**CHARITABLE INCORPORATED ORGANISATION**  
**TRUSTEES' AND DIRECTORS' REPORT**  
**FOR THE PERIOD FROM 1<sup>st</sup> April 2023 TO 31 MARCH 2024**

**Registered Office**

C/o Suffolk Libraries  
County Library  
Northgate Street  
Ipswich  
IP1 3DE.

Registered in England and Wales.

**Principal Operational office:**

c/o Eastern Angles Centre  
Gatacre Road  
Ipswich  
IP1 2LQ

**Trustees:**

Mr R J Helleur MBE (Chair)  
Mr D Hughes  
Ms K Vittles BEM  
Mr J Hayward  
Alison Stewart-Wheeler MBE  
Dr Clare Gartland

**Bank:** The Co-operative Bank, PO Box 250, Skelmersdale, WN8 6WT

**Purposes of the charity and main activities**

To advance the education of children and adults, living in Ipswich, in the subject of literacy through, predominantly, but not exclusively, providing and supporting programmes for the improvement of literacy skills.

The main activities are undertaken to further the charity's purposes for the public benefit and the trustees have had regard to Charity Commission guidance on public benefit.

**Achievements and Performance**

This has been a year of growth, with the amalgamation of Read Easy Ipswich (now Let's Read Ipswich) into the organisation, the recruitment of 8 more volunteers and increasing services.

This year we have given away 6,951 free books, almost all to children, via other charities, early years settings and schools. For the fourth Christmas in succession, we gave book-bags to all children attending early years settings in Ipswich.

Overall, 6,030 children, 3,373 parents/adults, 76 staff and 66 volunteers benefited from Let's Talk Reading's (LTR) activities.

As well as 40 early years settings and 33 schools, good working relationships have been maintained with Suffolk County Council, Ipswich Borough Council, Suffolk Community Foundation, Citizen's Advice Bureau, The Book Trust and two key local charities, ICENI and HomeStart.

In September 2023, our key adult literacy partner, Read Easy Ipswich, decided to amalgamate with LTR to become Let's Read Ipswich (LRI). LRI is fully active, with 30 trained coaches and 20 'readers'.

UK Babies (previously Suffolk Babies) were our strategic partner supplying facilitators for our parents and babies classes. However, SB ceased trading at the end of May 2023 and we were forced to find alternative partners at short notice. Fortunately, Happy Babies Ltd was forming at this time and we have established an extremely positive working partnership with them to enable a joint growth plan for our post-natal sessions: Let's Talk Babies. During the year we expanded this service to add weekly sessions in Whitehouse and Chantry, and have experimented with sessions at two units for vulnerable young parents.

Our volunteer base has remained very loyal and active, and we have been successful in recruiting another 8 volunteers during the year, which is quite a success in the current climate.

LTR has continued to pursue the objective of obtaining sustainable funding, combining keeping good contact with existing funders whilst gradually developing new opportunities, particularly with national charities. Unfortunately, our second bid to the Lottery Communities Fund also failed, but we will continue to pursue funding sustainability.

### **Structure and Governance**

LTR became a separately registered charity on 5<sup>th</sup> November 2018. Its constitution is that of a Charitable Incorporated Organisation (CIO), the only voting members being its charity trustees. The CIO has power to do anything which is calculated to further its object[s] or is conducive or incidental to doing so.

The Board of Trustees, which is responsible for all strategic and financial management of the charity, meets 3 to 5 times per year. Every appointed trustee is appointed for a term of 3 years by a resolution passed at a properly convened meeting of the trustees. In selecting individuals for appointment as trustees, the charity trustees seek the skills, knowledge and experience needed for the effective administration of the CIO. New trustees receive a full induction, covering strategy, approach, projects, partners and their responsibilities.

### **Financial Review**

LTR operates an appropriate Reserves policy; given inflation, the current growth path and further potential services, LTR is in the process of revising the policy which will be finalised at its July 2024 Board meeting. In the interim, the Reserves must cover: A) funding for at least 12 months of project coordination costs, including the salary and on-costs of the Coordinator [approximately £15,000]. B) a Redundancy fund for existing employees, C) Contingency cover of £2,000, and D) small new project feasibility and launch fund of £3,000. A total of £20,000.

LTR was able to carry £52,092.97 into FY 23/24.

During the year, bids were made to 6 funding sources: Suffolk Community Foundation (3 funds), the Rope Settlement, Ipswich Borough Council 's Area Committees (SEAC) and the National Lottery (Community Fund). We failed to win the Lottery bid once again. LTR was also awarded a contract by the Highfield East of England Better Practice Hub, with the main work starting in April 2024 and lasting to July 2025.

## **Profit and Loss Account**

### **Review of Income:**

1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024:

- £ 32,176.99 cash was Brought Forward from FY2022/23.
- £9,999 was received from the Lottery Awards for All Fund, from a 22/23 bid.
- £1,000 was received from the Cooperative Bank Plc again from a bid in 22/3.
- The Rope Settlement provided a grant of £15,000.
- The Ipswich Borough SE Area Committee allocated a grant of £4,000.
- Three of Suffolk Community Foundation's funds provided grants totalling £5,500 to help with core costs and Early Years projects.
- Read Easy Ipswich's bank account was closed and £280.74 was transferred to LTR.
- A contract for £17,300 was agreed with the Highfield EoE Better Practice Hub; the majority of the work and expenditure to take place in 2024/5.
- Bank interest amounted to £379.24.

Total income was £85,782.78. Note that £32,300 was received in the last quarter of FY23/4.

Of this, £23,595.09 was Unrestricted and £31,855.18 was Restricted income.

In addition, LTR (and partner Read Easy Ipswich) volunteers donated more than 3,500 hours of their time, worth at least £49,000. A number of new books were donated to LTR, and it also has vouchers for discounts from its key book suppliers. These donated books and vouchers have not been included in the accounts.

### **Review of Expenditure:**

From 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024:

Total expenditure was £33,689.81.

Of this, £30,332.51 was Restricted and £3,357.30 was Unrestricted expenditure, as follows:

- £12,232.86 was spent on the purchase of 7,054 books.
- £9,244.50 was spent on running weekly parent and baby sessions.
- £133.69 was spent on adult literacy by Read Easy Ipswich/LRI.
- £847.78 was spent on carrier bags.
- Printing costs were £358.13.
- Storytime volunteer expense costs amounted to £431.62.
- All support costs were kept well under control:
  - Office rental increased to £1,950 pa, but only two quarters of this fell in 2023/4, amounting to £975.
  - Insurance costs increased to £630.87 to cover the adult literacy and post-natal teams.
  - The operation of the website cost £17.99 per month and Zoom web meetings cost increased to £15.59 per month and were replaced with a cheaper annual

contract costing £155.88. Microsoft costs remained at zero because of LTR's charity status.

- The accounts were 'externally reviewed' at a cost of £600.
- Employment costs remained flat £8,042.77 due mainly to the new Coordinator not starting employment until 1/6/23.
- Best Value Purchasing: considerable savings continued to be made by spot-buying books at the point of maximum discounting and negotiating very good bulk discounts with two publishers.

**Stock/Inventory and Assets:**

Stock:

Approximately 7,050 books were purchased during the year. In addition, some 218 books were donated to LTR from various sources.

LTR has completed FY2023/24 with substantial stock:

- Approximately 4,070 new books across the age range of 0 to adult worth ~ £7,058 (based on the highly discounted average purchase cost of £1.73 per book in 2023/24. The expected book inflation did not occur).
- In addition, there were 353 specialist books (eg. dual-language and adult literacy manuals) worth £1,200.
- Bags: paper, cotton and jute, worth £550.
- 'Teach a Friend to Read' manuals worth £240
- Pre-loved books and stationery etc worth ~ £215
- Overall stock at year-end has been valued at £9,339.
- Of the stock 349 books were damaged and were written-off: value £349.

Assets:

LTR finished the year with assets worth approximately £1,050.

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Mr J Helleur, MBE

Chair of Board of Trustees

On behalf of the Board

Date: .....

**LET'S TALK READING**

England & Wales - Charity number 1180559

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# Accounts

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Charity Number: 1180559  
Company Number: CE015532

**LET'S TALK READING  
CHARITABLE INCORPORATED ORGANISATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**LET'S TALK READING  
YEAR ENDED 31 MARCH 2023**

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- 1-4. Trustees' Report
- 5. Accountant's Report
- 6. Statement of Financial Activities
- 7. Balance Sheet
- 8-12. Notes to the Accounts

**LET'S TALK READING**  
**CHARITABLE INCORPORATED ORGANISATION**  
**TRUSTEES' AND DIRECTORS' REPORT**  
**FOR THE PERIOD FROM 1<sup>st</sup> April 2022 TO 31 MARCH 2023**

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Registered in England and Wales.

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c/o Eastern Angles Centre  
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Mr D Hughes  
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Mr J Hayward  
Alison Stewart-Wheeler MBE  
Dr Clare Gartland

**Bank:** The Co-operative Bank, PO Box 250, Skelmersdale, WN8 6WT

**Purposes of the charity and main activities**

To advance the education of children and adults, living in Ipswich, in the subject of literacy through, predominantly, but not exclusively, providing and supporting programmes for the improvement of literacy skills.

The main activities are undertaken to further the charity's purposes for the public benefit and the trustees have had regard to Charity Commission guidance on public benefit.

**Achievements and Performance**

From July 2022 we were able to start Storytime visits to EY settings, so that all of our existing services were brought back up to speed during the Autumn term, 2022.

This year we have given away a record 8,991 free books, almost all to children, via other charities, the Local Authority, early years settings and schools. For the third Christmas in succession, we gave book-bags to all children attending early years settings in Ipswich.

Overall, 5,839 children, 5,674 parents/adults, 151 staff and 60 volunteers benefited from Let's Talk Reading's (LTR) activities.

As well as 40 early years settings and 15 schools, good working relationships have been maintained with local Councils, the Ipswich Opportunity Area team, Suffolk Community Foundation, Citizen's Advice Bureau, The Book Trust and two key local charities, ICENI and HomeStart. Our key partner Read Easy Ipswich is now fully active again, and UK Babies (previously Suffolk Babies) continue to be an active strategic partner. Regular termly meetings have been established with Suffolk County Council officers to link LTR's work with the 'Get Suffolk Reading' initiative.

Our volunteer base has remained very loyal, but we now need to increase volunteer numbers in order to support the planned expansion of our services.

LTR has continued to pursue the objective of obtaining sustainable funding, combining keeping good contact with existing funders whilst gradually developing new opportunities, particularly with national charities. Unfortunately, our first bid to the Lottery Communities Fund failed, but we will continue to pursue this funding source as a crucial part of achieving sustainability.

### **Structure and Governance**

LTR became a separately registered charity on 5<sup>th</sup> November 2018. Its constitution is that of a Charitable Incorporated Organisation (CIO), the only voting members being its charity trustees. The CIO has power to do anything which is calculated to further its object[s] or is conducive or incidental to doing so.

The Board of Trustees, which is responsible for all strategic and financial management of the charity, meets 3 to 5 times per year. Every appointed trustee is appointed for a term of 3 years by a resolution passed at a properly convened meeting of the trustees. In selecting individuals for appointment as trustees, the charity trustees seek the skills, knowledge and experience needed for the effective administration of the CIO. New trustees receive a full induction, covering strategy, approach, projects, partners and their responsibilities.

### **Financial Review**

LTR operates an appropriate Reserves policy; ensuring it has: A) Funding for at least 6 months of project coordination costs, including the salary and on-costs of the Coordinator [approximately £7,500]. B) A Redundancy fund for existing employees C) Contingency cover of £2,000 D) Small new project feasibility and launch fund of £3,000. This policy is reviewed annually to attempt to provide a measure of sustainability through the subsequent year.

LTR was able to carry £35,885.96 into FY 22/23.

During the year, bids were made to 7 funding sources: Suffolk Community Foundation (4 funds), Henry Smith Foundation, Lord Belstead Fund, the Rope Settlement, Ipswich Borough Council 's Area Committees (SWAC and NWAC), the Co-operative Bank and the National Lottery (Community and 'Awards for All' Funds). In addition, we are indebted to Usborne Publishing who donated £1,000 and 80 books, and to the National Literacy Trust/Get Suffolk Reading for donating 800 books.

Some of the funds brought forward into 22/23 were earmarked to complete contracted work for the Ipswich Opportunity Area.

## **Profit and Loss Account**

### **Review of Income:**

1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023:

- £35,885.96 cash was Brought Forward from FY2021/22.
- The Rope Settlement provided a grant of £10,000.
- Two Ipswich Borough Area Committees allocated grants totalling £6,000.
- Two of Suffolk Community Foundation funds provided grants totalling £3,000 to help with core costs and Early Years projects.
- The Henry Smith Foundation provided a grant of £5,000 for a second year.
- The Lord Belstead Trust provided a grant of £3,000.
- Usborne Publishing donated £1,000.
- Bank interest amounted to £39.85.

Total income was £28,109.56.

Of this, £6,509.56 was Unrestricted and £21,600.00 was Restricted income.

In addition, LTR (and partner Read Easy Ipswich) volunteers donated some 2,538 hours of their time, worth at least £35,000 (at £14 per hour). A number of new books were donated, and LTR also has vouchers for discounts from its key book suppliers. These donated books and vouchers have not been included in the accounts.

### **Review of Expenditure:**

From 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023:

Total expenditure was £36,148.58.

Of this, £28,888.45 was Restricted and £7,260.13 was Unrestricted expenditure, as follows:

- £10,943.50 was spent on the purchase of 5,996 books.
- £6,415.75 was spent on running weekly parent and baby sessions.
- £500 was donated to Read Easy Ipswich to fund their expansion of adult literacy coaching services in Ipswich.
- £916.39 was spent on the purchase of large paper carrier bags.
- Printing costs were £250.86.
- £114.00 was spent funding the training of a member of staff of an EY setting as a step to establishing another new PEEP group in Ipswich.
- All support costs were kept well under control:
  - Office rental remained at £1,515.00 per annum.
  - Insurance costs increased to £455.31 to cover increased stock held.
  - The operation of the website cost £17.99 per month and Zoom web meetings cost £14.39 per month. Microsoft costs were reduced to zero because of LTR's charity status.
- The accounts were 'externally reviewed' at a cost of £600.
- Employment costs increased to £8,062.40.
- A refurbished mobile phone was purchased as was additional storage shelving.
- Best Value Purchasing: considerable savings continued to be made by spot-buying books at the point of maximum discounting.

**Stock/Inventory and Assets:**

Stock:

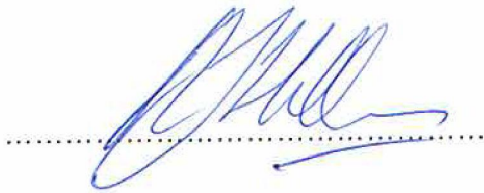
Approximately 6,000 books were purchased during the year in tranches during June, November and February/March. In addition, some 880 books were donated to LTR from the National Literacy Trust and Usborne Publishing.

LTR has completed FY2022/23 with substantial stock:

- Approximately 4,170 new books across the age range of 0 to adult worth ~ £7,670 (based on the highly discounted average purchase cost of £1.84 per book in 2022/23).
- Bags: paper, cotton and jute, worth £594.
- 'Teach a Friend to Read' manuals worth £1,560
- Pre-loved books and stationery etc worth ~ £300
- Overall stock at year-end has been valued at £10,228.

Assets:

LTR finished the year with assets worth approximately £428.



Mr J Helleur, MBE

Chair of Board of Trustees

On behalf of the Board

Date: ..... 17<sup>th</sup> July 2023 .....

**Independent Examiner's Report to the Trustees of Let's Talk Reading CIO**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 6 to 12.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

*SE Goddard FCA*

Sarah Goddard FCA

Sarah Goddard Chartered Accountants

Sapphire House  
Cristal Business Centre  
Knightsdale Road  
Ipswich  
IP1 4JJ

*20 July 2023*

**LET'S TALK READING**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

|  | 2023             |                    | 2022             |                    |               |
|--|------------------|--------------------|------------------|--------------------|---------------|
|  | £                | £                  | £                | £                  | £             |
|  | Restricted Funds | Unrestricted Funds | Restricted Funds | Unrestricted Funds | Total Funds   |
| <b>INCOMING RESOURCES</b>                      |                  |                    |                  |                    |               |
| Incoming Resources from Generated Funds:       |                  |                    |                  |                    |               |
| Voluntary Income                               | 21,600           | 5,400              | 22,048           | 4,512              | 26,560        |
| Grants Received                                | 0                | 1,070              | 0                | 53                 | 53            |
| Donations Received                             |                  |                    |                  |                    |               |
| Investment Income                              | 0                | 40                 | 0                | 10                 | 10            |
| Interest Received                              |                  |                    |                  |                    |               |
| <b>TOTAL INCOMING RESOURCES</b>                | <b>21,600</b>    | <b>6,510</b>       | <b>22,048</b>    | <b>4,575</b>       | <b>26,623</b> |
| <b>RESOURCES EXPENDED</b>                      |                  |                    |                  |                    |               |
| Charitable Activities                          | 28,888           | 6,660              | 17,802           | 2,907              | 20,708        |
| Governance Costs                               | 0                | 600                | 550              | 50                 | 600           |
| <b>TOTAL RESOURCES EXPENDED</b>                | <b>28,888</b>    | <b>7,260</b>       | <b>18,352</b>    | <b>2,957</b>       | <b>21,308</b> |
| <b>NET INCOME FOR THE YEAR</b>                 | <b>(7,288)</b>   | <b>(751)</b>       | <b>3,696</b>     | <b>1,619</b>       | <b>5,315</b>  |
| <b>Reconciliation of Funds</b>                 |                  |                    |                  |                    |               |
| Total funds brought forward as at 1 April 2022 | 32,026           | 19,057             | 28,330           | 17,438             | 45,768        |
| Total funds carried forward at 31 March 2023   | <b>24,738</b>    | <b>18,306</b>      | <b>32,026</b>    | <b>19,057</b>      | <b>51,083</b> |

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

**LET'S TALK READING  
 BALANCE SHEET  
 AS AT 31 MARCH 2023**

|  | 2023          |               | 2022           |               |
|--|---------------|---------------|----------------|---------------|
|  | £             | £             | £              | £             |
| <b>Fixed Assets</b>                            |               |               |                |               |
| Tangible assets                                |               | 427           |                | 570           |
| <b>Current Assets</b>                          |               |               |                |               |
| Stock  | 10,228        |               | 15,240         |               |
| Debtors  | 1,132         |               | 1,097          |               |
| Cash at bank and in hand                       | <u>32,177</u> |               | <u>35,886</u>  |               |
|  | 43,537        |               | 52,223         |               |
| Creditors: amounts falling due within one year | <u>(921)</u>  |               | <u>(1,710)</u> |               |
| <b>Net current assets</b>                      |               | 42,617        |                | 50,513        |
| <b>NET ASSETS</b>                              |               | <u>43,044</u> |                | <u>51,083</u> |
| <b>Reserves</b>                                |               |               |                |               |
| Reserves brought forward                       |               |               |                |               |
| Restricted                                     | 32,026        |               | 28,330         |               |
| Unrestricted                                   | <u>19,057</u> |               | <u>17,438</u>  |               |
|  |               | 51,083        |                | 45,768        |
| Movement in year                               |               |               |                |               |
| Restricted                                     | (7,288)       |               | 3,696          |               |
| Unrestricted                                   | <u>(751)</u>  |               | <u>1,619</u>   |               |
|  |               | (8,039)       |                | 5,315         |
| Restricted Funds                               |               | 24,738        |                | 32,026        |
| Unrestricted Funds                             |               | <u>18,306</u> |                | <u>19,057</u> |
| <b>TOTAL FUNDS</b>                             |               | <u>43,044</u> |                | <u>51,083</u> |

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the management committee on 17/7/23 and signed on its behalf by:

.....  
 Mr J Helleur  
 Trustee  
 On behalf of the board

## Notes forming part of the financial statements for the year ended 31 March 2023

### 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

#### (a) Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

#### (b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### (c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**(d) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

**(e) Fixed assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

The following depreciation rates have been used:

Fixtures and fittings                      25% reducing balance

**(f) Stock**

Stock has been valued at average historical cost.

**2. Donations**

|           | Unrestricted<br>2023<br>£ | Restricted<br>2023<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|-----------|---------------------------|-------------------------|--------------------|--------------------|
| Donations | 1,070                     | 0                       | 1,070              | 53                 |

**3. Incoming Resources from Activities to further the Charity's Objects**

|                 | Unrestricted<br>2023<br>£ | Restricted<br>2023<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|-----------------|---------------------------|-------------------------|--------------------|--------------------|
| Grants received | 5,400                     | 21,600                  | 27,000             | 26,560             |

4.  
RESOURCES EXPENDED

|                                 | Restricted<br>Funds<br>2023<br>£ | Unrestricted<br>Funds<br>2023<br>£ | Total<br>Funds<br>2023<br>£ | Restricted<br>Funds<br>2022<br>£ | Unrestricted<br>Funds<br>2022<br>£ | Total<br>Funds<br>2022<br>£ |
|---------------------------------|----------------------------------|------------------------------------|-----------------------------|----------------------------------|------------------------------------|-----------------------------|
| <b>Charitable Activities</b>    |                                  |                                    |                             |                                  |                                    |                             |
| Adult Literacy: REI             | 500                              | 0                                  | 500                         | 1,500                            | 0                                  | 1,500                       |
| PEEP UK Babies                  | 6,416                            | 0                                  | 6,416                       | 2,690                            | 0                                  | 2,690                       |
| Book Purchase                   | 11,860                           | 0                                  | 11,860                      | 16,104                           | 0                                  | 16,104                      |
| Community Events                | 36                               | 0                                  | 36                          | 0                                | 0                                  | 0                           |
| Telephone                       | 6                                | 66                                 | 72                          | 54                               | 18                                 | 72                          |
| Salaries                        | 3,715                            | 4,199                              | 7,914                       | 679                              | 2,160                              | 2,839                       |
| Pension                         | 0                                | 149                                | 149                         | 0                                | 32                                 | 32                          |
| Insurance                       | 337                              | 118                                | 455                         | 107                              | 313                                | 420                         |
| Repairs and Renewals            | 57                               | 58                                 | 115                         | 0                                | 0                                  | 0                           |
| Software                        | 0                                | 546                                | 546                         | 427                              | 94                                 | 521                         |
| Advertising                     | 0                                | 75                                 | 75                          | 0                                | 0                                  | 0                           |
| Postage and Stationery          | 20                               | 26                                 | 46                          | 0                                | 0                                  | 0                           |
| Room Hire                       | 0                                | 246                                | 246                         | 0                                | 0                                  | 0                           |
| Rent                            | 300                              | 1,215                              | 1,515                       | 505                              | 250                                | 755                         |
| Printing                        | 499                              | (248)                              | 251                         | 403                              | 0                                  | 403                         |
| Hospitality                     | 0                                | 0                                  | 0                           | 8                                | 0                                  | 8                           |
| Training and Coordination       | 0                                | 0                                  | 0                           | 114                              | 0                                  | 114                         |
| Misc expenses                   | 103                              | 97                                 | 200                         | 35                               | 0                                  | 35                          |
| Stock movement                  | 4,914                            | 98                                 | 5,012                       | (4,993)                          | 17                                 | (4,976)                     |
| Depreciation                    | 126                              | 17                                 | 143                         | 168                              | 22                                 | 190                         |
| <b>Governance Costs</b>         |                                  |                                    |                             |                                  |                                    |                             |
| Accountancy                     | 0                                | 600                                | 600                         | 550                              | 50                                 | 600                         |
| <b>TOTAL RESOURCES EXPENDED</b> | <b>28,888</b>                    | <b>7,260</b>                       | <b>36,149</b>               | <b>18,352</b>                    | <b>2,957</b>                       | <b>21,308</b>               |

## 5. Net Incoming Resources for the Year

| This is stated after charging: | 2023<br>£    | 2022<br>£    |
|--------------------------------|--------------|--------------|
| Depreciation                   | 143          | 190          |
| Independent examiner's fees    | 600          | 50           |
| Salaries and wages             | 7,914        | 2,839        |
|                                | <u>8,656</u> | <u>3,079</u> |

No employee received emoluments of more than £60,000.

The average number of employees during the period was one (2022: one).

## 6. Trustee Remuneration & Related Party Transactions

No members of the management committee received any remuneration during the year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

## 7. Taxation

As a charity, Let's Talk Reading is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

## 8. Tangible Fixed Assets

|                              | Office<br>Equipment<br>2023<br>£ | Office<br>Equipment<br>2022<br>£ |
|------------------------------|----------------------------------|----------------------------------|
| Cost b/f                     | 808                              | 136                              |
| Additions                    |                                  | 672                              |
| At 31 March 2023             | <u>808</u>                       | <u>808</u>                       |
| Accumulated Depreciation b/f | 238                              | 48                               |
| Charge for the year          | 143                              | 190                              |
| At 31 March 202              | <u>381</u>                       | <u>238</u>                       |
| Net book value               |                                  |                                  |
| At 31 March 2023             | <u>427</u>                       | <u>570</u>                       |

### 9. Debtors

|             | 2023<br>£    | 2022<br>£    |
|-------------|--------------|--------------|
| Prepayments | 1,132        | 1,097        |
|             | <u>1,132</u> | <u>1,097</u> |

### 9. Creditors: Amounts Falling Due within One Year

|                              | 2023<br>£  | 2022<br>£    |
|------------------------------|------------|--------------|
| Trade creditors              | 321        | 172          |
| Taxation and social security | 0          | 68           |
| Accruals                     | 600        | 1,470        |
|                              | <u>921</u> | <u>1,710</u> |

### 10. Analysis of Net Assets Between Funds

|                       | Restricted<br>Funds<br>2023<br>£ | Unrestricted<br>Funds<br>2023<br>£ | Total<br>Funds<br>2023<br>£ |
|-----------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | 378                              | 50                                 | 428                         |
| Current assets        | 24,360                           | 19,177                             | 43,537                      |
| Current liabilities   | 0                                | (921)                              | (921)                       |
|                       | <u>24,738</u>                    | <u>18,306</u>                      | <u>43,044</u>               |

|                       | Restricted<br>Funds<br>2022<br>£ | Unrestricted<br>Funds<br>2022<br>£ | Total<br>Funds<br>2022<br>£ |
|-----------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | 504                              | 66                                 | 570                         |
| Current assets        | 32,565                           | 19,658                             | 52,223                      |
| Current liabilities   | (1,043)                          | (667)                              | (1,710)                     |
|                       | <u>32,026</u>                    | <u>19,057</u>                      | <u>51,083</u>               |

### 11. Movements in Funds

|                    | At 1 April<br>2022<br>£ | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | Transfers<br>£ | At 31 March<br>2023<br>£ |
|--------------------|-------------------------|----------------------------|----------------------------|----------------|--------------------------|
| Restricted funds   | 32,026                  | 21,600                     | (28,888)                   | 0              | 24,738                   |
| Unrestricted funds | 19,057                  | 6,510                      | (7,260)                    | 0              | 18,306                   |
| <b>TOTAL FUNDS</b> | <u>51,083</u>           | <u>28,110</u>              | <u>(36,149)</u>            | <u>0</u>       | <u>43,044</u>            |

**LET'S TALK READING**

England & Wales - Charity number 1180559

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# Accounts

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Charity Number: 1180559  
Company Number: CE015532

**LET'S TALK READING  
CHARITABLE INCORPORATED ORGANISATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

Charity Number: 1180559  
Company Number: CE015532

**LET'S TALK READING**  
**PERIOD ENDED 31 MARCH 2022**

**CONTENTS**

- 1-4. Trustees' Report
- 4. Accountant's Report
- 6. Statement of Financial Activities
- 7. Balance Sheet
- 8-12. Notes to the Accounts

**LET'S TALK READING**  
**CHARITABLE INCORPORATED ORGANISATION**  
**TRUSTEES' AND DIRECTORS' REPORT**  
**FOR THE PERIOD FROM 1<sup>st</sup> April 2021 TO 31 MARCH 2022**

**Registered Office**

C/o Suffolk Libraries  
County Library  
Northgate Street  
Ipswich  
IP1 3DE.

Registered in England and Wales.

**Principal Operational office:**

c/o Eastern Angles Centre  
Gatacre Road  
Ipswich  
IP1 2LQ

**Trustees:**

Mr R Fern (died May 2021)  
Mr R J Helleur MBE (Chair)  
Mr D Hughes  
Ms K Vittles BEM  
Mr J Hayward  
Alison Stewart-Wheeler MBE (appointed 16/7/21)  
Dr Clare Gartland (appointed 16/7/21)

**Bank:** The Co-operative Bank, PO Box 250, Skelmersdale, WN8 6WT

**Purposes of the charity and main activities**

To advance the education of children and adults, living in Ipswich, in the subject of literacy through, predominantly, but not exclusively, providing and supporting programmes for the improvement of literacy skills.

The main activities are undertaken to further the charity's purposes for the public benefit and the trustees have had regard to Charity Commission guidance on public benefit.

**Achievements and Performance**

Covid restrictions have curtailed our activities for yet another year. Primarily, we have continued to focus on gifting free books into needy homes and Early Years settings, Storytimes have still not been possible, but we have, in the last term, been able to establish a parent and baby group in one area of Ipswich.

This year we have given away 4,685 free books, almost all to children, via other charities, the Local Authority, early years settings and schools. For the second Christmas in succession, we gave book-bags to all children attending early years settings in Ipswich.

Overall, 3,869 children, 3,348 adults, and 42 volunteers benefited from Let's Talk Reading's (LTR) activities.

Despite the restrictions, we have managed to keep good contact with all of our key partners, including 40 early years settings, 19 schools and several charities working directly with disadvantaged families. Good working relationships have been maintained with local Councils, the Ipswich Opportunity Area team, Suffolk Community Foundation, UK Babies, Citizen's Advice Bureau, The Book Trust and two key local charities, ICENI and HomeStart. Our key partner Read Easy Ipswich is now fully active again, and thriving, and UK Babies (previously Suffolk Babies) continue to be an active strategic partner.

Most of our volunteer base has remained loyal and responsive, but we have lost 2 volunteers during lockdown and are now launching a new recruitment drive to support expanded activities in 2022/23.

LTR has continued to pursue the objective of obtaining sustainable funding, combining keeping good contact with existing funders whilst gradually developing new opportunities, particularly with national charities.

We have attempted to link with Suffolk County Council's "Get Suffolk Reading" initiative and its main contractor, National Literacy Trust; but more needs to be done to achieve mutual benefits in 2022.

### **Structure and Governance**

LTR became a separately registered charity on 5<sup>th</sup> November 2018. Its constitution is that of a Charitable Incorporated Organisation (CIO), the only voting members being its charity trustees. The CIO has power to do anything which is calculated to further its object[s] or is conducive or incidental to doing so.

The Board of Trustees, which is responsible for all strategic and financial management of the charity, meets 3 to 6 times per year. Every appointed trustee is appointed for a term of 3 years by a resolution passed at a properly convened meeting of the trustees. In selecting individuals for appointment as trustees, the charity trustees seek the skills, knowledge and experience needed for the effective administration of the CIO. New trustees receive a full induction, covering strategy, approach, projects, partners and their responsibilities.

### **Financial Review**

LTR operates an appropriate Reserves policy; ensuring it has: A) Funding for 6 months of project coordination costs, including the salary and on-costs of the Coordinator: approximately £7,500. B) A Redundancy fund for existing employees C) Contingency cover of £2,000 D) Small new project feasibility and launch fund of £3,000. This policy is reviewed annually to attempt to provide a measure of sustainability through the subsequent year.

Covid restrictions has hampered our work and, thus, limited our expenditure, so commitments and larger 'reserves' than expected have been carried forward. Because of this, plus effective fundraising and very careful purchasing, LTR was able to carry £32,696.94 into FY 21/22.

During the year, bids were made to 4 funding sources: Suffolk Community Foundation (3 funds), Henry Smith Foundation, Lord Belstead Fund, and Ipswich Opportunity Area.

In addition, LTR is indebted to the following funders, some who donated funds in 20/21 and 2019/20, which were carried through lockdown to 21/22:

Ipswich Opportunity Area, Ipswich Borough Council (SW, NW, NE and Central Area Committees), Suffolk Community Foundation (3 Funds) and an anonymous local charity.

We also wish to acknowledge Libby Coleman who gave us 300 free copies of her adult literacy coaching manual, "Teach a Friend to Read".

## **Profit and Loss Account**

### **Review of Income:**

1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022:

- £32,696.94 cash was Brought Forward from FY2020/21.
- The Ipswich Opportunity Area team provided several payments totalling £10,560 to drive the elements of their programme related to Early Years literacy.
- Three of Suffolk Community Foundation funds provided grants totalling £9,000 to help with core costs and early Years projects mainly in SE Ipswich.
- The Henry Smith Foundation provided a grant of £5,000 (plus a further £5,000 for 2022/3).
- The Lord Belstead Trust provided a grant of £2,000.
- A local church provided a donation of £52.80, the proceeds of a lunch-time concert.
- Bank interest of £10.39 was obtained.

Total income was £26,623.19.

Of this, £4,575.19 was Unrestricted and £22,048.00 was Restricted income.

In addition, LTR volunteers donated some 826 hours of their time, worth at least £12,390 (at £15 per hour). A number of new books were donated, and LTR also has vouchers for discounts from its key book suppliers. These donated books and vouchers have not been included in the accounts.

### **Review of Expenditure:**

From 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022:

The scale of expenditure was substantially reduced as projects were delayed by the impact of Covid 19.

Total expenditure was £21,308.57

Of this, £18,352.06 was Restricted and £2,956.51 was Unrestricted expenditure, as follows:

- £15,099.62 was spent on the purchase of 8,625 books.
- £2,690.30 was spent on launching a new series of parent and baby sessions.
- £1,500 was donated to Read Easy Ipswich to fund their expansion of adult literacy coaching services in Ipswich.
- £1,004.64 was spent on the purchase of large paper carrier bags, as the basis for free book-bags: the LTR "getting books into homes" initiative.
- Printing costs were drastically reduced by using a different printing company. £403.74 was spent on publicity/printing of leaflets, nursery rhymes etc, which were given away in each bag, and on LTR stickers, which were stuck to each book.
- £114.00 was spent funding the training of a member of staff of an EY setting in order to establish another new PEEP group in Ipswich.

- All support costs were kept well under control:
  - A new office rental contract was negotiated with Eastern Angles Centre (EAC) at an almost identical cost to the previous agreement with Volunteering Matters: £1,515.00 per annum.
  - Insurance costs increased to £444.35 to cover increased stock held.
  - The operation of the website cost £17.99 per month and Zoom web meetings cost £14.39 per month. Microsoft costs were reduced to zero because of LTR's charity status.
- The accounts were 'externally reviewed' at a cost of £600.
- Our employment costs fell significantly to £2,871.02, as our Coordinator was on unpaid maternity leave for more than half the year. Her absence was covered by volunteer effort.
- It was necessary to buy office cupboards at a cost of £672.00 to facilitate the move to EAC.
- Best Value Purchasing: considerable savings were made by spot-buying books at the point of maximum discounting.

### Stock/Inventory and Assets:

#### Stock:

Approximately 8,625 books were purchased during the year in tranches during June, November and February/March. LTR has completed FY2021/22 with substantial stock, due partly to the need to delay the gifting of most family book-bags from Christmas 2021 to July 2022 and the recent agreement with Ipswich Opportunity Area to add further mini-libraries to 34 EY settings and primary schools:

- Approximately 6,930 new books across the age range of 0 to adult worth ~ £12,798 (based on the highly discounted average purchase cost of £1.85 per book in 2021/22).
- Bags: paper, cotton and jute, worth £1,579.
- 'Teach a Friend to Read' manuals worth £400
- Pre-loved books and stationery etc worth ~ £325
- Overall stock at year-end has been valued at £15,240.

#### Assets:

LTR finished the year with assets worth approximately £570.



Mr J Helleur, MBE

Chair of Board of Trustees

On behalf of the board

Date: .....04/07/2022.....

**Independent Examiner's Report to the Trustees of Let's Talk Reading CIO**

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 March 2022 which are set out on pages 6 to 12.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

*SE Goddard*

Sarah Goddard FCA

Sarah Goddard Chartered Accountants

Sapphire House  
Cristal Business Centre  
Knightsdale Road  
Ipswich  
IP1 4JJ

*20 July 2022*

**LET'S TALK READING**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

|  | 2022               |                      | 2021               |                      | Total Funds   |
|--|--------------------|----------------------|--------------------|----------------------|---------------|
|  | £ Restricted Funds | £ Unrestricted Funds | £ Restricted Funds | £ Unrestricted Funds |               |
| <b>INCOMING RESOURCES</b>                      |                    |                      |                    |                      |               |
| Incoming Resources from Generated Funds:       |                    |                      |                    |                      |               |
| <b>Voluntary Income</b>                        |                    |                      |                    |                      |               |
| Grants Received                                | 22,048             | 4,512                | 12,153             | 18,200               | 30,353        |
| Gift aid Receipts                              | 0                  | 0                    | 0                  | 0                    | 0             |
| Donations Received                             | 0                  | 53                   | 0                  | 0                    | 0             |
| Investment Income                              |                    |                      |                    |                      |               |
| Interest Received                              | 0                  | 10                   | 0                  | 35                   | 35            |
| <b>TOTAL INCOMING RESOURCES</b>                | <b>22,048</b>      | <b>4,575</b>         | <b>12,153</b>      | <b>18,235</b>        | <b>30,388</b> |
| <b>RESOURCES EXPENDED</b>                      |                    |                      |                    |                      |               |
| Charitable Activities                          | 17,802             | 2,907                | 14,589             | 11,557               | 26,146        |
| Governance Costs                               | 550                | 50                   | 0                  | 550                  | 550           |
| <b>TOTAL RESOURCES EXPENDED</b>                | <b>18,352</b>      | <b>2,957</b>         | <b>14,589</b>      | <b>12,107</b>        | <b>26,696</b> |
| <b>NET INCOME FOR THE YEAR</b>                 | <b>3,696</b>       | <b>1,619</b>         | <b>(2,436)</b>     | <b>6,128</b>         | <b>3,692</b>  |
| <b>Reconciliation of Funds</b>                 |                    |                      |                    |                      |               |
| Total funds brought forward as at 1 April 2021 | 28,330             | 17,438               | 30,766             | 11,310               | 42,076        |
| Total funds carried forward at 31 March 2022   | <b>32,026</b>      | <b>19,057</b>        | <b>28,330</b>      | <b>17,438</b>        | <b>45,768</b> |

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

LET'S TALK READING  
BALANCE SHEET  
AS AT 31 MARCH 2022

|  | 2022           |               | 2021          |               |
|--|----------------|---------------|---------------|---------------|
|  | £              | £             | £             | £             |
| <b>Fixed Assets</b>                            |                |               |               |               |
| Tangible assets                                |                | 570           |               | 88            |
| <b>Current Assets</b>                          |                |               |               |               |
| Stock  | 15,240         |               | 10,264        |               |
| Debtors  | 1,097          |               | 3,313         |               |
| Cash at bank and in hand                       | <u>35,886</u>  |               | <u>32,697</u> |               |
|  | 52,223         |               | 46,274        |               |
| Creditors: amounts falling due within one year | <u>(1,710)</u> |               | <u>(594)</u>  |               |
| <b>Net current assets</b>                      |                | 50,513        |               | 45,680        |
| <b>NET ASSETS</b>                              |                | <u>51,083</u> |               | <u>45,768</u> |
| <b>Reserves</b>                                |                |               |               |               |
| Reserves brought forward                       |                |               |               |               |
| Restricted                                     | 28,330         |               | 30,766        |               |
| Unrestricted                                   | <u>17,438</u>  |               | <u>11,310</u> |               |
|  |                | 45,768        |               | 42,076        |
| Movement in year                               |                |               |               |               |
| Restricted                                     | 3,696          |               | (2,436)       |               |
| Unrestricted                                   | <u>1,619</u>   |               | <u>6,128</u>  |               |
|  |                | 5,315         |               | 3,692         |
| Restricted Funds                               |                | 32,026        |               | 28,330        |
| Unrestricted Funds                             |                | <u>19,057</u> |               | <u>17,438</u> |
| <b>TOTAL FUNDS</b>                             |                | <u>51,083</u> |               | <u>45,768</u> |

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the management committee on 20/1/22 and signed on its behalf by:

.....  
Mr J Helleur  
Trustee  
On behalf of the board




## Notes forming part of the financial statements for the year ended 31 March 2022

### 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

#### (a) Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

#### (b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### (c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

The value of services provided by volunteers has not been included in these accounts. Clothing and other items donated for resale through the charity's shop are included as incoming resources within activities for generating funds when they are sold.

Investment income is included when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**(d) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

**(e) Fixed assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

The following depreciation rates have been used:

Fixtures and fittings                      25% reducing balance

**(f) Stock**

Stock has been valued at average historical cost.

**2. Donations**

|           | Unrestricted<br>2022<br>£ | Restricted<br>2022<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-----------|---------------------------|-------------------------|--------------------|--------------------|
| Donations | 53                        | 0                       | 53                 | 0                  |

**3. Incoming Resources from Activities to further the Charity's Objects**

|                 | Unrestricted<br>£ | Restricted<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-----------------|-------------------|-----------------|--------------------|--------------------|
| Grants received | 4,512             | 22,048          | 26,560             | 30,353             |

4.  
RESOURCES EXPENDED

|                                 | Restricted<br>Funds<br>2022<br>£ | Unrestricted<br>Funds<br>2022<br>£ | Total<br>Funds<br>2022<br>£ | Restricted<br>Funds<br>2021<br>£ | Unrestricted<br>Funds<br>2021<br>£ | Total<br>Funds<br>2021<br>£ |
|---------------------------------|----------------------------------|------------------------------------|-----------------------------|----------------------------------|------------------------------------|-----------------------------|
| <b>Charitable Activities</b>    |                                  |                                    |                             |                                  |                                    |                             |
| Adult Literacy: REI             | 1,500                            | 0                                  | 1,500                       | 0                                | 0                                  | 0                           |
| PEEP UK Babies                  | 2,690                            | 0                                  | 2,690                       | 0                                | 0                                  | 0                           |
| Book Purchase                   | 16,104                           | 0                                  | 16,104                      | 15,587                           | 0                                  | 15,587                      |
| Community Events                | 0                                | 0                                  | 0                           | 43                               | 0                                  | 43                          |
| Craft Events                    | 0                                | 0                                  | 0                           | 780                              | 0                                  | 780                         |
| Telephone                       | 54                               | 18                                 | 72                          | 0                                | 72                                 | 72                          |
| Salaries                        | 679                              | 2,160                              | 2,839                       | 0                                | 7,717                              | 7,717                       |
| Pension                         | 0                                | 32                                 | 32                          | 0                                | 0                                  | 0                           |
| Insurance                       | 107                              | 313                                | 420                         | 0                                | 331                                | 331                         |
| Repairs and Renewals            | 0                                | 0                                  | 0                           | 0                                | 28                                 | 28                          |
| Software                        | 427                              | 94                                 | 521                         | 18                               | 595                                | 613                         |
| Postage                         | 0                                | 0                                  | 0                           | 282                              | 0                                  | 282                         |
| Rent                            | 505                              | 250                                | 755                         | 0                                | 250                                | 250                         |
| Printing                        | 403                              | 0                                  | 403                         | 54                               | 2,855                              | 2,909                       |
| Hospitality                     | 8                                | 0                                  | 8                           | 0                                | 0                                  | 0                           |
| Training and Coordination       | 114                              | 0                                  | 114                         | 0                                | 0                                  | 0                           |
| Travel                          | 0                                | 0                                  | 0                           | 0                                | 150                                | 150                         |
| Misc expenses                   | 35                               | 0                                  | 35                          | 0                                | 0                                  | 0                           |
| Stock movement                  | (4,993)                          | 17                                 | (4,976)                     | (2,175)                          | (470)                              | (2,645)                     |
| Depreciation                    | 168                              | 22                                 | 190                         | 0                                | 29                                 | 29                          |
| <b>Governance Costs</b>         |                                  |                                    |                             |                                  |                                    |                             |
| Accountancy                     | 550                              | 50                                 | 600                         | 0                                | 550                                | 550                         |
| <b>TOTAL RESOURCES EXPENDED</b> | <b>18,352</b>                    | <b>2,957</b>                       | <b>21,308</b>               | <b>14,589</b>                    | <b>12,107</b>                      | <b>26,696</b>               |

## 5. Net Incoming Resources for the Year

| This is stated after charging: | 2022<br>£           | 2021<br>£           |
|--------------------------------|---------------------|---------------------|
| Depreciation                   | 190                 | 29                  |
| Independent examiner's fees    | 600                 | 550                 |
| Salaries and wages             | <u>2,839</u>        | <u>7,717</u>        |
|                                | <u><u>3,629</u></u> | <u><u>8,296</u></u> |

No employee received emoluments of more than £60,000.

The average number of employees during the period was one (2021: one).

## 6. Trustee Remuneration & Related Party Transactions

No members of the management committee received any remuneration during the year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

## 7. Taxation

As a charity, Let's Talk Reading is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

## 8. Tangible Fixed Assets

|                              | Office<br>Equipment<br>2022<br>£ | Office<br>Equipment<br>2021<br>£ |
|------------------------------|----------------------------------|----------------------------------|
| Cost b/f                     | 136                              | 136                              |
| Additions                    | <u>672</u>                       |                                  |
| At 31 March 2021             | <u><u>808</u></u>                | <u><u>136</u></u>                |
| Accumulated Depreciation b/f | 48                               | 18                               |
| Charge for the year          | <u>190</u>                       | <u>30</u>                        |
| At 31 March 2021             | <u><u>238</u></u>                | <u><u>48</u></u>                 |
| Net book value               |                                  |                                  |
| At 31 March 2021             | <u><u>570</u></u>                | <u><u>88</u></u>                 |

### 9. Debtors

|                      | 2022<br>£    | 2021<br>£    |
|----------------------|--------------|--------------|
| Grants receivable    | 0            | 3,000        |
| Gift Aid recoverable | 0            | 0            |
| Prepayments          | 1,097        | 313          |
|                      | <u>1,097</u> | <u>3,313</u> |

### 9. Creditors: Amounts Falling Due within One Year

|                              | 2021<br>£    | 2020<br>£  |
|------------------------------|--------------|------------|
| Trade creditors              | 172          | 0          |
| Taxation and social security | 68           | 44         |
| Accruals                     | 1,471        | 550        |
|                              | <u>1,710</u> | <u>594</u> |

### 10. Analysis of Net Assets Between Funds

|                       | Restricted<br>Funds<br>2022<br>£ | Unrestricted<br>Funds<br>2022<br>£ | Total<br>Funds<br>2022<br>£ |
|-----------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets |                                  | 570                                | 570                         |
| Current assets        | 32,565                           | 19,658                             | 52,223                      |
| Current liabilities   |                                  | (1,710)                            | (1,710)                     |
|                       | <u>32,565</u>                    | <u>18,518</u>                      | <u>51,083</u>               |

|                       | Restricted<br>Funds<br>2021<br>£ | Unrestricted<br>Funds<br>2021<br>£ | Total<br>Funds<br>2021<br>£ |
|-----------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | 0                                | 88                                 | 88                          |
| Current assets        | 28,331                           | 17,943                             | 46,274                      |
| Current liabilities   | 0                                | (594)                              | (594)                       |
|                       | <u>28,331</u>                    | <u>17,437</u>                      | <u>45,768</u>               |

### 11. Movements in Funds

|                    | At 1 April<br>2021<br>£ | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | Transfers<br>£ | At 31 March<br>2022<br>£ |
|--------------------|-------------------------|----------------------------|----------------------------|----------------|--------------------------|
| Restricted funds   | 28,330                  | 22,048                     | (18,352)                   | 0              | 32,026                   |
| Unrestricted funds | 17,438                  | 4,575                      | (2,957)                    | 0              | 19,057                   |
| <b>TOTAL FUNDS</b> | <u>45,768</u>           | <u>26,623</u>              | <u>(21,308)</u>            | <u>0</u>       | <u>51,083</u>            |

**LET'S TALK READING**

England & Wales - Charity number 1180559

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# Accounts

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Charity Number: 1180559  
Company Number: CE015532

**LET'S TALK READING  
CHARITABLE INCORPORATED ORGANISATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

Charity Number: 1180559  
Company Number: CE015532

**LET'S TALK READING  
PERIOD ENDED 31 MARCH 2020**

**CONTENTS**

- 1-4. Trustees' Report
- 4. Accountant's Report
- 6. Statement of Financial Activities
- 7. Balance Sheet
- 8-12. Notes to the Accounts

**LET'S TALK READING**  
**CHARITABLE INCORPORATED ORGANISATION**  
**TRUSTEES' AND DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Registered Office**

C/o Suffolk Libraries  
County Library  
Northgate Street  
Ipswich  
IP1 3DE.

Registered in England and Wales.

**Principal Operational office:**

c/o Volunteering Matters  
The Old Crown Court  
Civic Drive  
Ipswich  
IP1 2DX

**Trustees:**

Mr R Fern  
Professor E Joslyn (resigned 12/10/20)  
Mr R J Helleur MBE (Chair)  
Mr D Hughes  
Ms K Vittles  
Mr J Hayward

**Bank:** The Co-operative Bank, PO Box 250, Skelmersdale, WN8 6WT

**Purposes of the charity and main activities**

To advance the education of children and adults, living in Ipswich, in the subject of literacy through, predominantly, but not exclusively, providing and supporting programmes for the improvement of literacy skills.

The main activities are undertaken to further the charity's purposes for the public benefit and the trustees have had regard to Charity Commission guidance on public benefit.

**Achievements and Performance**

Under normal circumstances, LTR delivers a broad programme of reading-focused activities across all age groups and across all areas of Ipswich, with the emphasis strongly on disadvantaged families. Over this last 12 months, Covid restrictions have seriously curtailed our activities; only gifting free books has been possible, via other charities, the Local

Authority, early years settings and schools. We are proud to have given away some 6,400 free books during the year. For Christmas, for the first time, we gave book-bags to all children attending early years settings in Ipswich.

Overall, 5,045 children, 3,452 adults, and 32 volunteers benefited from LTR activities.

Despite the restrictions, we have managed to keep good contact with all of our key partners, including 40 early years settings, 19 schools and several charities working directly with disadvantaged families. We have developed a stronger working relationship with Suffolk County Council and the Ipswich Opportunity Area team, and improved collaborative working with two key local charities, ICENI and HomeStart. Key partner Read Easy Ipswich had to go into hibernation for the first 3 quarters of the year, but is now re-starting its activities, and Suffolk Babies have made strides by taking their offerings on-line.

Our volunteer base has remained loyal and recently we have started recruiting a further 3 volunteers, bringing the total to 15.

LTR has continued to pursue the objective of obtaining sustainable funding, combining keeping good contact with existing funders whilst gradually developing new opportunities, particularly with national charities.

This year has seen the development of a good relationship with the Book Trust, who have donated 720 books to LTR, with a Recommended Retail Price of approximately £4,000.

### **Structure and Governance**

LTR became a separately registered charity on 5<sup>th</sup> November 2018. Its constitution is that of a Charitable Incorporated Organisation (CIO), the only voting members being its charity trustees. The CIO has power to do anything which is calculated to further its object[s] or is conducive or incidental to doing so.

The Board of Trustees, which is responsible for all strategic and financial management of the charity, meets approximately 6 times per year. Every appointed trustee is appointed for a term of 3 years by a resolution passed at a properly convened meeting of the trustees. In selecting individuals for appointment as trustees, the charity trustees seek the skills, knowledge and experience needed for the effective administration of the CIO. New trustees receive a full induction, covering strategy, approach, projects, partners and their responsibilities.

### **Financial Review**

LTR operates an appropriate Reserves policy; ensuring it has: A) Funding for 6 months of project coordination costs, including the salary and on-costs of the Coordinator: approximately £7,000. B) A Redundancy fund for existing employees C) Contingency cover of £2,000 D) Small new project feasibility and launch fund of £3,000. This policy is reviewed annually, to attempt to provide a measure of sustainability through the subsequent year.

Due to a number of substantial grants and donations taking place in late Autumn 2019, LTR was able to carry £30,266.64 into FY 20/21.

During the year, bids were made to 3 funding sources and Suffolk County Council engaged the charity to provide 933 disadvantaged pupils across Suffolk with 1866 free books, plus associated activities, as part of the 'Summer in a Box' programme.

LTR is indebted to the following funders:

Ipswich Opportunity Area, Ipswich Borough Council (SW, NW, NE and Central Area Committees), Suffolk Community Foundation (4 Funds), and an anonymous local charity.

It is also indebted to the Book Trust for its substantial donation of new books and to Volunteering Matters for reducing its office rental during lockdowns.

## **Profit and Loss Account**

### **Review of Income:**

1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021:

- A grant amounting to £10,000 was received from an anonymous local charity.
- Suffolk County Council paid £13,453 for the 'Summer in a Box' book packs.
- One of Suffolk Community Foundation funds provided a grant for £3,900 to help with core costs.
- The Ipswich Opportunity Area team provided a supplementary payment of £3,000 to compensate for additional Covid related costs to their programme.
- Bank interest of £35 was obtained.

Total income was £30,388.

Of this, £12,153 was Restricted and £18,235 was Unrestricted income.

In addition, LTR volunteers donated some 490 hours of their time, worth at least £7,350 (at £15 per hour), and a number of new books (720), story-sacks and equipment were donated worth approximately £2,000 (based on the average price we pay for a new book). LTR also has vouchers from its key book supplier, Scholastic, worth £1,430.80. These donated books and vouchers have not been included in the accounts.

### **Review of Expenditure:**

From 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021:

The scale of expenditure was substantially reduced by the impact of Covid 19.

Total expenditure was £26,697.

Of this, £14,589 was Restricted and £12,108 was Unrestricted expenditure.

Only purchase and distribution of free book-bags has been possible:

- £862.72 was spent on the purchase of 3000 large paper carrier bags, as the basis for free book-bags: the LTR "getting books into homes" initiative.
- 5,782 books were purchased at a cost of £14,724.65 to be given away free in the book-bags as part of the same initiative.
- £2,924.16 was spent on publicity/printing of leaflets, nursery rhymes etc, which were given away in each bag, and on LTR stickers, which were stuck to each book.
- £779.67 was spent on craft items for activities in the SCC 'Summer in a Box' packs.
- All support costs were kept well under control:
  - office rental was negotiated down to £375.00 for the year.
  - insurance was increased to £398.09 to cover increased stock held.
  - the operation of the website cost £17.99 per month.
- To overcome the Covid restriction problem, a Zoom account was set up to enable meetings to take place costing £14.99 per month.
- The accounts were 'externally reviewed' at a cost of £550.
- Our employment costs fell slightly to £7,717, due to delayed recruitment of a replacement part-time Coordinator.
- Best Value Purchasing: considerable savings were made by spot-buying books at the point of maximum discounting.

**Stock/Inventory and Assets:**

Stock:

Considerable numbers of books were purchased during the year in tranches during June, November and February. LTR has completed FY2020/21 with substantial stock:

- Over 2,698 new books across the age range of 0 to adult worth ~ £6,896 (based on the highly discounted average purchase cost of £2.55 per book in 2020/21).
- Bags: paper, cotton and jute, worth £2,778.
- Pre-loved books and stationery etc worth ~ £325
- Overall book stock at year-end has been valued at £9,999.

Assets:

LTR finished the year with assets worth approximately £88.



Mr J Helleur, MBE

Chair of Board of Trustees

On behalf of the board

Date: 16/7/2021

**Independent Examiner's Report to the Trustees of Let's Talk Reading CIO**

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 March 2021 which are set out on pages 6 to 12.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

*SE Goddard FCA*

Sarah Goddard FCA

Sarah Goddard Chartered Accountants

Sapphire House  
Cristal Business Centre  
Knightsdale Road  
Ipswich  
IP1 4JJ

16/7/21

**LET'S TALK READING  
 STATEMENT OF FINANCIAL ACTIVITIES  
 FOR THE YEAR ENDED 31 MARCH 2021**

|  | 2021                     |                            | 2020                     |                            | Total<br>Funds |
|--|--------------------------|----------------------------|--------------------------|----------------------------|----------------|
|  | £<br>Restricted<br>Funds | £<br>Unrestricted<br>Funds | £<br>Restricted<br>Funds | £<br>Unrestricted<br>Funds |                |
| <b>INCOMING RESOURCES</b>                      |                          |                            |                          |                            |                |
| Incoming Resources from Generated Funds:       |                          |                            |                          |                            |                |
| Voluntary Income                               |                          |                            |                          |                            |                |
| Grants Received                                | 12,153                   | 18,200                     | 44,795                   | 0                          | 44,795         |
| Gift aid Receipts                              | 0                        | 0                          | 0                        | 3,000                      | 3,000          |
| Donations Received                             | 0                        | 0                          | 0                        | 22,025                     | 22,025         |
| Investment Income                              |                          |                            |                          |                            |                |
| Interest Received                              | 0                        | 35                         | 0                        | 1                          | 1              |
| <b>TOTAL INCOMING RESOURCES</b>                | <b>12,153</b>            | <b>18,235</b>              | <b>44,795</b>            | <b>25,026</b>              | <b>69,821</b>  |
|  |                          |                            |                          |                            |                |
| <b>RESOURCES EXPENDED</b>                      |                          |                            |                          |                            |                |
| Charitable Activities                          | 14,589                   | 11,572                     | 14,029                   | 19,325                     | 33,353         |
| Governance Costs                               | 0                        | 550                        | 0                        | 1,100                      | 1,100          |
| <b>TOTAL RESOURCES EXPENDED</b>                | <b>14,589</b>            | <b>12,122</b>              | <b>14,029</b>            | <b>20,425</b>              | <b>34,453</b>  |
|  |                          |                            |                          |                            |                |
| <b>NET INCOME FOR THE YEAR</b>                 | <b>(2,436)</b>           | <b>6,113</b>               | <b>30,766</b>            | <b>4,602</b>               | <b>35,368</b>  |
|  |                          |                            |                          |                            |                |
| <b>Reconciliation of Funds</b>                 |                          |                            |                          |                            |                |
| Total funds brought forward as at 1 April 2020 | 30,766                   | 11,310                     | 0                        | 6,708                      | 6,708          |
| Total funds carried forward at 31 March 2021   | <b>28,331</b>            | <b>17,423</b>              | <b>30,766</b>            | <b>11,310</b>              | <b>42,076</b>  |

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.


LET'S TALK READING  
 BALANCE SHEET  
 AS AT 31 MARCH 2021

|  | 2021          |               | 2020           |               |
|--|---------------|---------------|----------------|---------------|
|  | £             | £             | £              | £             |
| <b>Fixed Assets</b>                            |               |               |                |               |
| Tangible assets                                |               | 88            |                | 118           |
| <b>Current Assets</b>                          |               |               |                |               |
| Stock  | 10,264        |               | 7,619          |               |
| Debtors  | 3,313         |               | 5,496          |               |
| Cash at bank and in hand                       | <u>32,697</u> |               | <u>30,267</u>  |               |
|  | 46,274        |               | 43,382         |               |
| Creditors: amounts falling due within one year | <u>(594)</u>  |               | <u>(1,423)</u> |               |
| <b>Net current assets</b>                      |               | 45,680        |                | 41,958        |
| <b>NET ASSETS</b>                              |               | <u>45,768</u> |                | <u>42,076</u> |
| <b>Reserves</b>                                |               |               |                |               |
| Reserves brought forward                       |               |               |                |               |
| Restricted                                     | 30,766        |               | 0              |               |
| Unrestricted                                   | <u>11,310</u> |               | <u>6,708</u>   |               |
|  |               | 42,076        |                | 6,708         |
| Movement in year                               |               |               |                |               |
| Restricted                                     | (2,436)       |               | 30,766         |               |
| Unrestricted                                   | <u>6,113</u>  |               | <u>4,602</u>   |               |
|  |               | 3,677         |                | 35,368        |
| Restricted Funds                               |               | 28,331        |                | 30,766        |
| Unrestricted Funds                             |               | <u>17,423</u> |                | <u>11,310</u> |
| <b>TOTAL FUNDS</b>                             |               | <u>45,753</u> |                | <u>42,076</u> |

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the management committee on <sup>16/7/21</sup> ..... and signed on its behalf by:

.....  
 Mr J Helleur  
 Trustee  
 On behalf of the board



## Notes forming part of the financial statements for the year ended 31 March 2021

### 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

#### (a) Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

#### (b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### (c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

The value of services provided by volunteers has not been included in these accounts. Clothing and other items donated for resale through the charity's shop are included as incoming resources within activities for generating funds when they are sold.

Investment income is included when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**(d) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

**(e) Fixed assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

The following depreciation rates have been used:

Fixtures and fittings                      25% reducing balance

**(f) Stock**

Stock has been valued at cost.

**2. Donations**

|           | Unrestricted<br>2021<br>£ | Restricted<br>2021<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|-----------|---------------------------|-------------------------|--------------------|--------------------|
| Donations | 0                         | 0                       | 0                  | 22,025             |

**3. Incoming Resources from Activities to further the Charity's Objects**

|                 | Unrestricted<br>£ | Restricted<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|-----------------|-------------------|-----------------|--------------------|--------------------|
| Grants received | 18,200            | 12,153          | 30,353             | 44,795             |

**RESOURCES EXPENDED**

|   | Restricted<br>Funds<br>2021<br>£ | Unrestricted<br>Funds<br>2021<br>£ | Total<br>Funds<br>2021<br>£ | Restricted<br>Funds<br>2020<br>£ | Unrestricted<br>Funds<br>2020<br>£ | Total<br>Funds<br>2020<br>£ |
|---|----------------------------------|------------------------------------|-----------------------------|----------------------------------|------------------------------------|-----------------------------|
| <b>Charitable Activities</b>                |                                  |                                    |                             |                                  |                                    |                             |
| Adult Literacy: REI                         | 0                                | 0                                  | 0                           | 3,180                            | 0                                  | 3,180                       |
| Ante- & post-natal (Suffolk Babies) classes | 0                                | 0                                  | 0                           | 2,586                            | 0                                  | 2,586                       |
| MSTC  | 0                                | 0                                  | 0                           | 8,250                            | 0                                  | 8,250                       |
| Book Purchase                               | 15,587                           | 0                                  | 15,587                      | 6,687                            | 0                                  | 6,687                       |
| Community Events                            | 43                               | 0                                  | 43                          | 48                               | 0                                  | 48                          |
| Craft Events                                | 780                              | 0                                  | 780                         | 0                                | 0                                  | 0                           |
| Telephone                                   | 0                                | 72                                 | 72                          | 0                                | 78                                 | 78                          |
| Salaries                                    | 0                                | 7,717                              | 7,717                       | 0                                | 15,495                             | 15,495                      |
| Insurance                                   | 0                                | 331                                | 331                         | 0                                | 372                                | 372                         |
| Repairs and Renewals                        | 0                                | 28                                 | 28                          | 0                                | 54                                 | 54                          |
| Rent  | 0                                | 250                                | 250                         | 0                                | 1,750                              | 1,750                       |
| Printing                                    | 54                               | 2,870                              | 2,924                       | 820                              | 0                                  | 820                         |
| Stationery                                  | 0                                | 0                                  | 0                           | 19                               | 328                                | 347                         |
| Hospitality                                 | 0                                | 0                                  | 0                           | 58                               | 211                                | 269                         |
| Training and Coordination                   | 0                                | 0                                  | 0                           | 0                                | 27                                 | 27                          |
| Travel                                      | 0                                | 150                                | 150                         | 0                                | 0                                  | 0                           |
| Misc expenses                               | 0                                | 0                                  | 0                           | 0                                | 181                                | 181                         |
| Stock movement                              | (2,175)                          | (470)                              | (2,645)                     | (7,619)                          | 0                                  | (7,619)                     |
| Depreciation                                | 0                                | 29                                 | 29                          | 0                                | 18                                 | 18                          |
| <b>Governance Costs</b>                     |                                  |                                    |                             |                                  |                                    |                             |
| Accountancy                                 | 0                                | 550                                | 550                         | 0                                | 1,100                              | 1,100                       |
| <b>TOTAL RESOURCES EXPENDED</b>             | <b>14,589</b>                    | <b>12,122</b>                      | <b>26,711</b>               | <b>14,029</b>                    | <b>20,425</b>                      | <b>34,453</b>               |

## 5. Net Incoming Resources for the Year

| This is stated after charging: | 2021<br>£    | 2020<br>£     |
|--------------------------------|--------------|---------------|
| Depreciation                   | 29           | 18            |
| Independent examiner's fees    | 550          | 1,100         |
| Salaries and wages             | 7,717        | 15,495        |
|                                | <u>8,296</u> | <u>16,613</u> |

No employee received emoluments of more than £60,000.

The average number of employees during the period was one.

## 6. Trustee Remuneration & Related Party Transactions

No members of the management committee received any remuneration during the year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

## 7. Taxation

As a charity, Let's Talk Reading is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

## 8. Tangible Fixed Assets

|                              | Office<br>Equipment<br>2021<br>£ | Office<br>Equipment<br>2020<br>£ |
|------------------------------|----------------------------------|----------------------------------|
| Cost b/f                     | 136                              | 0                                |
| Additions                    | 0                                | 136                              |
| At 31 March 2021             | <u>136</u>                       | <u>136</u>                       |
| Accumulated Depreciation b/f | 18                               | 0                                |
| Charge for the year          | 29                               | 18                               |
| At 31 March 2021             | <u>48</u>                        | <u>18</u>                        |
| Net book value               |                                  |                                  |
| At 31 March 2021             | <u>88</u>                        | <u>118</u>                       |

### 9. Debtors

|                      | 2021<br>£    | 2020<br>£    |
|----------------------|--------------|--------------|
| Grants receivable    | 3,000        | 5,250        |
| Gift Aid recoverable | 0            | 0            |
| Prepayments          | 313          | 246          |
|                      | <u>3,313</u> | <u>5,496</u> |

### 9. Creditors: Amounts Falling Due within One Year

|                              | 2021<br>£  | 2020<br>£    |
|------------------------------|------------|--------------|
| Taxation and social security | 44         | 62           |
| Accruals                     | 550        | 1,361        |
|                              | <u>594</u> | <u>1,423</u> |

### 10. Analysis of Net Assets Between Funds

|                       | Restricted<br>Funds<br>2021<br>£ | Unrestricted<br>Funds<br>2021<br>£ | Total<br>Funds<br>2021<br>£ |
|-----------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets |                                  | 88                                 | 88                          |
| Current assets        | 28,331                           | 17,943                             | 46,274                      |
| Current liabilities   |                                  | (594)                              | (594)                       |
|                       | <u>28,331</u>                    | <u>17,437</u>                      | <u>45,768</u>               |

|                       | Restricted<br>Funds<br>2020<br>£ | Unrestricted<br>Funds<br>2020<br>£ | Total<br>Funds<br>2020<br>£ |
|-----------------------|----------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets |                                  | 118                                | 118                         |
| Current assets        | 30,766                           | 12,615                             | 43,382                      |
| Current liabilities   |                                  | (1,423)                            | (1,423)                     |
|                       | <u>30,766</u>                    | <u>11,310</u>                      | <u>42,076</u>               |

### 11. Movements in Funds

|                    | At 1 April<br>2020<br>£ | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | Transfers<br>£ | At 31 March<br>2021<br>£ |
|--------------------|-------------------------|----------------------------|----------------------------|----------------|--------------------------|
| Restricted funds   | 30,766                  | 12,153                     | (14,589)                   | 0              | 28,331                   |
| Unrestricted funds | 11,310                  | 18,235                     | (12,122)                   | 0              | 17,423                   |
| <b>TOTAL FUNDS</b> | <u>42,076</u>           | <u>30,389</u>              | <u>(26,711)</u>            | <u>0</u>       | <u>45,753</u>            |