

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**

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

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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 5th 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:

1st April 2024 to 31st 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 1st April 2024 to 31st 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.

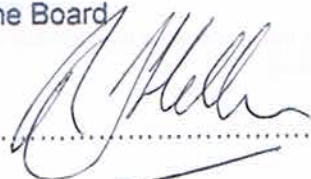
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Mr J Helleur, MBE

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		
	£	£	£	£	£	£
	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
INCOMING RESOURCES						
Incoming Resources from Generated Funds:						
Voluntary Income						
Grants Received	145,844	16,355	162,199	12,489	8,210	20,699
Gift aid Receipts	0	35	35	0	0	0
Donations Received	500	2,046	2,546	0	137	137
Other Income	0	0	0	281	0	281
Other Income	0	1,233	1,233	0	379	379
Investment Income	0	1,233	1,233	0	379	379
Interest Received	0	1,233	1,233	0	379	379
TOTAL INCOMING RESOURCES	146,344	19,669	166,012	12,770	8,726	21,495
RESOURCES EXPENDED						
Charitable Activities	96,715	2,452	99,168	30,605	4,836	35,441
Governance Costs	0	650	650	0	600	600
Accountancy	0	650	650	0	1,100	1,100
TOTAL RESOURCES EXPENDED	96,715	3,102	99,818	30,605	5,436	36,041
NET INCOME FOR THE YEAR	49,628	16,567	66,195	(17,835)	3,290	(14,545)
Reconciliation of Funds						
Total funds brought forward as at 1 April 2024	6,903	21,596	28,499	24,738	18,306	43,044
Total funds carried forward at 31 March 2025	56,531	38,163	94,694	6,903	21,596	28,499

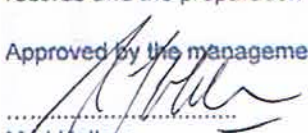
The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

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

	2025		2024	
	£	£	£	£
Fixed Assets				
Tangible assets		511		377
Current Assets				
Stock	20,047		9,339	
Debtors	1,224		2,541	
Cash at bank and in hand	90,954		52,093	
	<u>112,225</u>		<u>63,973</u>	
Creditors: amounts falling due within one year	(18,042)		(20,851)	
Net current assets		94,183		43,122
Creditors: amounts falling due outside one year		0		(15,000)
NET ASSETS		<u>94,694</u>		<u>28,499</u>
Reserves				
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>
TOTAL FUNDS		<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 Melleur
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 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Donations	2,046	500	2,546	137

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

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Grants received	16,355	145,844	162,199	20,699

4.
RESOURCES EXPENDED

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Charitable Activities						
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
Governance Costs						
Accountancy	0	650	650	550	50	600
TOTAL RESOURCES EXPENDED	96,716	3,102	99,818	31,155	4,886	36,041

5. Net Incoming Resources for the Year

This is stated after charging:	2025 £	2024 £
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 Equipment 2025 £	Office Equipment 2024 £
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 £	2024 £
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 £	2024 £
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 £	2024 £
Deferred income	0	15,000
	<u>0</u>	<u>15,000</u>

11. Analysis of Net Assets Between Funds

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