

CHILDREN'S BOOK PROJECT

FINANCIAL STATEMENTS

30 JUNE 2024

Charity Number 1183092

CHILDREN'S BOOK PROJECT

CHARITY INFORMATION

Charity number: 1183092

Trustees

Remi Baker (*Appointed 09 October 2024*)
Stacey Dobson (*Appointed 09 October 2024*)
Anthony Mannix (*Appointed 04 October 2024*)
Elizabeth Ann Norton
Lisa Harrington
Christopher Paul Shepard (Chair)
Ran Holst (*Resigned 6th October 2022*)
Kathryn Sloggett (*resigned 09 October 2024*)

Principal Office

25 Bassein Park Road
London
W12 9RN

Independent Examiner

Alex Stone
Edmund Carr LLP
146 New London Road
Chelmsford
Essex
CM2 0AW

Bankers

Natwest
PO Box 1936
46 Notting Hill Gate
Kensington
W11 3HZ

CHILDREN’S BOOK PROJECT

TRUSTEE’S ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2024

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TRUSTEE’S ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2024



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Trustees’ Annual Report for the period

From July 1 2023 Period start date To June 30th 2024 Period end date

Charity name: The Children’s Book Project

Charity registration number: 1183092

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To advance education of children up to the age of 14 by supplying books to children who would not otherwise be able to afford them and by encouraging reading through community reading events.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>1. Receipt of new and gently used books from publishers and from book buying families donated via ‘book drive’ events held in schools and other settings and at specified drop off points.</p> <p>2. Sorting of all donated books to ensure their suitability and then curation by age and stage (for children aged 0-14 years).</p> <p>3. Liaison with schools and community groups to establish the book and reading related needs of the families and young people they support to directly support these with donations of good quality, relevant books and the resources to put on book gifting events. These include initiatives in conjunction with groups that support vulnerable mothers of babies under one year, young people in reform institutions,</p>

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		<p>food bank users and (indirectly) children with a parent in prison.</p> <p>4. Administration of unique creative delivery mechanics to support organisations to gift books in the most compelling way(s) including Pop Up Book Huts, Pop Up Bookshops, Book Bundles, packs for gifting to mothers with young babies and Book Bags to support gifting amongst refugee families.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>Trustees have all received written and verbal advice of the guidance issued by the Charity Commission on public benefit. On their appointment all signed to confirm their understanding</p> <p>of this.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The charity's primary focus is on providing books to children via schools, rather than making grants to other organisations.
Policy on social investment including program related investment	Para 1.38	<p>The Royal Borough of Kensington & Chelsea (RBKC) part-funds our premises in London W10 against a set of mutually agreed local engagement targets (books gifted and volunteering hours delivered). We report against these three times per year.</p> <p>This year the RBKC social value team has also quantified the social impact of our support both locally and nationwide.</p>

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		<p>As part of our relationship with RBKC's social value team we also agree to offer mentoring support to other local groups where necessary and respond wherever practical to deeper gifting opportunities in the borough.</p>
Contribution made by volunteers	Para 1.38	<p>We continue to be a volunteer-powered and largely volunteer-led organisation but recognise the need for paid staff to undertake skills-based work, to enable us to scale and to permit us to respond to the demand for our offer.</p> <p>Over 140 individuals including corporate, community and students volunteer with us each week during term time across our three HQs. Collectively they help sort, box and also distribute over 10k books per week to children across Birmingham, Leeds and London via our local hubs. We have put in place clear policies to help our volunteers understand what's expected of them in their roles and what they can expect from us in return.</p> <p>A committed team of six regular volunteers work remotely to support schools, organisations, sports clubs and community groups to run Book Drives on our behalf and to have a positive experience doing so. They in turn are working with people nationwide that have chosen to give their time putting on these events. A new team of volunteers work across our 18 partner prisons to ensure that our Pop Up Bookshop events can provide as meaningful experience as possible for a parent in prison.</p> <p>We work very hard to look after all our volunteers: to ensure that they are safe, able</p>

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		<p>and equipped to undertake their work for us and understand the value they bring. The community of volunteers that regularly run sessions on our behalf at each of our hubs has a strong identity and sense of team, and we are indebted to them for their support. We regularly review our volunteer surveys to check where and how we can improve the volunteering experience.</p> <p>Our corporate volunteering offer and programme is now a central strand of our resource. We have established meaningful relationships with many organisations whose staff volunteer on a repeat basis, some taking on leadership roles when they join us at Book HQ for the day. The income generated by our corporate volunteering programme is used to offset our premises cost in all three hubs. We have worked hard this year to ensure that all corporate volunteers understand as fully as possible the nature of our work, the needs we seek to address and the value of their impact. We’ve recognised this year the opportunity that a positive corporate volunteering experience gives us to then build a deeper relationship with that company.</p> <p>As of June 2024 we employ 11 staff on a part time basis whose roles could not easily (or reliably) be fulfilled by volunteers. These individuals largely undertake operational roles and help ensure that we respond to opportunities as they arise as well as reliable, timely delivery against our commitments. Most of these staff provide a central support function for our three operational teams in London, Birmingham and Leeds and this year we’ve evolved this structure to support anticipated growth outside London.</p>
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		<p>We are now relatively well resourced across all our activities, though recognise that our partner schools could benefit by more support and guidance around how to make the most of gifted books. We also struggle to find the volume and calibre of volunteers to run our regular book sorting events in London. Hence, we are in the throes of recruiting two paid interns: two individuals that will support both these functions.</p>
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Achievements and Performance

	SORP reference	
<p>Summary of the main achievements of the charity, identifying the difference the charity’s work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p>Our 2023-2024 focus has been on steady growth in terms of book volumes donated alongside improved delivery / experience for all stakeholders:</p> <ul style="list-style-type: none">(1) for recipient schools and organisations (including prisons) in terms of the presentation and calibre of books and accompanying collateral(2) for volunteers in terms of their experience, training and understanding of the value they bring(3) for book donors in terms of their ease of donation and their understanding of the impact their books will have(4) for funders and supporters in-kind in terms of the extent and calibre of the feedback we provide them(5) for employees in terms of the teams they work within and their ability to effect real change.

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		<p>We are glad to have had the opportunity to embed and extend our two core programmes of activity:</p> <p>Discovery Programme</p> <ul style="list-style-type: none">- Expanded from 60 to 90 schools across London with an average 54% free school meals (FSM) represented- 20% of books donated by publishers- Improved communications to schools to facilitate forward planning and best use of books- Attention paid to each school’s wider community and to understanding any pre-school or secondary school ties that might also be supported.- Extensive positive feedback (anecdotal observed and recorded) about the impacts of our programmes on children’s appetite for reading for pleasure, on their self-esteem and on parental engagement. <p>Share a Story</p> <ul style="list-style-type: none">- Expanded to 16 prisons nationwide despite the prison sector being heavily under-resourced and under pressure.- Wide demand for our offer and recognition of its multiple educational and family benefits in addition to our core objective of reaching children with a parent in prison.- Research conducted in prisons during the fourth quarter revealed the very personal impacts of this programme on children’s relationships with books and reading as a result of books being gifted to them in this manner. <p>Pop Up Bookshops in Leeds and Birmingham</p> <ul style="list-style-type: none">- Over 45 Pop Up Bookshops were held in Birmingham and Leeds during this
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		<p>year, engaging every child in each school and fostering book buzz, opportunities to swap and share books and for the school community to celebrate reading for pleasure. All of these schools are participating in the 2024-2025 programme of activity.</p> <p>We have been fortunate to have been partnered with a number of other charities that have helped us to gift to harder to reach audiences including pre-school children, families that use food banks and children in foster care.</p> <p>Social value</p> <ul style="list-style-type: none">- A consultant working with RBKC evaluated our impact and established the wider social value of our work. They valued a net social value of our work at £829k, a social ROI of £4.77:1 (project cost £220k).
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>We published our first impact report this year. This can be viewed online at: https://childrensbookproject.co.uk/impact/</p> <p>Gifting volumes</p> <p>351,548 books gifted vs. target of 350k</p> <p>134,375 children reached</p> <p>478 organisations supported</p> <p>15,458 volunteering hours conducted</p> <p>Positioning</p>
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		<p>At our June 2024 board meeting the Trustees approved a three year plan, including five overarching goals including an ambition to normalise the concept of 'hand me down' books and to make it easy for families to do so with the books their children have grown out of.</p> <p>External recognition and support</p> <p>We have benefited by a number of exciting profile-raising opportunities this year including amongst them the extensive coverage we received from Heart FM on World Book Day and the opportunity to pilot and roll out a Book Drive across a large number of Asda stores.</p> <p>Staff appointments</p> <p>Eleven members of staff now work part time for the charity. Onboarding these staff and ensuring that their work dovetails with the critical work undertaken by our volunteers has been a priority, as has been the emphasis we've placed on a collaborative culture where everyone's input is recognised.</p>
Performance of fundraising activities against objectives set	Para 1.41	<p>Fundraising objectives were exceeded this year due mainly to the support of Literacy Capital which in turn allowed us to unlock wider match funding (via The Big Give) and to an increasingly robust corporate volunteering programme.</p> <p>Individual fundraising was more successful YOY with greater numbers of people choosing to run / sponsored read for us.</p> <p>Significant direct support in kind was also received from various third parties:</p>

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		- Donated premises in London and Birmingham
Investment performance against objectives	Para 1.41	N/a

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>Total income increased from £193k to £363k, a rise of 88%. This rise was primarily due to the increase in corporate volunteering sessions, delivery of new programmes including Prisons and the generous support from Literacy Capital of £90k (PY £50k) and associated £34k received through match funding via The Big Give.</p> <p>Total expenditure of £251k was £118k higher than in the prior year, reflecting the growth in services delivered over the year and the increase in staff costs of £75k required to deliver these services (Staff costs £126k / PY £51k)</p> <p>We finished the year with a surplus of £112k and Cash at Bank of £214k. The minimum reserves requirement has been increased to £160k post year end in line with our updated reserves policy outlined below.</p> <p>Generous support from Literacy Capital represents 25% of total income for the financial year. To prevent an over reliance on any single donor we aim to continue diversifying income</p>
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		<p>through existing channels and engagement with new supporters.</p> <p>The trustees meet 3 times a year with the basis to review the financial status. A brief financial overview / status is also shared with the trustees by email every 6 weeks during school term times.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	As a result of the growth of the charity's range and scale of activities, the Trustees consider the minimum level of unrestricted reserves should be increased this year to £160,000.
Amount of reserves held	Para 1.22	The accounts show unrestricted reserves at 30 June 2024 of £213k of which £7k are represented by fixed assets, leaving free reserves of £206k.
Reasons for holding zero reserves	Para 1.22	N/a
Details of fund materially in deficit	Para 1.24	N/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/a

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>Fundraising underpins all our income generation. Our part-time fundraising manager works tirelessly to engage with the widest pool of funders and to identify how / in which ways their support might dovetail with our need. She is adept at ensuring they remain abreast of the impact of their funding.</p>
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		<p>Our funding sources are diverse, and we will focus on maintaining this diversity in the year ahead:</p> <ul style="list-style-type: none"> - National and local grant giving bodies and trusts (both unrestricted and restricted) <ul style="list-style-type: none"> o William Wates Foundation o Kensington + Chelsea Foundation o Camden Growth Fund o The Peckham Settlement Fund o The Earls Court Community Fund o The Norton Rose Fulbright Charitable Trust o The Albert Hunt Trust - Public company grant-giving programmes (unrestricted) <ul style="list-style-type: none"> o Literacy Capital o PSG - Corporate volunteering donations and fundraising activities (largely unrestricted) - Individual fundraising activities (largely unrestricted) via Royal Parks Half Marathon and other events at our new fundraising page: https://childrensbookproject.co.uk/fundraise-for-us/ - One-off individual donations (largely unrestricted)
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/a
	Para 1.46	<ul style="list-style-type: none"> - Continued access to subsidised space is unlikely in London. If we are to commit to paid for warehouse space in London it must not be to the detriment of our ambition to address the gifting imbalances between London and the two Regional HQs.

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A description of the principal risks facing the charity		<ul style="list-style-type: none"> - Due to workload, our term time only contracts may need to be revised in due course to permit some members of staff to work more weeks per year. This attaches increased cost though has the mitigating benefit of these roles hopefully being more applicable to a wider pool of potential employees (rather than just those that can afford to work 36 weeks a year).
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Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>Trustees are selected by the board and CEO to ensure varied expertise and perspectives with regards to knowledge of:</p> <ul style="list-style-type: none"> - The needs of our audience (vulnerable / disadvantaged young people) and teaching staff / practitioners that support them - The specific requirements of schools and other organisations that work with and support young people - Diverse perspectives - Charity financial planning and best practice - Business and logistical planning - Knowledge of the publishing sector. <p>Appointments including the appointment of two new Trustees were made following</p>

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FOR THE YEAR ENDED 30 JUNE 2024

		advertisement internally and externally and with the input and support of existing Trustees.
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Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	<p>The Chair and CEO support a planned induction of all new trustees via face-to-face and virtual meetings with the Exec Team and wider team / Board of Trustees. Trustees are regularly invited to attend book sorting or other events. Ad hoc external training opportunities for trustees are shared with trustees as these arise.</p> <p>Policies / procedures in place:</p> <ul style="list-style-type: none"> - Risk assessments for all premises - Volunteer Policy - Volunteer Handbook - Website accessibility policy - Privacy Policy - Declaration of interest - ICO Self Check - Role of a Trustee - Safeguarding Policy - First Aid Policy - Trustee Code of Conduct - Employee Handbook (content listed below in italic): - Adoption Policy - Adverse Weather and Travel Disruption Policy - Anti-Corruption and Bribery Policy - Anti-Harassment and Bullying Policy - Bereavement Leave Policy - Conflict Of Interest Policy - Disciplinary Policy and Procedure - Dress Code Policy - Employee Data Protection / It and Data Security - Policy - Equality And Diversity Policy - Flexible Working Policy
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		<ul style="list-style-type: none"> - Health And Safety Policy - Lone Working Policy - Maternity Leave Policy - Menopause Policy - Parental Leave Policy - Paternity Leave Policy - Performance Management Policy - Shared Parental Leave Policy - Sickness Policy - Social Media Policy - Stress Policy - Time Off for Dependent Leave Policy - Whistleblowing Policy <p>Financial Management & accounting</p> <ul style="list-style-type: none"> - Financial responsibility / Delegation of authority - Financial Management and Accounting Policy - Fundraising policy - Role of Trustees - Trustee Code of Conduct
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<p>A robust team of 11 part-time staff underpin the charity's operations, fundraising and marketing. They are fully and ably supported by a robust team of volunteers.</p> <p>The CEO, Liberty Venn, is supported day to day by Kate Charlton, Finance Director, Kirstin Knell, Corporate Partnerships Manager and by Anna Neuff, Operations Manager.</p> <p>The team all work hard to build relationships across the sector, both with partner recipient organisations and with other delivery partners.</p> <p>The charity has a very accountable and transparent delivery model and places emphasis on collaboration and sharing of</p>

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		resource and opportunities whenever the opportunity arises to further benefit their target audiences.
Relationship with any related parties	Para 1.51	The charity has benefited from support from many corporate organisations and is especially grateful for the support received from Asda, Bonnier Books, Cisco, DCMS, PSG, RBKC, Salesforce, Serco and Wates to name just a few.

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FOR THE YEAR ENDED 30 JUNE 2024

Reference and Administrative details

Charity name	The Children’s Book Project
Registered charity number	1183092
Charity’s principal address	Registered address: 25 Bassein Park Road W12 9RN London book hub (warehousing and volunteering premises) 7-9 Golborne Road W11 5PN

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Stacey Dobson		09.10.24-present	
2	Remi Baker		09.10.24-present	
3	Chris Shepard	Chair	24.04.19-present	
4	Elizabeth Norton		20.04.22-present	
5	Lisa Harrington		20.04.22-present	
6	Anthony Mannix		04.10.23-present	

Declarations

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)	<i>Chris Shepard</i>	
Full name(s)	Chris Shepard	
Position (eg Secretary, Chair, etc)	Chair	
Date	11 April 2025	

Children's Book Project
Independent Examiners Report
Year ended 30 June 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2024 which are set out on pages 21 to 33.

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.

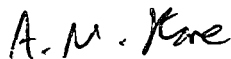
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.



Alex Stone FCCA

Edmund Carr LLP

146 New London Road

Chelmsford

CM2 0AW

17 April 2025

Children's Book Project

Statement of Financial Activities Year ended 30 June 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	338,261	23,782	362,043	195,819
Investment income	6	546	-	546	-
Total income		338,807	23,782	362,589	195,819
Expenditure					
Expenditure on charitable activities	7	226,019	24,582	250,601	136,375
Total expenditure		226,019	24,582	250,601	136,375
Net income and net movement in funds		112,788	(800)	111,988	59,444
Reconciliation of funds					
Total funds brought forward		100,556	2,000	102,556	43,112
Total funds carried forward		213,344	1,200	214,544	102,556

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Children’s Book Project

Balance Sheet

30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	10	6,910	2,157
Current assets			
Debtors	11	2,227	-
Cash at bank and in hand		213,550	104,266
		<u>215,777</u>	<u>104,266</u>
Creditors: amounts falling due within one year	12	<u>8,143</u>	<u>3,867</u>
Net current assets		<u>207,634</u>	<u>100,399</u>
Total assets less current liabilities		<u>214,544</u>	<u>102,556</u>
Net assets		<u><u>214,544</u></u>	<u><u>102,556</u></u>
Funds of the charity			
Restricted funds	13	1,200	2,000
Unrestricted funds		213,344	100,556
Total charity funds	14	<u><u>214,544</u></u>	<u><u>102,556</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 11 April 2025, and are signed on behalf of the board by:

Chris Shepard

Christopher Paul Shepard
Chair

Children's Book Project

Notes to the Financial Statements (*continued*)

Year ended 30 June 2024

1. Accounting policies

Basis of preparation

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity meets the definition of a public benefit entity under FRS 102.
The trust is a Charitable Incorporated Organisation (CIO), registered charity (registration number 1183092). The principal address is noted on page 2.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the Trust operates. The financial statements are also presented in pounds sterling.
Amounts are presented to the nearest £, unless otherwise stated.

Going concern

The Trustees have considered the ability of the Trust to continue as a going concern. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for at least twelve months from the date of approving the accounts.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

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

Children's Book Project

Notes to the Financial Statements (*continued*)

Year ended 30 June 2024

Accounting policies (*continued*)

Income

All income is included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Children’s Book Project

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	50% straight line
Fixtures and Fittings	-	20% straight line
Motor Vehicles	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Cash flow statement

The charity has taken advantage of the exemption in the Charities SORP FRS 102 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

Children's Book Project

Notes to the Financial Statements (*continued*)

Year ended 30 June 2024

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
			-	
Grants: Corporate donors	78,774	3,838	82,612	53,406
Grants: Trusts and Foundations	169,563	19,182	188,745	96,667
Fundraising events and online donations	48,267	762	49,029	37,423
Book recycling	785	-	785	745
Gift Aid	875	-	875	3,354
Other donations	25,102	-	25,102	1,000
Sales of product Income	-	-	-	200
Donated Books in (Public)	2,315	-	2,315	3,024
Donated Books in (Publisher)	1,200	-	1,200	-
Donated Assets	11,380	-	11,380	-
Total	338,261	23,782	362,043	195,819

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	546	546	-	-

Children's Book Project

Notes to the Financial Statements (*continued*)

Year ended 30 June 2024

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total funds 2024	Total funds 2023
Costs	£	£	£	£
Purchases	3,426	651	4,077	8,542
Wages/Salaries	120,940	1,897	122,837	50,424
Employer's NIC	1,162	-	1,162	578
Volunteer thank you events	1,797	245	2,042	309
Premises Costs	20,682	2,820	23,502	2,175
Volunteer miscellaneous	3,686	503	4,189	1,509
Insurance	755	75	830	3,857
Share a Story expenditure	394	5,000	5,394	-
Trustee Reimbursement	122	-	122	-
Fundraising, Communications & Promotionals	5,211	882	6,093	2,899
Motor/Travel costs	17,081	6,359	23,440	20,076
Professional Services	1,245	123	1,368	798
Tech and Web design	3,978	815	4,793	4,876
Other running costs	4,968	677	5,645	1,316
Interest payable	13	-	13	-
Advertising and Marketing	12,396	2,040	14,436	11,711
Printing, Postage and Stationery	5,322	1,860	7,182	14,223
Huts	979	133	1,112	39
Dump bins and collateral	1,225	167	1,392	7,845
Fixed Costs – Ex-London	-	-	-	104
Fixed Asset Disposals	2,206	-	2,206	-
Depreciation	4,470	-	4,470	-
Books donated	3,515	-	3,515	3,024
Total	215,573	24,247	239,820	134,305
Governance	£	£	£	£
Accountancy fees	10,446	335	10,781	2,070
Total	10,446	335	10,781	2,070
Total	226,019	24,582	250,601	136,375

Included in accountancy fees are independent Examiner fees of £2,000 (2023:£nil)

Children’s Book Project

Notes to the Financial Statements (continued)

Year ended 30 June 2024

8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	122,837	50,424
Social security costs	1,162	578
Other employee benefits	<u>2,042</u>	<u>309</u>
	<u>126,041</u>	<u>51,311</u>

The average head count of employees during the year was 9 (2023: 4).

The Charity considers its key management personnel to comprise the Trustees and the Chief Executive Officer. The total employment benefits including employer pension contributions of the key management personnel were £19,865. No employees had employee benefits in excess of £60,000 (2023: none).

9. Trustee remuneration and expenses

No trustees received any remuneration during the period. Expenses totalling £122 (2023: £nil) were reimbursed to trustees in the year.

No trustee had any personal interest in any transactions entered into by the charity during the period.

Children's Book Project

Notes to the Financial Statements (*continued*)

Year ended 30 June 2024

10. Tangible fixed assets

	Fixtures and Fittings £	Motor Vehicles £	Equipment £	Total £
Cost				
At 1 July 2023	625	-	1,532	2,157
Additions	48	4,880	6,500	11,429
Disposals	(674)	-	(1,532)	(2,206)
At 30 June 2024	-	<u>4,880</u>	<u>6,500</u>	<u>11,380</u>
Depreciation				
At 1 July 2023	-	-	-	-
Charge in year	-	1,220	3,250	4,470
At 30 June 2024	-	<u>1,220</u>	<u>3,250</u>	<u>4,470</u>
Carrying Amount				
At 30 June 2024	-	<u>3,660</u>	<u>3,250</u>	<u>6,910</u>
At 30 June 2023	625	-	1,532	2,157

11. Debtors

	2024 £	2023 £
Prepayments and accrued income	2,227	-
	<u>2,227</u>	<u>-</u>

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Social security and other taxes	1,088	2,669
Accruals	7,055	-
Other creditors	-	1,198
	<u>8,143</u>	<u>3,867</u>

Children's Book Project

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

13. Restricted Funds

	Balance as at 1 July 2023	Income	Expenditure	Balance as at 30 June 2024
	£	£	£	£
Camden giving	2,000	-	(2,000)	-
K & C Foundation (Discovery Programme RBKC)	-	12,982	(11,782)	1,200
CG Benevity - BlueBay Grant (Discovery Programme)	-	1,500	(1,500)	-
Rotary Club Putney (Heathmere Primary school restricted)	-	1,000	(1,000)	-
The Hilden Charitable Trust (Share A Story Programme)	-	5,000	(5,000)	-
Liz & Terry Bramall Foundation (Leeds restricted)	-	2,000	(2,000)	-
Peskin - Corporate Donor (London restricted)	-	500	(500)	-
Redrow - Corporate Donor (Oxford restricted)	-	800	(800)	-
	<u>2,000</u>	<u>23,782</u>	<u>(24,582)</u>	<u>1,200</u>

	Balance as at 1 July 2022	Income	Expenditure	Balance as at 30 June 2023
	£	£	£	£
Black lives matter	6	-	(6)	-
National expansion	5,000	-	(5,000)	-
Camden giving	-	2,000	-	2,000
K & C Foundation	-	17,982	(17,982)	-
J H Rausing Trust	-	18,500	(18,500)	-
Other	474	12,188	(12,662)	-
	<u>5,480</u>	<u>50,670</u>	<u>(54,150)</u>	<u>2,000</u>

Children's Book Project

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

14. Analysis of net assets between funds

	Unrestricted	Restricted	At 30 June 2024
	£	£	£
Tangible fixed assets	6,910	-	6,910
Current Assets	214,577	1,200	215,777
Current Liabilities	(8,143)	-	(8,143)
Total	<u>213,344</u>	<u>1,200</u>	<u>214,544</u>

	Unrestricted	Restricted	At 30 June 2023
	£	£	£
Tangible fixed assets	2,157	-	2,157
Current Assets	102,266	2,000	104,266
Current Liabilities	(3,867)	-	(3,867)
Total	<u>100,556</u>	<u>2,000</u>	<u>102,556</u>

Children’s Book Project

Notes to the Financial Statements (continued)

Year ended 30 June 2024

15. Analysis of changes in net debt

	At 1 Jul 2023	Cash flows	At 30 June 2024
	£	£	£
Cash at bank and in hand	104,266	109,284	213,550

16. Transition to FRS 102

This is the first year that the charity has presented its results under FRS102. The last financial statements were prepared under The Receipts and Payments basis for the year ended 30 June 2023 and the date of transition to FRS102 was 1st July 2022.

The charity now recognises transactions on an accrual basis rather than receipts and payments

This has led to timing differences when expenses are recognised, the impact of which are disclosed below, no adjustments impacted the restricted funds.

Children's Book Project

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

(note 16 continued)

Reconciliation of Balance Sheet - Date of transition 1st July 2022

	Receipts and Payments Basis	Effect of transition to FRS102	FRS102
Fixed assets			
Tangible fixed assets	-	-	-
Current assets			
Debtors	-	-	-
Cash at bank and in hand	43,112	-	43,112
	43,112	-	43,112
Creditors: amounts falling due within one year	-	-	-
Net current assets	43,112	-	43,112
Total assets less current liabilities	43,112	-	43,112
Net assets	43,112	-	43,112
Funds of the charity			
Restricted funds	5,480	-	5,480
Unrestricted funds	37,632	-	37,632
Total charity funds	43,112	-	43,112

Children's Book Project

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

(note 16 continued)

Reconciliation of Balance Sheet – 30 June 2023

	Receipts and Payments Basis	Effect of transition to FRS102	FRS102
Fixed assets			
Tangible fixed assets	2,157	-	2,157
Current assets			
Debtors	-	-	-
Cash at bank and in hand	104,266	-	104,266
	<u>104,266</u>	<u>-</u>	<u>104,266</u>
Creditors: amounts falling due within one year	-	(3,867)	(3,867)
Net current assets	<u>104,266</u>	<u>(3,867)</u>	<u>100,399</u>
Total assets less current liabilities	<u>106,423</u>	<u>(3,867)</u>	<u>102,556</u>
Net assets	<u>106,423</u>	<u>(3,867)</u>	<u>102,556</u>
Funds of the charity			
Restricted funds	2,000	-	2,000
Unrestricted funds	104,423	(3,867)	100,566
Total charity funds	<u>106,423</u>	<u>(3,867)</u>	<u>102,556</u>

Children’s Book Project

Notes to the Financial Statements (continued)

Year ended 30 June 2024

(note 16 continued)

Reconciliation of Statement of Financial Activities - For year ended 30 June 2023

	Receipts and Payments Basis	Effect of transition to FRS102	FRS102
Income and endowments			
Donations and legacies	192,795	3,024	195,819
Total income	192,795	3,024	195,819
Expenditure			
Expenditure on charitable activities	129,484	6,891	136,375
Total expenditure	129,484	6,891	136,375
Net income and net movement in funds	63,311	(3,867)	59,444