
ABC Book Club

Registered Charity No 1184137

TRUSTEES ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

Barnes Roffe LLP
Chartered Accountants
Charles Lake House
Claire Causeway
Crossways Business Park
Dartford
Kent
DA2 6QA

ABC Book Club

Accounts for the Year Ended 31 March 2024

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Trustees' Annual Report

Governing Document ABC Book Club is a Charitable Incorporated Organisation
formed by way of a governing document dated 27 June 2019.

REFERENCE AND ADMINISTRATION DETAILS

Registered Charity No. 1184137

Address 9 Marks Road, Bromley, BR2 9HG

Trustees

David Spragg
Sandra Sargent
Rosemary Yazdani
Tess Dowd

Bankers

MetroBank

Accountants

Barnes Roffe LLP
Chartered Accountants
Charles Lake House, Claire Causeway, Crossways
Business Park, Dartford, Kent, DA2 6QA

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Trustees' Annual Report

STRUCTURE GOVERNANCE AND MANAGEMENT

Trustee Selection

The trustees are appointed on a basis that they can each bring a unique view and experience to the running of the charity.

Management

ABC Book Club has no paid full-time employees and is run by the trustees. The charity is reliant upon the time, skill and resources donated by its trustees and other supporters, for which it is extremely grateful. The trustees receive no remuneration or other benefits.

OBJECTS AND ACTIVITIES – To be completed by trustees

Objects

For the benefit of the public to advance the education of children, in particular but not exclusively, by distributing children's books to local schools in need of resources, the installation of reading areas and libraries, and the purchase and assembly of furniture and furnishings in schools.

Activities in the Year

April 23 – March 24 saw 55,460 books donated to 74 different local schools and organisations from ABC. The donations were made predominantly to primary schools in a variety of areas, but also to nurseries, childminders, hospitals and community spaces.

Gordon Primary School, Eltham

This Under the Sea themed library was built using money fundraised by the school's Parent and Teacher association. Over 1,500 books were used in its creation all provided by ABC. The charity designed, built and launched the library in April 2023.

Alexandra Infant School - Penge

An outdoor purpose built hut was built to provide pupils with an area where they can choose to read for pleasure at playtimes and have an alternative to playground activities if they prefer to spend their time reading. The school chose a Space themed reading hut and it was a fund matched library build between the school and the charity..

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Holy Family Primary School - Kidbrooke

In ABC's pro-bono project of 2023, this school needed a library as the school had nowhere the children could access books. With much support from the school's premises team and built using external fundraising initiatives this library was launched in July 2023.

Riverhead Infants School - Sevenoaks

With an enormous purpose built shed in the playground, this infant school needed it to be designed, filled and themed. ABC created a Jungle themed room which was launched in September 2023.

La Fontaine - Bromley

ABC worked alongside the PTA to create an outdoor reading hut in the playground. Called the Tiger Den, this space was launched in September 2023.

Cardwell Primary School - Woolwich

ABC fund matched this project using donations from the local borough council (Greenwich) and provided this school with a whole school library the school so desperately needed. Over 1,500 books were used in the creation of the space.

St William of York – Forest Hill

The school had an enormous space to transform into a whole school library and asked for ABC's help to do so. They chose a Forest theme and ABC used money the school had fundraised for over the year. Over 1,200 books were used in the creation of the space and it was launched in February 2024.

FINANCIAL PERFORMANCE

Reserves Policy

The policy of the Charity is to keep reserves to a minimum and to ensure that all donations are used for the furtherment of the objectives of the charity.

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Financial Performance

During the year the charity has received £90,017 (2023: £65,728) in donation and other income and has incurred operational costs of £78,662 (2023: £72,717) resulting in a net surplus of £11,922 (2023: £6,711 net deficit).

Financial Performance (cont'd)

Total funds as at 31 March 2024 are £29,551 (2023: £17,629). In the current economic climate, consideration has been taken to allow for the charity to continue its vital work whilst also contemplating its costs and the necessity of all spend. ABC plan to utilise the majority of funds on account for operational costs and going forward using monies raised by PTAs and schools to build libraries where possible to avoid overspending.

Financial activity has been significant this year as the charity has secured a £60,000 donation from the Acorn Group and invoices and payments are now managed directly by the charity. The charity is in a stable financial position following the current economic uncertainty but is prepared and able to adjust its offering and spend depending on economic conditions. Most of the activities have been carried out based on non-monetary donations of books which we expect to do more of in 2024/25

Payroll giving is in place for members of Acorn Group staff, raising a further £5,000 per annum approx. The focus of the Trustees in 2025 is the procurement of external funding from charities and organisations in order to allow for further library projects to be undertaken.

ABC Book Club

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Trustees' Annual Report

The trustees also gratefully acknowledge all the voluntary and financial support received throughout the year which has enabled it to continue ensuring that the objects of the charity are reached.

I declare, in my capacity as a charity trustee, that

- the trustees have approved the report above; and
- have authorised me to sign it on their behalf.

David Spragg

Signature:

David Spragg

Date:

Nov 21, 2024

ABC Book Club

Accounts for the Year Ended 31 March 2024

Independent Examiner's Report

Independent Examiner's Report to the Trustees of ABC Book Club ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 7 to 11.

Responsibilities and basis of report

As the trustees 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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
- (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.

ABC Book Club

Accounts for the Year Ended 31 March 2024

Independent Examiner's Report

Independent Examiner's Report to the Trustees of ABC Book Club ('the charity') (Cont'd)

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.



Ben Bradley FCA
Barnes Roffe LLP
Chartered Accountants
Charles Lake House
Claire Causeway
Crossways Business Park
Dartford
Kent
DA2 6QA

Date: 21/11/2024

ABC Book Club

Accounts for the Year Ended 31 March 2024

Statement of Financial Activities

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Incoming resources					
Income and endowments from:					
Donations	3	68,290	11,727	80,017	65,728
Grant	3	10,000	-	10,000	-
Other trading activities	3	567	-	567	278
Total		78,857	11,727	90,584	66,006
Resources expended					
Expenditure on:					
Charitable activities	4	66,936	11,727	78,662	72,717
Total		66,936	11,727	78,662	72,717
Net income/(expenditure)		11,922	-	11,922	(6,711)
Net movement in funds		11,922	-	11,922	(6,711)
Total funds brought forward at 1 April 2023		17,629	-	17,629	24,340
Total funds carried forward at 31 March 2024		29,551	-	29,551	17,629

ABC Book Club

Accounts for the Year Ended 31 March 2024

Balance Sheet at 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Current Assets					
Debtors	8	553	-	553	633
Cash at bank and in hand	10	31,218	-	31,218	19,696
Total Current Assets		<u>31,771</u>	<u>-</u>	<u>31,771</u>	<u>20,329</u>
 Creditors: amounts falling due within one year	9	<u>2,220</u>	<u>-</u>	<u>2,220</u>	<u>2,700</u>
Net current assets		<u>29,551</u>	<u>-</u>	<u>29,551</u>	<u>17,629</u>
Total Net Assets		<u>29,551</u>	<u>-</u>	<u>29,551</u>	<u>17,629</u>
 Funds of the charity		<u>29,551</u>	<u>-</u>	<u>29,551</u>	<u>17,629</u>
Total funds		<u>29,551</u>	<u>-</u>	<u>29,551</u>	<u>17,629</u>

The charity's trustees acknowledge their responsibilities for the preparation of the accounts.

The accounts were approved by the trustees on
behalf.

Nov 21, 2024

and signed on its

David Spragg

David Spragg

ABC Book Club

Accounts for the Year Ended 31 March 2024

Notes to the Accounts

1. General Information

ABC Book Club is a Charitable Incorporated Organisation and registered charity incorporated in England and Wales. The registered office is 9 Marks Road, Bromley, BR2 9HJ.

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 and UK Generally Accepted Accounting Practice.

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 the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

- 2.1** These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

2.2 Income

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes

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

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

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Notes to the Accounts

2.2 Recognition of income (continued)

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

2.3 Expenditure and liabilities

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

2.4 Assets

Debtors

Debtors (including trade debtors) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

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Accounts for the Year Ended 31 March 2024

Notes to the Accounts

3. Analysis of income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Donations:				
General donations	63,392	11,727	75,118	61,730
Payroll Giving	4,899	-	4,899	3,998
Grant	10,000	-	10,000	-
	<u>78,291</u>	<u>11,727</u>	<u>90,017</u>	<u>65,728</u>
Other trading activities:				
Sales of books	567	-	567	278
Total Income	<u>78,857</u>	<u>11,727</u>	<u>90,584</u>	<u>66,006</u>

4. Analysis of expenditure on charitable activities

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Project Costs		26,585	5,597	32,181	68,263
Support Costs	5	19,316	-	19,316	260
Governance Costs	6	4,609	-	4,609	4,194
Staff costs	7	16,426	6,130	22,556	-
Total Expenditure		<u>66,936</u>	<u>11,727</u>	<u>78,662</u>	<u>72,717</u>

All expenditure on charitable activities relates to projects to donate books to local primary schools and to assist these schools to provide libraries and reading spaces. As such project costs include the cost of books, furniture, photography, signage, wall art and other miscellaneous expenses in connection will be above.

5. Analysis of support costs

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Bank Charges	178	-	178	120
Storage Costs	20	-	20	30
Rates	2,107	-	2,107	-
Utilities	1,874	-	1,874	110
Marketing and signage/display costs	6,436	-	6,436	-
Motor Running Costs	5,674	-	5,674	-
Telephone and Computers	1,367	-	1,367	-
Storage boxes and maintenance	1,450	-	1,450	-
Waste collection	210	-	210	-
Total Support costs	<u>19,316</u>	<u>-</u>	<u>19,316</u>	<u>260</u>

6. Analysis of governance costs

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Accountancy	2,498	-	2,498	3,670
Legal and Professional	1,767	-	1,767	60
Insurance	344	-	344	464
Total governance costs	<u>4,609</u>	<u>-</u>	<u>4,609</u>	<u>4,194</u>

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Notes to the Accounts

7. Analysis of staff costs

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Wages	21,315	-	21,315	-
Employers NI	768	-	768	-
Pension	473	-	473	-
Total staff costs	22,556	-	22,556	-

8. Debtors and prepayments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Prepayments and accrued income	553	-	553	633
Total debtors and prepayments	553	-	553	633

9. Creditors and accruals

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Accruals and deferred income	2,220	-	2,220	2,700
Total creditors and accruals	2,220	-	2,220	2,700

10. Cash at bank and in hand

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Cash at bank and in hand	31,218	-	31,218	19,696
Total cash at bank and in hand	31,218	-	31,218	19,696