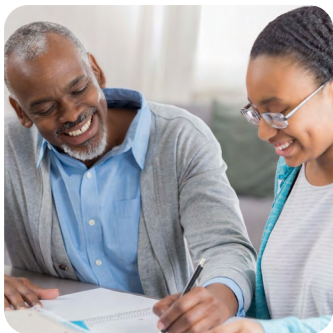




Alt

Adult Literacy Trust

Annual Report & Unaudited Financial Statements January-December 2023

Helping adults start a new chapter



The Adult Literacy Trust seeks to provide adults the opportunity to break the cycle of exclusion and poor literacy by providing personalised support in basic reading skills, delivered through a network of trained volunteers.

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LEGAL AND ADMINISTRATIVE INFORMATION

Adult Literacy Trust (CIO)

Directors and Trustees

Robert Glick OBE (Chair)
Dinah Mcleod (Vice-Chair)
Stephanie Brewer
Abigail de Leon (resigned 20/11/23)
Sharla-Jaye Duncan
Dr Nafisah Graham-Brown
Sean Maguire
Alex Stevenson
Kevin Walker

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a constitution, and constitutes a Charitable Incorporated Organisation.

Reference and Administrative Details

Registered Charity number for England and Wales 1193300
Registered Company number CE024737 (England and Wales)

Registered office

2D Carlisle Place, London SW1P 1NP

Bankers

Lloyds Bank
98 Victoria Street, London SW1E 5JL

Independent Examiner

Sedulo London Limited
605 Albert House
256-260 Old Street, London EC1V 9DD

Our Mission



Through one-to-one support, and as a complement to teaching in formal settings, the charity is dedicated to ensuring that individuals who wish to improve their literacy skills receive the help they need to become successful readers, and to increase their life chances.



From Our Chair



Are you able to read and understand this Report with ease? Then you are among the lucky ones. Millions of adults in England read at or below a basic level, struggling with rudimentary reading skills that most of us take for granted.

Adults with low levels of literacy may get by, but their lack of skills and confidence often hold them back at work, from getting actively involved in their community, from fully accessing public services to which they are entitled, or even from reading to their children. We know that when

adults improve their reading skills and confidence it can have a profound and lasting impact, by improving their ability to find and retain decent-paying jobs, better navigate everyday tasks such as shopping or accessing public transport, manage their personal finances, participate in their children's learning, and make more informed decisions that can ensure healthier lives.

So why are the resources available for learners in England (where ALT operates) so inadequate? The government continues to fund adult literacy education – primarily through the Adult Education Budget – but it does so at a level that is woefully insufficient to meet the huge and growing demand. By allowing for so few taught hours for each learner, often in overcrowded classes, the provision can be wholly insufficient for individuals to make real progress.

Several well-established charities that support literacy seek to address this gap, and they accomplish truly amazing things. Each one has a particular focus, and many rely on volunteers who work directly with learners. None of them, however, provides adults already in the formal learning eco-system (such as Further Education Colleges and Institutes of Adult Learning) with one-to-one support to build skills and confidence in reading as a complement to the teaching they receive. It is here where the need and opportunity to support well-intentioned but impossibly over-stretched qualified teachers is so great, and where many learners simply don't get the attention and customised support they really need to succeed.

Frustrated by this lack of resources available to learners, we set up Adult Literacy Trust in 2021 to recruit, train and manage volunteers to help adults learn to read.

2023 proved to be a key year for us. Notably – drawing on regular feedback from our learners and from experts in the sector – we refined our operational and training model. Not least, we expanded our programme significantly, forging partnerships with leading teaching organisations in five London boroughs (Hackney, Tower Hamlets, Southwark, Westminster and Camden), in order to deploy a growing stable of volunteers.

Our Reading Coaches are developing constructive relationships with learners, focusing on their individual needs. They work with individuals outside of the classroom to help to check learners' understanding, and to build their confidence in reading. Volunteers also lead small groups of learners in informal group learning sessions, working collectively to focus on developing the ability to navigate literacy challenges in everyday life, to boost confidence and life skills, as well as foster an overall appreciation for reading.

All of this marks a turning point in our young history. Adult Literacy Trust is working to make lifelong learning opportunities accessible to all, one individual at a time. Of course, we could not achieve this vision without the support of so many, including the passionate volunteers who are delivering our service offering on the front line, and the many individuals and institutions who this year contributed financially to our operations, and for whom we are grateful for their generous support.

In this Report you will read about these efforts, and what our vision is for the future of the charity. You will also read about what you can do to be part of our mission, to help us promote the dignity of every person through educational opportunities for all. In fact, Adult Literacy Trust's success depends entirely on the support of individuals and organisations who believe that literacy has the power to build and transform communities. If you or your company, trust or foundation share that commitment, we would love to discuss having you join our movement.

ROBERT GLICK OBE CHAIR

Report of the Trustees

For The Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of **Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)**.

OBJECTIVES AND ACTIVITIES

OBJECTIVES AND AIMS

To advance the education of adults in reading, writing and other literacy skills for the public benefit.

SIGNIFICANT ACTIVITIES

ALT was set up to ensure that individuals who wish to improve their literacy skills receive the help they need to become successful readers, and to increase their life chances. It does so through one-to-one support, and as a complement to teaching in formal education settings, where public provision is perennially underfunded. Our volunteers act as an essential accompaniment to the progress learners are making in the classroom, and help to accelerate and consolidate that progress.

2023 saw a significant expansion of our activities, including the extension of our footprint from two to five partner sites in London, and the on-boarding of two additional teaching partner institutions, Westminster Adult Education Services and City Lit. This allowed us to more than double the number of adult learners we support, and to position us well for additional growth in both volunteer and learner numbers in the year ahead to help meet the substantial unmet demand.

We had significant momentum on the advocacy front as well. Leveraging our unique model, ALT led the sector in calling on the government to adopt better-designed and better-funded policies to provide high-quality lifelong learning opportunities for all, producing an essential Policy Paper and a groundbreaking Basic Primer on Adult Literacy to support this important work.

PUBLIC BENEFIT

The trustees have referred to the Charity Commission's guidance on public benefit - including 'Public benefit: the public benefit requirement (PB1)' and 'Public benefit: running a charity (PB2)' – when reviewing the charity's aims and objectives and in planning its current and future activities. The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance as stated above. The achievements and activities outlined in this report demonstrate the public benefit arising from the charity's activities.

Our Vision

OUR VISION

For all adults in the UK to have the literacy skills to be able to thrive in life and work.



OUR MISSION

To provide adults with one-to-one support to build skills and confidence in reading.



OUR VALUES

We work with integrity, we collaborate for long term gains and we focus on community.



Who We Are

The Adult Literacy Trust, or ALT, was started by a small group of committed volunteers seeking to provide adults with the opportunity to break the cycle of exclusion and poor literacy.

It is estimated that more than 7 million adults in England read at or below a primary school level (what is known as Level 1 in Literacy). In other words, significant numbers of adults do not possess the basic information-processing skills considered necessary to succeed in today's world. There are many reasons for this, including social exclusion, poverty, lack of schooling, difficult living conditions, dyslexia, learning disabilities/ differences and a number of other critical factors.

CHARITABLE ACTIVITIES:

The Adult Literacy Trust (ALT) believes that literacy is a right, not a privilege, and wants every adult to have the chance to gain this critical skill. ALT recognises how invaluable literacy is in improving life chances, employability, health and wellbeing. We provide one-to-one support for disadvantaged adults to improve their reading skills and confidence, as a complement to formal education provision. Utilising specially trained volunteer Reading Coaches, we work closely

with learning providers to support people from some of the most disadvantaged communities to address gaps in provision.

With our partners, we identify adults who could benefit from enhanced support to strengthen outcomes from their participation in adult community education. Our programme acts as an essential accompaniment to the progress learners are making under the current constraints, that have resulted in overstretched teachers in overcrowded classrooms. We recruit volunteers from local communities in which we work, before training and matching them to adults in need of support.

By providing personalised support in basic reading skills, delivered through a network of trained volunteers via one-to-one support, we are dedicated to ensuring that individuals who wish to improve their literacy skills receive the help they need to become successful readers.

What is Poor Literacy?



Literacy is defined as the ability to communicate and to understand, evaluate, use and engage with written texts.

It encompasses a range of skills, from the decoding of written words and sentences to the comprehension, interpretation, and evaluation of complex texts.

Sound literacy skills provide the foundation for adults to participate in society, achieve their goals, and develop their knowledge and potential.

1 IN 6 ADULTS IN ENGLAND HAVE VERY POOR LITERACY SKILLS.

SOURCE: NATIONAL LITERACY TRUST

FUNDING FOR ADULT EDUCATION IN THE UK HAS FALLEN BY 45% BETWEEN 2009 AND 2019

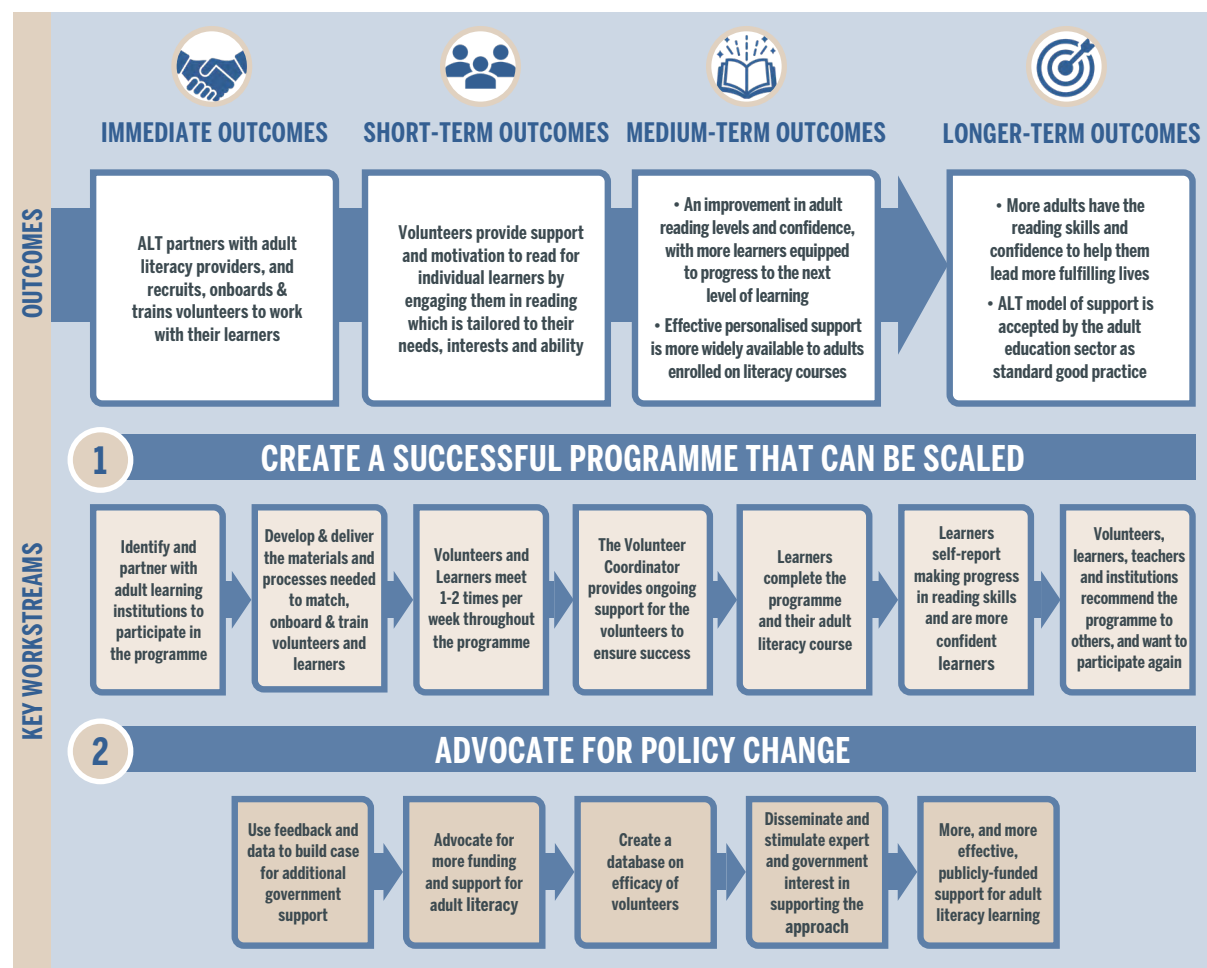
SOURCE: FURTHER EDUCATION TRUST FOR LEADERSHIP

THE UK IS AMONG THE BOTTOM THREE OECD COUNTRIES WHEN COMPARING LITERACY PROFICIENCY FOR YOUNG ADULTS

SOURCE: OECD: SKILLED FOR LIFE

Our Theory of Change

We improve literacy by providing trained volunteers who provide one-to-one support, as a complement to classroom-based adult learning. And we advocate for better support for and investment in the adult education system. Our Theory of Change explains what we seek to achieve, and how we are going about it.



Our Advocacy Aims

ALT aims to make lifelong learning opportunities accessible to all, one individual at a time. More broadly, we also encourage policies designed to provide high-quality lifelong opportunities for learning that can help to ensure adults maintain their skills in the future. This requires a concerted engagement of all stakeholders; government, employers, employees, parents and learners need to establish effective and equitable arrangements as to who pays for what, when and how, when it comes to educational opportunities for all. This requires innovative approaches and significant community and political engagement. ALT seeks to be an active player in this discussion, to promote and encourage sensible, effective policies and programmes in adult basic skills.



ALT calls on parliamentarians to pledge greater action on boosting adult literacy, and to engage them with our vital policy work on adult literacy – here pictured with Margaret Greenwood MP (Chair, APPG Adult Education) and ALT patron Lord Julian Fellowes.

Why Literacy Matters

The lack of reading skills can be a main contributor to a life of hardship, and to an intergenerational cycle of poverty. Importantly, the inability to read can have a major impact on a person's life chances.

Those with low literacy skills are more than twice as likely to be unemployed than those who can read beyond the most basic of levels. Research shows that the median hourly wage of workers scoring higher on literacy scales – those who can make complex inferences and evaluate truth claims or arguments in written texts – is more than 60% higher than for workers scoring at lower levels – those who can, at best, read relatively short texts or understand only basic written vocabulary.

Today literacy is more important than ever, and the impact of poor literacy goes far beyond earnings and employment. Individuals with lower proficiency in literacy are also much more likely to believe that they have little influence on political processes, and not to participate in associative or volunteer activities. They also under-utilise the National Health Service out of fear, or because they are unable to follow written instructions, and as a result are much more likely to report poor health.

In England, family background has a major impact on literacy skills. Too often we see that the children of parents with low levels of education have significantly lower proficiency than those whose parents have higher levels of education, even after taking other factors into account. As a result, progress has been highly uneven; improvements between younger and older generations are barely apparent. Young people in England are entering a much more demanding labour market, yet they are not much better prepared than those who are retiring.

The long-term effect of parents' low literacy can also be profoundly seen on their children; if a parent cannot read, the child starts school at a disadvantage. Then, once the child is in school, the parent is often unable to help with homework. Low literacy becomes intergenerational: the strongest indicator of a child's success in school is his/her parents' level of education.

What We Can Do



Helping an adult to improve their skills and confidence to read can have a profound and lasting impact on their ability to function fully within our communities, by improving their ability to find and retain better paid and more secure jobs, and help make better informed decisions that can ensure healthier lives.

Delivered through a network of volunteers, our charity is dedicated to ensuring that individuals who wish to improve their literacy skills receive the help they need to become successful readers, and to increase their life chances.

ALT aims to make lifelong learning opportunities accessible to all, one individual at a time. More broadly, we also encourage policies designed to provide high-quality lifelong opportunities for learning that can help to ensure adults maintain their skills in the future.

THOSE WITH LOW LITERACY SKILLS ARE TWICE AS LIKELY TO BE UNEMPLOYED

SOURCE: OECD: SKILLED FOR LIFE?

LOW LEVELS OF LITERACY COST THE UK AN ESTIMATED £81 BILLION A YEAR IN LOST EARNINGS AND INCREASED WELFARE SPENDING.

SOURCE: WORLD LITERACY FOUNDATION

THE MEDIAN HOURLY WAGE OF WORKERS WITH POOR LITERACY IS 60% LESS THAN WORKERS SCORING HIGHER LEVELS

SOURCE: OECD: SKILLED FOR LIFE

Our Beneficiaries

Given that low adult literacy levels both cause and result from increased indicators of intersectional disadvantage – including poverty, learning disabilities, unemployment/underemployment, poor health and wellbeing – we are specifically working with partners and in local authority areas that have high levels of disadvantage amongst their populations.

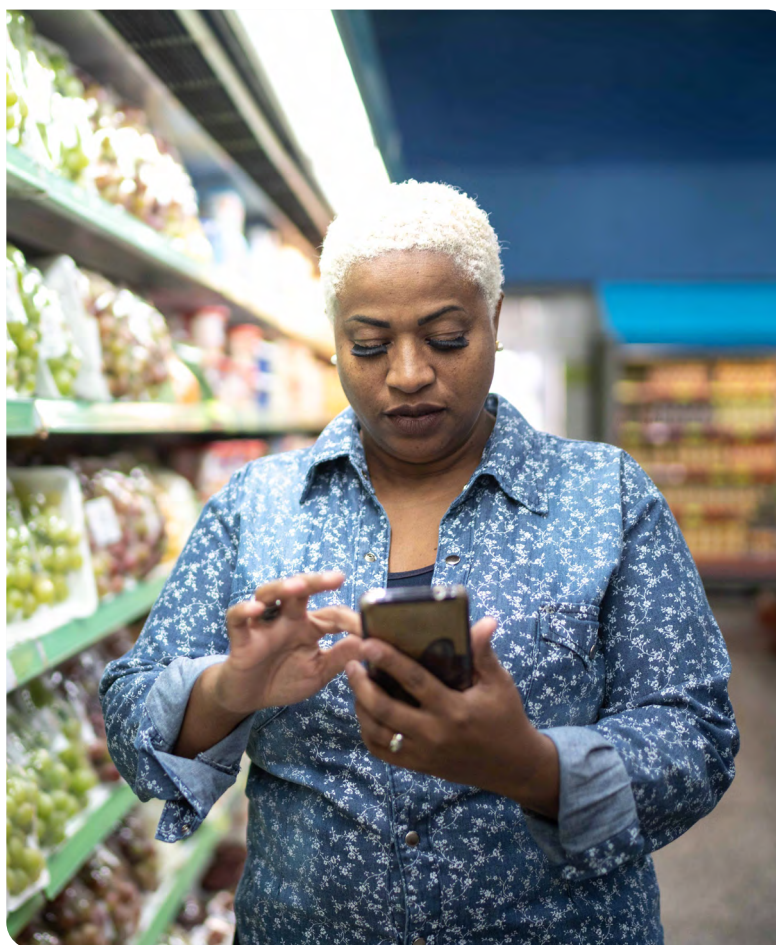
The programme currently takes place in several London boroughs with high levels of disadvantage and ethnic diversity – including **Hackney, Tower Hamlets, Southwark** and **Westminster**, all ranked within the top 10% of the Index of Multiple Disadvantage. These boroughs have higher than UK and London averages across several indicators for poverty, including out-of-work benefit claimants, adults living below the poverty line, employment inequity and those living in insecure housing¹. An evaluation of our project found that the overwhelming majority of our beneficiaries are from ethnic minority communities, and more than 80% are female.

The impacts of the pandemic and cost-of-living crisis are pushing more and more people into poverty. Those with poor reading skills are particularly at risk. Not surprisingly, communities experiencing marginalisation are amongst the worst affected, including Black and ethnic minorities, those from lower socioeconomic backgrounds and ex-offenders.

Based on expert advice on where volunteers can make the most effective interventions, we primarily support learners at Entry Levels 2 and 3 of the Ofqual English reading scale² – meaning learners do have some very basic reading skills (e.g. the ability to write their address on an official form or read simple words), but would struggle to read a short letter or email, or to understand the main points of an unfamiliar text.

¹Trust for London: Poverty and inequality indicators (2022)

²Ofqual: Functional Skills Criteria for English (2015)



“ I used to feel anxious every time I needed to practise my reading, but Susan’s positive feedback helped me feel more confident in my abilities. I now feel prepared, for the first time, to look for a job independently, knowing that I can do work I’m proud of.

Raeni, ALT Adult Learner

Following the prolonged isolation as a result of the Covid-19 pandemic, the programme also gives volunteers and learners unique opportunities to build new social relationships and connections within their communities.

Assessing Our Impact

MONITORING AND EVALUATION

To learn as much as possible from our initial deployments, we have engaged an external consultancy to measure the programme outcomes and impact for participating adult literacy learners, volunteers and partner institutions. Lessons learned are informing the roll-out of future cohorts and any improvements we might make. We are developing our approach to impact assessment – aligned to ALT's Theory of Change – through measurement of learners' confidence levels, self-esteem and overall wellbeing, using self-assessment scales.

Evaluation findings

Key outcomes for **adult learners** included:

- Improved reading confidence and skills
- Enhanced skills to strengthen employability and job retention
- Improvements in wellbeing and better health outcomes
- Greater engagement in community activities and support for their children's education.

Alongside support to learners, **volunteers** also benefitted from:

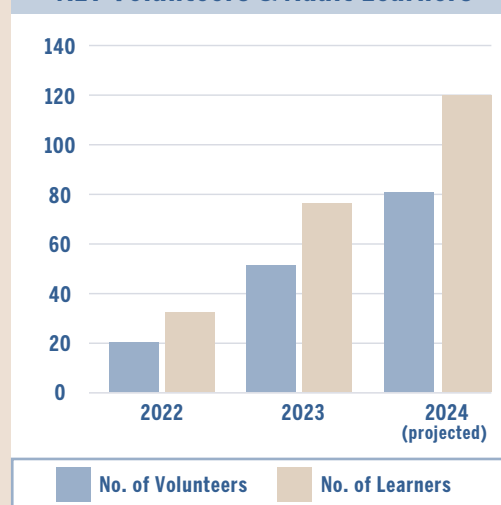
- Gaining practical skills, including communication and coaching
- Improving wellbeing and engagement in the community
- Building transferrable skills and experience that improves their employability.

Session records submitted by volunteers show high levels of volunteer satisfaction and clear evidence that learners value this form of support.

IMPACT TO DATE

We are entering our third year of operations, and today work with multiple teaching partners in five London boroughs. Our formal Assessment Report in 2023 found that all participants in the programme – learners, volunteers, teaching staff – uniformly reported their overall experience as strongly positive.

ALT Volunteers & Adult Learners



100% OF BOTH OUR LEARNERS AND VOLUNTEERS IN 2022 RETURNED TO THE PROGRAMME IN 2023

Improved Confidence & Skills for Learners

“I really like my classes, but there are a lot of us. When I get to sit with Ian by ourselves in the library, it makes a huge difference. I can already see that my reading is getting better, and I can start using it more at home. I think everyone in the class should sign up for this programme.”

Vicky, ALT learner

Improved Impact for Teachers

“ALT's programme has been a real breakthrough for us, and has come just at the right time, given how tight our budgets have become. ALT volunteers are providing that really valuable additional one-to-one support, and giving our learners the confidence to stick with it, despite all the obstacles that can be thrown in their way. Their volunteers are working with just a small number of learners today, but we hope we can extend this to many more of our learners soon.”

Geoff, Adult literacy teacher

Improved Engagement for Volunteers

“It's nothing short of tragic that so many people reach adulthood not achieving the literacy they need to flourish. ALT gives me the opportunity to work directly on what I see as one of our country's most urgent problems. It's inspiring to see the courage and tenacity of people who choose to build their literacy skills later in life. I really like how easy the team at ALT have made the programme, that allows someone like me – without a lot of skills or experience in volunteering – to get the training and the confidence to quickly get stuck in, giving me this amazing opportunity to make a difference in my own community. I am so proud to be part of a charity that helps people on their journey.”

Helen, ALT volunteer

*NAMES CHANGED

Our teaching partners include:



Our People

PATRONS



NIGEL HIGGINS
CHAIRMAN,
BARCLAYS
BANK



FARMIDA BI, CBE
CHAIR,
NORTON ROSE
FULBRIGHT LLP



LORD JULIAN FELLOWES
OSCAR-WINNING
WRITER

TRUSTEES

ROBERT GLICK OBE (CHAIR)



Robert leads International Public Affairs at American Express. He serves as Vice President at Save the Children, Vice Chair of the Barbican Centre Trust, and as Trustee of Sadler's Wells Theatre and Open For Business. He is a graduate of the University of Cambridge and the London School of Economics.

SHARLA-JAYE DUNCAN



Founder and CEO of The Intrapreneurs Club, she also founded and ran the social enterprise Team Up, using volunteer tutors to help disadvantaged pupils progress in English and Maths. She holds an MSc from Oxford University and a BSc from King's College London.

STEPHANIE BREWER



An enthusiastic reader and committed visitor of bookstores and public libraries, Stephanie studied law and was called to the bar by Middle Temple. She continues to practise law in the financial services industry based in London.

ABIGAIL DE LEON



Abigail works for Save the Children UK, the global charity focusing on improving the lives of children around the world. She leads on their partnerships with UK-based philanthropists.

KEVIN WALKER



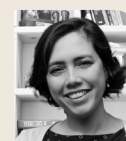
A lifelong avid reader, Kevin Walker received his degree in English literature from the University of Wisconsin-Madison (USA). He practiced law in New York City before moving to London where he worked in the Lloyd's insurance market in the City.

DINAH MCLEOD (VICE-CHAIR)



Social, environmental sustainability advisor with over 20 years of policy, business and international development experience including senior appointments at the Business and Sustainable Development Commission, Novartis, BT, and the Prime Minister's Strategy Unit (UK).

DR NAFISAH GRAHAM-BROWN



An experienced adult education teacher, specialising in ESOL (English for Speakers of Other Languages), and English Literacy. She recently gained her Doctor in Education from UCL Institute of Education, basing her research on the experiences of migrant women settling in the UK.

ALEX STEVENSON



Alex has 20 years' experience in adult learning and skills. Head of Essential and Life Skills at Learning and Work Institute, a research organisation dedicated to lifelong learning, Alex is also an executive board member at the European Association for the Education of Adults.

SEAN MAGUIRE



Sean leads the development of strategic partnerships for the Clean Air Fund. He has held senior leadership positions in the international development and humanitarian sector, having previously worked as a reporter, foreign correspondent and news editor.

SUE SOUTHWOOD (ADVISOR)



As an adult literacy tutor, Sue has worked in Further Education for over 30 years. Previous roles include Head of English and Maths at the Education and Training Foundation and Head of Basic Skills at NIACE (now the Learning and Work Institute). She holds a Masters in Adult Literacy.

How to Get Involved

Volunteer

The Adult Literacy Trust model is to deliver its service by committed volunteers, recruited and trained by the organisation.

Volunteers help out in all areas within the charity, and most of our services could not be provided without their help. We ensure our volunteers are supported in the best way possible, and made to feel like the valued members of the team they are.

There are many reasons why people might choose to volunteer with us. Some may have experience of reading issues or needs themselves, while others may have friends, family or loved ones who experience poor literacy. Others may be interested in gaining work experience or increasing their confidence and self-esteem, which may lead to a career in the voluntary sector or education professions. Others may be motivated by the simple desire to help.

Email us at info@alt.org.uk for more information.

Make a Donation

We rely on donations to help advance our mission, to promote the dignity of every person through educational opportunities for all.

With funding for adult education in the UK having fallen by 45% between 2009 and 2019, the need is ever more critical.

Thank you for your generous support.

Donate at alt.org.uk



Become a Supporter

Our success depends on the support of individuals and organisations who believe that literacy has the power to build and transform communities.

If you or your company, trust or foundation share that commitment, we would love to discuss having you join our movement.

Email us at info@alt.org.uk for more information.

We are grateful to have secured support for our programme through a combination of individual, corporate and foundation gifts, including from the following generous organisations:



READING SUPERHERO VOLUNTEERS

We seek volunteers – who we think of as Superheroes – from diverse backgrounds, reflective of the local communities with whom we work, and include both young adults and older professionals to ensure we find suitable matches for the learners in the programme.

Financial Review

FINANCIAL POSITION

Our income for the period totalled £148,231 (2022: £50,763) against expenditure of £94,213 (2022: £36,606). This amounts to a net surplus of £54,018 (2022: £14,157). Total funds carried forward amount to £72,130 (2022: £18,112), of which £19,800 (2022: £5,567) is restricted and £52,330 (2022: £12,545) is unrestricted.

This increase in our income and expenditure reflects the significant expansion of our charitable activities across 2023 as described in the rest of this report.

We were successful in obtaining project funding from more than a dozen institutions, including trusts and foundations, allowing us to fund our Reading Coaches project. We secured the balance of our fundraising targets for the 2023 programme through a combination of individual and corporate gifts, including from the Norton Rose Fulbright Foundation, Allen & Overy and American Express.

For the forthcoming year, we have applied to a number of other trusts and foundations to secure the necessary remaining funding to deliver our work over the next 12 months. We are also delighted to have benefited from the support of our Patrons, which we hope will enable us to activate our long-term individual giving and philanthropy strategy in 2024: Nigel Higgins – Chair of Barclays Bank, Farmida Bi CBE, Global Chair of Norton Rose Fulbright, and Lord Julian Fellowes, Oscar-winning writer.

RESERVES POLICY

As with many other charities of our size and activities, Adult Literacy Trust is largely reliant on donations and grant funding in order to cover its operating costs. In 2024 we hope to secure new multi-year grant funding and increase our individual supporter base in order to ensure the ongoing sustainability of our activities.

We remain a small organisation, with no permanent employees and few liabilities. However, the ongoing development of our activities will require us to increase our operating budget and so increase the need for us to secure new funding. We therefore consider it prudent to maintain unrestricted reserves equating to at least three months of our operating budget. This would ensure, in the event of a funding shortfall or unexpected expenditure, the continued activity of the charity.

Our unrestricted reserves at 31st December 2023 equated to £52,330. Given projected annual expenditure of £105,000 for the 2024 financial year this amounts to 6 months of unrestricted reserves. The Trustees are therefore satisfied that sufficient reserves are available for the stable continuance of our charitable activities.

FUTURE PLANS

For the programme in 2024 all of the volunteers in our Reading Coaches project will continue, and we'll recruit new volunteers through our website, postings online, engagement with community groups in the boroughs in which we operate, and through flyers displayed in local libraries and other community venues.

In 2023 we focused on the London boroughs of Hackney, Tower Hamlets, Southwark and Westminster. We are in discussions with multiple other adult education providers across London, and aim to launch Reading Coaches programmes in other boroughs over the next 12-18 months, including in Stratford, with our existing partner the Mary Ward Centre, as well as in Camden with our newest teaching partner, City Lit.

Independent Examiner's Report to the Trustees of Adult Literacy Trust

I report to the charity trustees on my examination of the accounts of Adult Literacy Trust (the Charity) for the year ended 31 December 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the Charity 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 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 Trust 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.



EMMA HOUGHTON
ACCA

Sedulo London Limited
605 Albert House
256-260 Old Street
London EC1V 9DD

Date: 2 February 2024

Statement of Financial Activities

For the period ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Income and endowments from Donations and legacies	2	115,665	32,566	148,231	50,763
Expenditure on Raising Funds		16,809	-	16,809	8,559
Charitable activities Educational Activities		59,071	18,333	77,404	28,047
Total		75,880	18,333	94,213	36,606
Net Income		39,785	14,233	54,018	14,157
Reconciliation of funds Total funds brought forward		12,545	5,567	18,112	3,955
Total funds carried forward		52,330	19,800	72,130	18,112

The notes form part of these financial statements

Balance Sheet

31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets					
Tangible assets	6	489	-	489	-
Creditors					
Debtors	7	821	-	821	-
Cash at bank		52,820	19,800	72,620	19,912
Total		53,641	19,800	73,441	19,912
Creditors					
Amounts falling due within one year	8	(1,800)	-	(1,800)	(1,800)
Net current assets		51,841	19,800	71,641	18,112
Total assets less current liabilities		52,330	19,800	72,130	18,112
Net assets		52,330	19,800	72,130	18,112
Funds	9				
Unrestricted funds				52,330	12,545
Restricted funds				19,800	5,567
Total funds				72,130	18,112

The financial statements were approved by the Board of Trustees and authorised for issue on 2 February 2024 and were signed on its behalf by:



ROBERT GLICK OBE, CHAIR

The notes form part of these financial statements

Notes to the Financial Statements

For the year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'; Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

At the time of approving the financial statements and having a due regard to the impact of the economic climate, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the Trustees continue to adopt the Going Concern basis of accounting in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation

can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment – 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements – continued

For the year ended 31 December 2023

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and Gift Aid	52,565	-	52,565	40,833
Grants	63,100	32,566	95,666	9,930
Total	115,665	32,566	148,231	50,763

3. SUPPORT COSTS

	2023 £	2022 £
Insurance	67	287
Postage, stationery and office costs	1,316	366
Website and IT costs	1,207	953
Events and conferences	-	150
Accountancy fees	1,800	1,800
Governance costs	1,371	2,940
Total	5,761	6,496

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	40,833	9,930	50,763
Expenditure on			
Raising funds	8,559	-	8,559
Charitable activities			
Educational activities	23,684	4,363	28,047
Total	32,243	4,363	36,606
Net income	8,590	5,567	14,157
Expenditure on			
Total friends brought forward	3,955	-	3,955
Total funds carried forward	12,545	5,567	18,112

Notes to the Financial Statements – continued

For the year ended 31 December 2023

6. TANGIBLE FIXED ASSETS

	Computer Equipment £
Cost	
At 1 January 2023	-
Additions	499
At 31 December 2023	499
Depreciation	
At 1 January 2023	-
Charge for year	10
At 31 December 2023	10
Net book value	
At 31 December 2023	489
At 31 December 2022	-

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	821	-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	1,800	1,800

10. RELATED PARTY DISCLOSURES

During the year the charity received donations totalling £21,005 (2022: £20,000) along with associated Gift Aid from Robert Glick and donations totalling £500 (2022: £nil) along with associated Gift Aid from Dinah McLeod, both of whom are trustees of the charity.

9. MOVEMENT IN FUNDS

	At 1 January 2023 £	Net movement in funds £	At 31 December 2023 £
Unrestricted funds	12,545	39,785	52,330
General fund			
Restricted funds	5,567	(5,567)	-
National Lottery Awards For All – 2022-23	-	19,800	19,800
National Lottery Awards For All – 2023-24	5,567	14,233	19,800
Total	18,112	54,018	72,130
Total funds			
Net movement in funds, included in the above are as follows:			
Unrestricted funds			
General fund	115,665	(75,880)	39,785
Restricted funds			
National Lottery Awards For All – 2022-23	-	(5,567)	(5,567)
Grocers' Charity – 2023	5,000	(5,000)	-
United St Saviour's Charity – 2023	3,000	(3,000)	-
Axis Foundation – 2023	4,766	(4,766)	-
National Lottery Awards For All – 2023-24	19,800	-	19,800
Total	32,566	(18,333)	14,233
Total funds	148,231	(94,213)	54,018
Comparatives for movement in funds			
	At 1 January 2022 £	Net movement in funds £	At 31 December 2022 £
Unrestricted funds	3,955	8,590	12,545
General fund			
Restricted funds	-	5,567	5,567
National Lottery Awards For All – 2022-23			
Total funds	3,955	14,157	18,112
Comparative net movement in funds, included in the above are as follows:			
Unrestricted funds			
General fund	40,833	(32,243)	8,590
Restricted funds			
National Lottery Awards For All – 2022-23	9,930	(4,363)	5,567
Total funds	50,763	(36,606)	14,157

When adults improve their ability to read, it better prepares them to live out their roles in the community as parents, workers and citizens.



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