

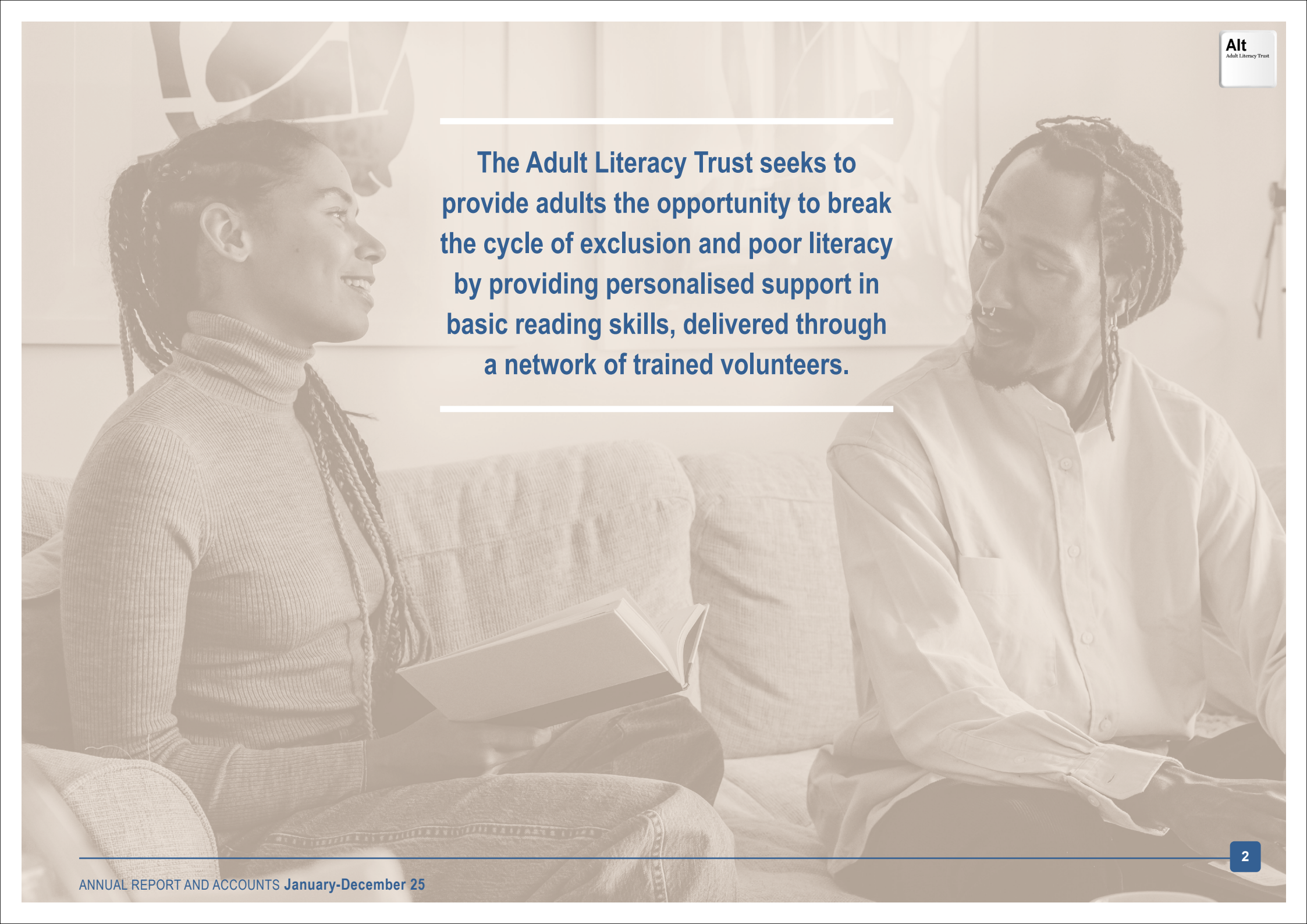


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Adult Literacy Trust

Annual Report & Unaudited Financial Statements January-December 2025

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)
 David Canham
 Regina Everitt
 Toby Gill
 Dr Nafisah Graham-Brown
 Nyasha-Tafadzwa Katsande (appointed 2/8/25)
 Dan McLean (appointed 1/8/25)
 Sue Lewis (resigned 22/10/25)
 Sean Maguire
 Liam Rezende (appointed 1/8/25)
 Alexander 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 Skills Fund – 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 over-crowded 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.

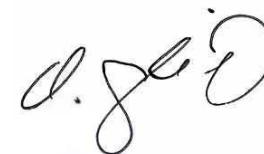
Frustrated by this lack of resources available to learners, we set up Adult Literacy Trust in 2021 to recruit, train and manage volunteers to help adults learn to read.

2025 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 eight London boroughs (Camden, Hackney, Islington, Lambeth, Newham, Southwark, Tower Hamlets and Westminster), 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 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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.

2025 saw a significant expansion of our activities, including the extension of our footprint from six to nine partner sites in London, and the on-boarding of two additional teaching partner institutions: Morley College in Waterloo and Islington Adult & Community Learning. This allowed us to increase by more than 50% 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.

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 8 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 TWO-THIRDS BETWEEN 2002 AND 2024

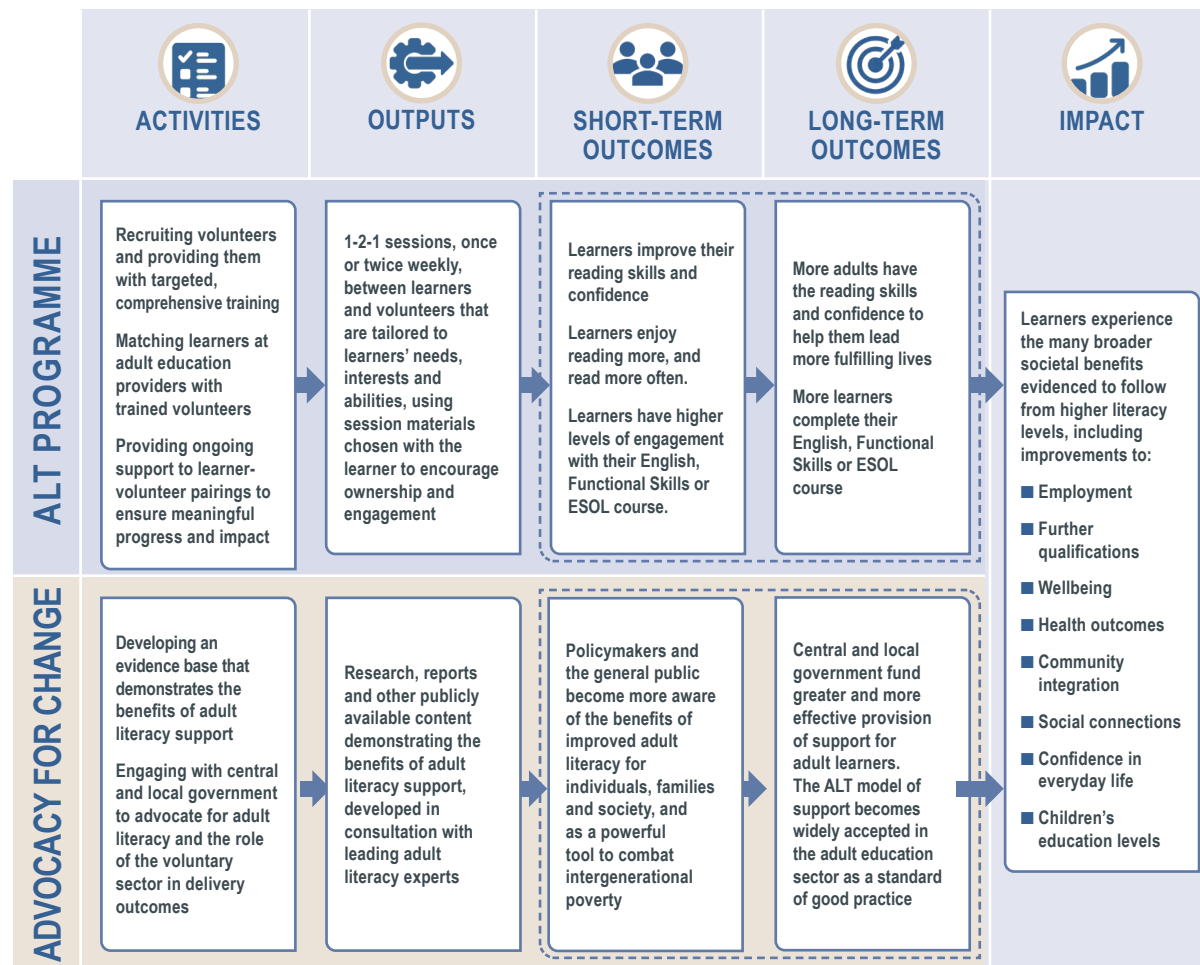
SOURCE: FURTHER EDUCATION TRUST FOR LEADERSHIP

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

SOURCE: OECD: SKILLS 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.



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 – can be more than 65% 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: SKILLS 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 CAN BE 65% LESS THAN WORKERS SCORING HIGHER LEVELS

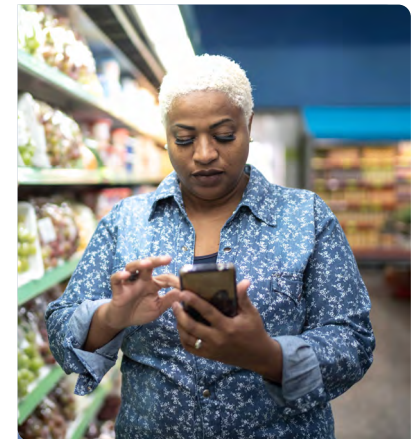
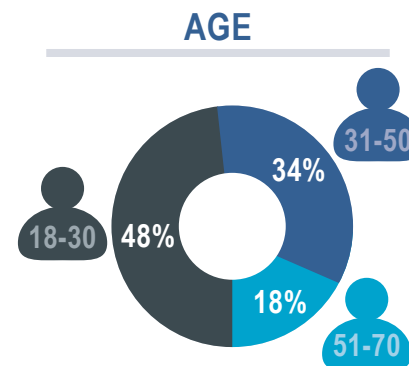
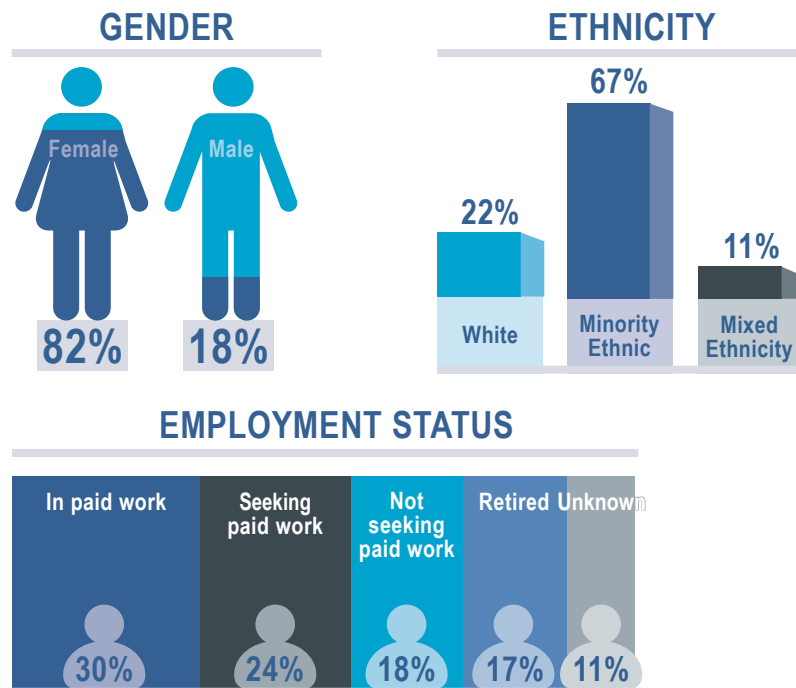
SOURCE: OECD: SKILLS FOR LIFE

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 Camden, Hackney, Lambeth, Islington, Newham, Southwark, Tower Hamlets, 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 inequity and those living in insecure housing¹.

The vast majority of our beneficiaries (78%) are from ethnic minority communities, most are speakers of English as an additional language (54%), and more than 80% are female. Only 30% of ALT's learners are in paid work. It is clear that increased literacy can be a critical factor in boosting social mobility and in creating new opportunities for people to prepare for, enter and progress in the workplace. In fact, close to a quarter (24%) of our adult learners are looking to improve their literacy in order to actively seek paid employment – many for the first time.



“ 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

Our Impact

Project impacts to date offer clear evidence – supported by research conducted by expert independent evaluators – of the effectiveness of ALT’s model, and the range of important outcomes learners have achieved, from strengthened employability and

job retention, to better health indicators. Our assessments have found that all participants – learners, volunteers, teaching staff – uniformly report their overall experience as strongly positive.

Key outcomes for adult learners include:

GAINS IN EMPLOYMENT 	40% of learners report substantial gains, particularly in respect to: • Applying for jobs, enhancing their ability to find and retain decent-paying employment • Starting a new job, many for the first time • Succeeding at work, including promotions and boosted wages • 10% increase in the likelihood of full-time employment and 12% fall in the proportion of learners accessing Jobseeker’s Allowance
BENEFITS IN PERSONAL, FAMILY AND CIVIC LIFE 	95% of learners report essential benefits including: • Greater access to healthcare, housing and other social services • Better health outcomes, including navigating the healthcare system more effectively • 3x more likely to read to their children, enhancing inter-generational literacy • 2x more likely to vote and participate in community activities
BENEFITS IN EVERYDAY LIFE 	90% of learners report greatly improved confidence in reading and in overall self-confidence. Examples most often cited include: • Being able to access news and other crucial resources to make informed decisions • Better able to read travel information/access public transport, and accessing the internet • Engaging more with official paperwork such as forms, letters from the NHS or schools
GAINS IN EDUCATION 	Teachers note a range of positive outcomes, including: • Higher course retention and increased engagement in class • Accelerated in-course progress, including moving up the reading scale on a fast-tracked basis • Increased end-of-course achievement, including higher pass rates
VOLUNTEERS 	Alongside their support to learners, our surveys indicate that volunteers also benefit significantly, including: • 63% cite building practical, transferable skills – including communication, coaching and mentoring – and gaining experience that improves their employability • 78% cite improving wellbeing and engagement in the community

Our teaching partners include:



Measuring Impact

We have put in place robust monitoring and evaluation, to help both assess the impact of our programme to beneficiaries, as well as to monitor the project’s progress and make necessary adjustments based on the needs of the community. We collect data, both quantitative and qualitative, from multiple sources, including:

- Weekly detailed reading session reports, completed by volunteers
- An on-line survey of ALT-supported learners
- Structured interviews of learners, conducted by an external consultancy
- An on-line survey of teaching partners
- Structured interviews of teaching partners, conducted by an external consultancy
- An on-line survey of volunteers

Our People

PATRONS



LORD JULIAN FELLOWES
OSCAR-WINNING WRITER



SIR TIM RICE
AWARD-WINNING LYRICIST



BARONESS FARMIDA BI, CBE
GLOBAL CHAIR, NORTON ROSE FULBRIGHT



NIGEL HIGGINS
CHAIRMAN, BARCLAYS



NATASHA KAPLINSKY OBE
JOURNALIST/NEWSREADER



PROF. JASON ARDAY
UNIVERSITY OF CAMBRIDGE
PROFESSOR OF SOCIOLOGY OF EDUCATION

TRUSTEES

ROBERT GLICK OBE (CHAIR)



Robert leads International Public Affairs at American Express. He serves as Vice President at Save the Children, 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.

DAVID CANHAM



David has over 12 years' experience working as a transformation project and programme manager, working in the public sector in both local government and policing across the southeast and London. He previously worked in the social housing sector and holds a BA in Philosophy from the University of Manchester.

TOBY GILL



Toby serves as CRM Consultant for the national food-poverty charity, Trussell. Prior to this he led the Data and Innovation team at Breaking Barriers, a charity that supports refugees living in the UK to find meaningful employment, and in research and M&E for The Fore, a grant-making foundation that helps early-stage charities to scale.

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.

DAN MCLEAN



Dan has worked in national and international charities for over 25 years, leading engagement, campaigns and fundraising across health, environment and social justice. He also closely with boards and leadership on strategy and public-facing communication. Dan has also volunteered as a one to one reading coach.

ALEX STEVENSON



Alex has 20 years' experience in adult learning and skills. Deputy Director & 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.

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).

REGINA EVERITT



Regina Everitt is Assistant Chief Operating Officer (ACOO) & Director of Library, Archives and Learning Services at the University of East London. She began her career as a technical author/trainer at computer companies that developed software for the manufacturing, pharmaceutical and financial sectors in the US and UK.

NYASHA-TAFADZWA KATSANDE



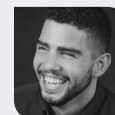
Nyasha is just at the start of his professional career, working as a Finance Apprentice with Barclays Bank and pursuing qualifications to become a chartered accountant. Having spent many years at one of the Haberdashers' schools, he is now a Freeman at The Worshipful Company of Haberdashers.

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.

LIAM REZENDE



Originally from Trinidad & Tobago, Liam is Global Sustainability Brand & Marketing Lead at EY, with over a decade of experience in brand, communications and stakeholder engagement. His work spans professional services, hospitality and advocacy, with a focus on purpose-driven campaigns.

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.

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 two-thirds from 2002 to 2024, 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 £359,731 (2024: £152,304) against expenditure of £220,219 (2024: £129,443). This amounts to a net surplus of £139,512 (2024: £22,861). Total funds carried forward amount to £234,503 (2024: £94,991), of which £2,500 (2024: £3,000) is restricted and £232,003 (2023: £91,991) is unrestricted.

This increase in our income and expenditure reflects the significant expansion of our charitable activities across 2025 as described in the rest of this report.

We were successful in obtaining project funding from close to two dozen institutions, primarily trusts and foundations, allowing us to fund our Reading Coaches project. We secured the balance of our fundraising targets for the 2025 programme through a combination of individual and corporate gifts.

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 2026: Lord Julian Fellowes, Oscar-winning writer; Sir Tim Rice, legendary lyricist; Baroness Farmida Bi CBE, Global Chair of Norton Rose Fulbright; Nigel Higgins, Chair of Barclays; Natasha Kaplinsky OBE, journalist and newsreader; and Prof. Jason Arday, University of Cambridge Professor of Sociology of Education.

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 2026 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 two contractors that we converted to permanent employees in 2025, two new contractors taken on during the year, 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 free reserves (unrestricted funds less any designations) at 31st December 2025 equated to £98,064. The Trustees have also elected to designate a balance of £125,210 in relation to increased expenditure in the 2026 year as a result of our expansion plans which are detailed in this report.

Given projected annual expenditure of £313,000 for the 2026 financial year, free reserves amount to more than 3 months of expected expenditure. The Trustees are therefore satisfied that sufficient reserves are available for the stable continuance of our charitable activities.

FUTURE PLANS

For the programme in 2026 the great majority of 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 2025 we focused on the London boroughs of Camden, Hackney, Islington, Lambeth, Newham, Southwark, Tower Hamlets 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 with both our existing and new teaching partners.

The trustees' report was approved by the Board of Trustees on 13 February 2026.



ROBERT GLICK OBE, CHAIR

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 2025.

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

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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.

EMMA HOUGHTON FCCA

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

Date: 13 February 2026

Statement of Financial Activities

For the period ended 31 December 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	2025 Total funds £	Unrestricted funds 2024 £	Restricted funds 2024 £	2024 Total funds £
Income and endowments from							
Donations and legacies	2	303,614	53,680	357,294	147,304	5,000	152,304
Investments	3	2,437	-	2,437	-	-	-
Total income		306,051	53,680	359,731	147,304	5,000	152,304
Expenditure on							
Raising funds	4	33,578	-	33,578	3,550	1,000	4,550
Charitable activities	5	132,461	54,180	186,641	104,093	20,800	124,893
Total expenditure		166,039	54,180	220,219	107,643	21,800	129,443
Net Income/(expenditure) and movement in funds		140,012	(500)	139,512	39,661	(16,800)	22,861
Reconciliation of funds							
Fund balances at January 2025		91,991	3,000	94,991	52,330	19,800	72,130
Fund balances at 31 December 2025		232,003	2,500	234,503	91,991	3,000	94,991

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes form part of these financial statements

Balance Sheet

31 December 2025

	Notes	2025 Total funds £	2024 Total funds £
Fixed assets			
Tangible assets	10	1,583	843
Current assets			
Debtors	11	346	10,317
Cash at bank and in hand		237,622	85,931
		237,968	96,248
Creditors: amounts falling due within one year	12	(5,048)	(2,100)
Net current assets		232,920	94,148
Total assets less current liabilities		234,503	94,991
The funds of the charity			
Restricted funds	14	2,500	3,000
Unrestricted funds	15	232,003	91,991
		234,503	94,991

The notes form part of these financial statements

Notes to the Financial Statements

For the year ended 31 December 2025

1. ACCOUNTING POLICIES

1.1 Basis of preparing the financial statements

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations

are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Notes to the Financial Statements – continued

For the year ended 31 December 2025

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers – 25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank

loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Notes to the Financial Statements – continued

For the year ended 31 December 2025

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and Gift Aid	110,634	-	110,634	40,904	-	40,904
Grants	192,980	53,680	246,660	106,400	5,000	111,400
Total	303,614	53,680	357,294	147,304	5,000	152,304

3. INCOME FROM INVESTMENTS

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	2,437	-

4. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Fundraising costs	33,578	-	33,578	3,550	1,000	4,550

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	49,528	-
Depreciation and impairment	507	285
Educational services	30,081	3,351
Volunteer coordination	36,753	76,455
Volunteer training	9,790	12,825
Volunteer recruitment	351	541
DBS checks	1,196	1,261
IT software costs	389	1,745
Monitoring and evaluation	2,784	5,453
Total	131,379	101,916
Share of support and governance costs (see note 6)		
Support	51,932	20,079
Governance	3,330	2,898
	186,641	124,893
Analysis by fund		
Unrestricted funds	132,461	104,093
Restricted funds	54,180	20,800
	186,641	124,893

Notes to the Financial Statements – continued

For the year ended 31 December 2025

6. SUPPORT COSTS ALLOCATED TO ACTIVITIES

	2025 £	2024 £
Insurance	415	407
Postage and stationery	1,898	1,550
Website & IT costs	1,974	2,419
Subscriptions	282	-
Marketing	365	703
Consultancy	30,070	15,000
Professional Services	1,945	-
Recruitment & other staff costs	14,982	-
Governance costs	3,331	2,898
	<u>55,262</u>	<u>22,977</u>
Analysed between:		
Educational activities	<u>55,262</u>	<u>22,977</u>

8. EMPLOYEES

The average monthly number of employees during the year was:	2025 Number	2024 Number
Educational Activities	2	-
Employment costs	2025 £	2024 £
Wages and security costs	36,314	-
Social security costs	8,953	-
Other pension costs	4,261	-
	<u>49,528</u>	<u>-</u>

7. TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9. TAXATION

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10. TANGIBLE FIXED ASSETS

	Computers £
Cost	
At 1 January 2025	1,138
Additions	1,247
	<u>2,385</u>
At 31 December 2025	
Depreciation	
At 1 January 2025	295
Charge for year	507
	<u>802</u>
At 31 December 2025	
Net book value	
At 31 December 2025	<u>1,583</u>
At 31 December 2024	<u>843</u>

11. DEBTORS

Amounts falling due within one year	2025 £	2024 £
Other debtors	-	88
Prepayments and accrued income	346	10,229
	<u>346</u>	<u>10,317</u>

12. CREDITORS

Amounts falling due within one year	2025 £	2024 £
Other taxation and social security	2,948	-
Prepayments and accrued income	2,100	2,100
	<u>5,048</u>	<u>2,100</u>

Notes to the Financial Statements – continued

For the year ended 31 December 2025

13. RETIREMENT BENEFIT SCHEMES

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

	2025 £	2024 £
Define contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,261	-

14. RESTRICTED FUNDS

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025 £	Incoming resources £	Resources expended £	At 31 December 2025 £
Haberdashers' Benevolent Foundation - 2024	3,000	-	(3,000)	-
National Lottery - Awards for All 2025	-	19,680	(19,680)	-
CSJ Mahalo Charitable Trust 2025	-	24,000	(24,000)	-
COW Trust (Westminster City Council)	-	5,000	(2,500)	2,500
Tower Hill Trust	-	5,000	(5,000)	-
	<u>3,000</u>	<u>53,680</u>	<u>(54,180)</u>	<u>2,500</u>
Previous Year	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
National Lottery Awards For All - 2023-24	19,800	-	(19,800)	-
United St Saviour's Charity - 2024	-	2,000	(2,000)	-
Haberdashers' Benevolent Foundation - 2024	-	3,000	-	3,000
	<u>19,800</u>	<u>5,000</u>	<u>(21,800)</u>	<u>3,000</u>

Notes to the Financial Statements – continued

For the year ended 31 December 2025

15. UNRESTRICTED FUNDS

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£		£
Changemaker Summit	9,164	-	(6,945)	-	2,219
Partnership & Fundraising Manager	34,200	-	(27,690)	-	6,510
Scale Up Plan	-	-	-	125,210	125,210
General funds	48,627	306,051	(131,404)	(125,210)	98,064
	<u>91,991</u>	<u>306,051</u>	<u>(166,039)</u>	<u>-</u>	<u>232,003</u>
Previous Year	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£		£
Changemaker Summit	-	-	-	9,164	9,164
Partnership & Fundraising Manager	-	-	-	34,200	34,200
General Funds	52,330	147,304	(107,643)	(43,364)	48,627
	<u>52,330</u>	<u>147,304</u>	<u>(107,643)</u>	<u>-</u>	<u>91,991</u>

Changemaker Summit - these are the designated funds remaining for the costs associated with advocacy work and will be spent in 2026.

Partnership & Fundraising Manager - these are the designated funds remaining for a part time contractor role to be spent in 2026.

Scale Up Plan - As detailed in the trustees' annual report, in response to the high demand for its charitable services, the charity has ambitious growth plans for 2026 and beyond, which will enable it to deliver programmes to an increased number of adult learners and to onboard the additional volunteers needed to achieve this. These plans will require the charity to make a significant investment in organisational resourcing, and annual expenditure is expected to increase accordingly. In order to ensure that this growth is managed responsibly and to minimise financial risk, the trustees have elected to designate the currently expected shortfall between secured income for 2026 and the projected expenditure for the year. While the trustees have a reasonable expectation that the funds required to break even will be secured, it is considered that this designation will ensure the charity remains financially robust even in the case of a short-term underperformance in fundraising.

16. RELATED PARTY TRANSACTIONS

During the year the charity received donations totalling £10,818 (2024: £10,250), including associated Gift Aid (£1,963), from Robert Glick. The donation of £8,855 was matched by AMEX, the employer of Robert Glick.

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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