

WORLD EDUCATION BERKSHIRE

England & Wales · Charity number 293799

Details

Other names READING INTERNATIONAL SOLIDARITY CENTRE, RISC

Status Registered

Legal form Charitable company

Company number [01987368](#)

Registered 1986-02-26

Register [View on the Charity Commission register](#)

Contact

Address World Education Berkshire
35-39 London Street
Reading
RG1 4PS

Phone 01189586692

Email risc@risc.org.uk

Website www.risc.org.uk

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE PUBLIC EDUCATION, PARTICULARLY BY THE PROMOTION OF EDUCATION IN WORLD PROBLEMS OF HUNGER, DISEASE, POVERTY AND IGNORANCE AND THE SOLUTION THEREOF AND THE ECONOMIC AND OTHER PROBLEMS OF DEVELOPING COUNTRIES IN THEIR RELATIONSHIP WITH OTHER COUNTRIES WHOSE ECONOMICS ARE BETTER ADVANCED AND DEVELOPED.3.2 TO PROMOTE THE VOLUNTARY SECTOR BY THE PROVISION OF SHARED OFFICE SPACE AND FACILITIES.

Activities: RISC is a Development Education Centre. We work with schools and community groups to raise the profile of global issues and promote action for sustainable development, human rights and social justice.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Bracknell Forest
- Reading
- Slough
- West Berkshire
- Windsor And Maidenhead
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£467,862	£482,417	-	-
2024-05-31	£442,800	£464,925	-	-
2023-05-31	£430,615	£455,365	-	-
2022-05-31	£504,632	£491,470	£1,283,723	8
2021-05-31	£512,935	£499,988	£1,270,561	11

Trustees

Name	Role	Appointed
Hammad Kazi		2025-02-18
Karen Peters		2021-10-18
Malla Hovi		2026-03-30
Obiageli Ngozi Onyekpe		2022-01-24
SHAHEEN RASHID		2025-02-18
Summreen Sheikh		2018-11-12

WORLD EDUCATION BERKSHIRE

England & Wales - Charity number 293799

Accounts

COMPANY REGISTRATION NUMBER: 01987368
CHARITY REGISTRATION NUMBER: 293799

World Education Berkshire
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2025

World Education Berkshire

Company Limited by Guarantee

Financial Statements

Year ended 31 May 2025

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World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 May 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2025.

Reference and administrative details

Registered charity name World Education Berkshire

Charity registration number 293799

Company registration number 01987368

Principal office and registered office 35-39 London Street
Reading
Berkshire
RG1 4PS

The trustees

Katherine Burton
Adam Peters
Karen Peters
Daniel Hannibal
Obiageli Onyekpe
Summreen Sheikh

Independent examiner N J Cadwallader FCCA For and On Behalf of David Cadwallader & Co Limited
Suite 3 Bignell Park Barns
Chesterton
Nr Bicester
Oxon
OX26 1TD

Structure, governance and management

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2015).

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2025

Objectives and activities

The company's principal objectives and activities (as per the programmes of Reading International Solidarity Centre/RISC), according to the Memorandum of Association are to:

- Promote, maintain, improve and advance public education, particularly by the promotion of education in world problems of hunger, disease, poverty and ignorance and the solution thereof and the economic and other problems of developing countries in their relationship with other countries whose economies are better advanced and developed.
- Promote the voluntary sector by the provision of shared office space and facilities.

The main objectives and activities of the charity for the year continued to be to focus on the promotion and advancement of public education.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefits from their work with the charity. They are entitled to ask for travel expenses or help with child care arrangements if they wish. Any connection between a trustee and any of the employees, or any related connection in the field of RISC's work must be disclosed to the board in the same way as any other contractual relationship with a related party.

The charity has a very close relationship with BAFTS Fair Trade Network UK as at least two of the Collective often host and attend their meetings/conferences. Similarly, we are a prominent member of The Global Learning Network (formerly the Consortium of Development Education Centres (CoDEC)) as we are the largest such centre in the UK.

Locally, RISC is a very important part of the following organisations and charities:

- Reading City of Sanctuary Group
- Reading Fairtrade Steering Group
- Reading Food Growing network
- Reading International Development Forum
- Reading San Francisco Libre Association
- Reading Voluntary Action (RVA)

Risk management

An aspect of ensuring the trustees are aware of the health of the organisation is that at board meetings the finance co-ordinator is present to help us interpret the financial figures which include year to date comparisons by month of the trading aspects of RISC and the overall financial position. There is also a trustee with accounting experience now on the board to help us interpret the figures and to consult with our Finance Co-ordinator.

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2025

Achievements and performance

Reading International Solidarity Centre's (RISC) programmes, projects and activities continue to uphold the mission of spreading awareness and understanding of inter-relationships between individuals in their local communities to world issues.

The Trustees present the following highlights from the 2025 programme summaries included in this report:

- RISC's events programme this year continued to explore the links between economic and social injustice, environmental degradation, and the climate crisis, offering inclusive spaces for dialogue on alternative, people-centred models of governance.
- Twelve public events were held, including four successful Fairtrade events promoting fair trade principles, and the Reading International Festival 2024 - themed Hungry for Peace - which delivered 17 events and exhibitions, including Black History Month activities celebrating diverse local and global perspectives.
- The RISC building continues to be managed efficiently by a small, dedicated team, ensuring that the centre remains open seven days a week from 8am to 11pm, with caretakers maintaining high standards of service and strong health and safety compliance.
- This year saw sustainable improvements to the roof garden, with the replacement of unsafe decking using locally sourced green oak timber and new fencing made from donated hazel hurdles, restoring public access and enhancing the community space.
- All flats and community offices remained fully occupied throughout the year, with Healing Spaces joining as a new tenant in April and Reading Voluntary Action set to move into space vacated by RRSB and Oxfam. Subject to funding, plans are in place for a much-needed refurbishment of the building's exterior in the coming year.
- Despite economic pressures and staffing changes, both the World Shop and Global Refills performed strongly, ending the year with a combined surplus of £8,000. Highlights included popular Palestinian stalls at RISC events, a successful World Fair Trade Day celebration featuring international speakers, and the installation of a new Epos system donated by the Oxford Fair Trade Shop.
- Three senior supervisors and over 20 new volunteers have strengthened the shop teams following staff departures, and work continues to rebuild the book department with the support of a volunteer book coordinator.
- The Education Team (0.8 FTE) had another productive year promoting global citizenship and climate education through partnerships with schools, universities, and local authorities. The Climate Education and Action Project, funded by the Earley Charity, continued to engage learners in sustainability and global learning.
- Key highlights included collaboration with the Global Learning Network to present The Case for Global Learning at a Westminster reception, contributions to the National Climate Education Action Plan hosted by the University of Reading, and delivery of CPD, Global Teacher Award training, and Creative Lives workshops focused on identity and anti-racist education.
- The organisation closed the 2024-2025 financial year with a deficit of £24,392, and Trustees

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2025

continue to seek new funding partnerships and strategic approaches to ensure RISC's long-term sustainability.

Financial review

Principal Funding Sources

The charity received £102,607 in grant income (2024 £87,329) of which £74,359 was restricted to specific projects. Trading income from World Shop and resources centre generated £153,473 (2024 £145,289). Global refill shop generated £69,306 (2024 £59,760). Centre income amounted to £105,796 (2024 £105,091). The rental flats generated £35,970 (2024 £32,375). The charity also received £28,248 (2024 £7,950) in donations and £620 (2024 £457) in Bank Interest. Other income comprise of asset disposal proceeds of £90. (2024 12,500).

The gross income of the charity was £467,862 (2024 £442,800) and total expenditure was £482,417 (2024 £464,925) leaving a deficit of £14,555 (2024 deficit £22,125).

Investment powers and policy

Under the Memorandum and Articles of Association the charity has the power to invest in anyway the trustees wish. The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of keeping available funds in a bank current and deposit accounts. Reserves policy and going concern

The trustees have established the level of reserves that is those funds that are freely available, that the charity ought to have. Reserves are needed to ensure working capital is available and to bridge the gap between spending on activities and receiving resources through grant funding and sales of resource materials. Reserves are also held to cover possible emergency repairs to the centre, meet loan obligations and other expenditure.

The trustees therefore consider that the ideal level of free reserves, whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 4 and 6 months of the expenditure. Monthly budgeted expenditure averages £40,000. The target for free reserves is £120,000 to £240,000 in general funds.

At the year end, the free reserves in the general funds stand at £157,740 (2024 £166,790). The strategy is to continue to build reserves through planned operating surpluses over the next few years, thus ensuring that the charity can continue to operate in this era of austerity and economic uncertainties.

The year ending 31st May 2026 is likely to be a challenging year in terms of raising Grants to fund the activities of the charity. The trustees are forecasting a deficit for the year ending 31st May 2026. The deficit will be managed through cost containment and existing reserves. The Trustees are actively seeking to improve existing income streams and Grant funding to cover its operating costs.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2025

The trustees' annual report was approved on 18/12/25 and signed on behalf of the board of trustees by:



Karen Peters
Trustee

World Education Berkshire

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of World Education Berkshire

Year ended 31 May 2025

I report to the trustees on my examination of the financial statements of World Education Berkshire ('the charity') for the year ended 31 May 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

World Education Berkshire

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of World Education Berkshire *(continued)*

Year ended 31 May 2025

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.



N J Cadwallader FCCA
For and On Behalf of David Cadwallader & Co Limited
Independent Examiner

Suite 3 Bignell Park Barns
Chesterton
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Oxon
OX26 1TD

18 December 2025

World Education Berkshire

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	28,248	74,359	102,607	87,329
Other trading activities	6	328,575	–	328,575	310,140
Investment income	7	36,590	–	36,590	32,832
Other income	8	90	–	90	12,499
Total income		<u>393,503</u>	<u>74,359</u>	<u>467,862</u>	<u>442,800</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	208,995	–	208,995	212,605
Expenditure on charitable activities	10,11	193,557	79,865	273,422	252,320
Total expenditure		<u>402,552</u>	<u>79,865</u>	<u>482,417</u>	<u>464,925</u>
Net expenditure and net movement in funds		<u>(9,049)</u>	<u>(5,506)</u>	<u>(14,555)</u>	<u>(22,125)</u>
Reconciliation of funds					
Total funds brought forward		1,220,755	16,093	1,236,848	1,258,973
Total funds carried forward		<u>1,211,706</u>	<u>10,587</u>	<u>1,222,293</u>	<u>1,236,848</u>

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

The notes on pages 11 to 25 form part of these financial statements.

**World Education Berkshire
Company Limited by Guarantee
Statement of Financial Position
31 May 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	17	905,000	916,998
Investments	18	620,000	620,000
		<u>1,525,000</u>	<u>1,536,998</u>
Current assets			
Stocks	19	103,839	106,568
Debtors	20	12,024	11,698
Cash at bank and in hand		35,343	57,183
		<u>151,206</u>	<u>175,449</u>
Creditors: amounts falling due within one year	21	59,187	46,045
Net current assets		<u>92,019</u>	<u>129,404</u>
Total assets less current liabilities		1,617,019	1,666,402
Creditors: amounts falling due after more than one year	22	394,726	429,554
Net assets		<u>1,222,293</u>	<u>1,236,848</u>
Funds of the charity			
Restricted funds		10,587	16,093
Unrestricted funds:			
Revaluation reserve		1,053,966	1,053,966
Other unrestricted income funds		157,740	166,789
Total unrestricted funds		<u>1,211,706</u>	<u>1,220,755</u>
Total charity funds	24	<u>1,222,293</u>	<u>1,236,848</u>

For the year ending 31 May 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 11 to 25 form part of these financial statements.

World Education Berkshire

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 May 2025

These financial statements were approved by the board of trustees and authorised for issue on ~~18/12/25~~, and are signed on behalf of the board by:



Karen Peters
Trustee

The notes on pages 11 to 25 form part of these financial statements.

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in and a registered charity in England and Wales. The address of the registered office is 35-39 London Street, Reading, Berkshire, RG1 4PS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees have assessed the charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of these financial statements. At 31 May 2025, the charity held unrestricted reserves of £157,740, equivalent to approximately four months of average operating expenditure.

The trustees acknowledge that a deficit is forecast for the year ending 31 May 2026 due to anticipated challenges in securing grant income. However, the charity has active grant applications, and sufficient reserves to absorb the projected shortfall without impacting core activities. The trustees have considered these factors alongside committed income streams and believe there are no material uncertainties that would cast significant doubt on the charity's ability to continue as a going concern. Accordingly, the financial statements have been prepared on a going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

3. Accounting policies *(continued)*

Fund accounting

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

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

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

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

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

3. Accounting policies *(continued)*

Resources expended

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

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

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

Tangible assets

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

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line
Equipment	-	20% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

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

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

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company which is registered as a charity does not have a share capital. The liability of every member is limited by guarantee to £1.00. The total number of members as at 31st May 2025 was 44 (2024: 45).

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Appeals and Donations	28,248	–	28,248

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants			
Royal Berkshire Hospital	—	—	—
Berkshire Community Hospital - Veg 4 Families	—	7,555	7,555
Reading Borough Council - Food for Families	—	—	—
Earley Charity	—	14,904	14,904
Earley Charity	—	51,900	51,900
	<u>28,248</u>	<u>74,359</u>	<u>102,607</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Appeals and Donations	7,950	—	7,950
Grants			
Royal Berkshire Hospital	—	3,276	3,276
Berkshire Community Hospital - Veg 4 Families	—	3,000	3,000
Reading Borough Council - Food for Families	—	10,000	10,000
Earley Charity	—	12,358	12,358
Earley Charity	—	50,745	50,745
	<u>7,950</u>	<u>79,379</u>	<u>87,329</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
World Shop	135,793	135,793	137,405	137,405
Global Refill Shop	69,306	69,306	59,760	59,760
Center Income	105,796	105,796	105,091	105,091
Education Resources	5,425	5,425	2,385	2,385
Food for families event & course	12,255	12,255	5,499	5,499
	<u>328,575</u>	<u>328,575</u>	<u>310,140</u>	<u>310,140</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	35,970	35,970	32,375	32,375
Bank Interest Received	620	620	457	457
	<u>36,590</u>	<u>36,590</u>	<u>32,832</u>	<u>32,832</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

8. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other Income	90	90	12,499	12,499

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fair Trading	131,840	131,840	137,895	137,895
Global Refill Shop	67,852	67,852	60,542	60,542
Investment Income	9,303	9,303	14,168	14,168
	<u>208,995</u>	<u>208,995</u>	<u>212,605</u>	<u>212,605</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Centre Costs	40,119	51,900	92,019
Core Costs	37,103	–	37,103
Development Education	11,922	–	11,922
Sustainable Communities	9,500	20,286	29,786
Support costs	94,913	7,679	102,592
	<u>193,557</u>	<u>79,865</u>	<u>273,422</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Centre Costs	38,939	50,745	89,684
Core Costs	16,265	–	16,265
Development Education	14,168	10,404	24,572
Sustainable Communities	–	28,452	28,452
Support costs	89,770	3,577	93,347
	<u>159,142</u>	<u>93,178</u>	<u>252,320</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
World Shop	–	–	1,109	1,109	975
Centre Costs	40,119	51,900	28,473	120,492	152,762
Core Costs	37,103	–	64,378	101,481	33,421
Global Refill Shop	–	–	658	658	674
Development Education Sustainable Communities	11,922	–	322	12,244	24,584
Governance costs	29,786	–	7,679	37,465	32,029
	–	–	(27)	(27)	7,875
	<u>118,930</u>	<u>51,900</u>	<u>102,592</u>	<u>273,422</u>	<u>252,320</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

12. Analysis of support costs

	World Shop	Centre Costs	Core Costs	Global Refill	Development	Sustainable	Total 2025	Total 2024
	£	£	£	Shop	Education	Communitie	£	£
Premises	—	22,421	—	—	—	—	22,421	40,875
Communications and IT	724	5,032	10,234	653	322	24	16,989	1,045
General office	—	—	—	—	—	—	—	5,868
Finance costs	—	—	127	—	—	—	127	4,122
Governance costs	—	—	(26)	—	—	—	(26)	7,875
Legal and Professional	—	751	1,741	—	—	—	2,492	3,729
Consultancy	—	—	—	—	—	7,655	7,655	11,622
Depreciation	—	—	2,497	—	—	—	2,497	30
Postage/stationery	—	—	—	—	—	—	—	4,533
Advertising	10	24	—	—	—	—	34	117
Subscriptions	375	245	802	5	—	—	1,427	1,481
Bank Loan interest	—	—	33,179	—	—	—	33,179	14,139
Difference	—	—	—	—	—	—	—	(2,089)
Redundancy	—	—	17,000	—	—	—	17,000	—
Bad debts	—	—	(1,202)	—	—	—	(1,202)	—
	<u>1,109</u>	<u>28,473</u>	<u>64,352</u>	<u>658</u>	<u>322</u>	<u>7,679</u>	<u>102,593</u>	<u>93,347</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>11,998</u>	<u>11,621</u>

14. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,950</u>	<u>7,875</u>

15. Staff costs

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

	2025	2024
	£	£
Wages and salaries	198,983	210,403
Social security costs	11,903	11,021
Employer contributions to pension plans	<u>11,393</u>	<u>12,240</u>
	<u>222,279</u>	<u>233,664</u>

The average head count of employees during the year was 15 (2024: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Education Workers	1	1
World Shop	2	2
Events	1	1
Management and Support	<u>3</u>	<u>4</u>
	<u>7</u>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

16. Trustee remuneration and expenses

None of the trustees received any remuneration or reimbursement of expenses during the current or previous year.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 June 2024 and 31 May 2025	<u>1,010,885</u>	<u>44,997</u>	<u>97,853</u>	<u>1,153,735</u>
Depreciation				
At 1 June 2024	96,385	44,997	95,355	236,737
Charge for the year	<u>9,500</u>	<u>–</u>	<u>2,498</u>	<u>11,998</u>
At 31 May 2025	<u>105,885</u>	<u>44,997</u>	<u>97,853</u>	<u>248,735</u>
Carrying amount				
At 31 May 2025	<u>905,000</u>	<u>–</u>	<u>–</u>	<u>905,000</u>
At 31 May 2024	<u>914,500</u>	<u>–</u>	<u>2,498</u>	<u>916,998</u>

The freehold property was valued at £1,000,000 on 31 May 2015. This was considered to be deemed cost at transition to FRS102 on 1 June 2015.

NBV of revalued tangible fixed assets:

The net book value of revalued assets at 31st May 2025 was £905,000.(2024: £914,500)

Tangible fixed assets held at valuation

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
At 31 May 2025	
Aggregate cost	678,265
Aggregate depreciation	<u>(206,789)</u>
Carrying value	<u>471,476</u>
At 31 May 2024	
Aggregate cost	678,265
Aggregate depreciation	<u>(193,224)</u>
Carrying value	<u>485,041</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

18. Investments

	Other investments £
Cost or valuation	
At 1 June 2024	620,000
Additions	—
At 31 May 2025	<u>620,000</u>
Impairment	
At 1 June 2024 and 31 May 2025	—
Carrying amount	
At 31 May 2025	<u>620,000</u>
At 31 May 2024	<u>620,000</u>

All investments shown above are held at valuation.

Historical cost at 31st May 2025 - £316,253. (2024 £316,253). The trustees estimate the market value of the investment property at £620,000 as at 31st May 2025 (2024 £620,000). The investment properties were subject to independent, professional valuation at 31st May 2015. The valuation was carried out on an existing use basis by Mr S J Gregory BSc MRICS, a Registered Valuer at Hicks Baker.

19. Stocks

	2025 £	2024 £
Raw materials and consumables	<u>103,839</u>	<u>106,568</u>

20. Debtors

	2025 £	2024 £
Trade debtors	12,024	10,817
Prepayments and accrued income	—	881
	<u>12,024</u>	<u>11,698</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

21. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	34,513	26,350
Trade creditors	16,896	7,129
Accruals and deferred income	3,025	9,750
Social security and other taxes	3,886	2,816
Other creditors	867	—
	<u>59,187</u>	<u>46,045</u>

Borrowing amounting to £24,344 (2024: £16,125) is secured on the company assets.

22. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	<u>394,726</u>	<u>429,554</u>

Borrowing amounting to £388,365 (2024 £419,060) is secured on the company assets. Included within creditors: amounts falling due after more than one year is an amount of £335,300 (2024: £354,564) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date. The loans are for varying periods and varying interest rates from 6 to 25 years.

The loans underpinning the property investments are interest only loans. Working capital loans are interest and capital repayment loans. Interest rates varies between 2.5% to 4.2%.

23. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £11,393 (2024: £12,240).

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

24. Analysis of charitable funds

Unrestricted funds

	At 1 June 2024 £	Income £	Expenditure £	Transfers £	At 31 May 2025 £
General funds	166,789	393,503	(402,552)	—	157,740
Revaluation reserve	1,053,966	—	—	—	1,053,966
	<u>1,220,755</u>	<u>393,503</u>	<u>(402,552)</u>	<u>—</u>	<u>1,211,706</u>

	At 1 June 2023 £	Income £	Expenditure £	Transfers £	At 31 May 2024 £
General funds	184,116	363,421	(371,747)	(9,001)	166,789
Revaluation reserve	1,055,896	—	—	(1,930)	1,053,966
	<u>1,240,012</u>	<u>363,421</u>	<u>(371,747)</u>	<u>(10,931)</u>	<u>1,220,755</u>

Restricted funds

	At 1 June 2024 £	Income £	Expenditure £	Transfers £	At 31 May 2025 £
Sustainable Communities	4,773	51,900	(51,780)	—	4,893
Centre Costs and Development	11,320	22,459	(28,085)	—	5,694
	<u>16,093</u>	<u>74,359</u>	<u>(79,865)</u>	<u>—</u>	<u>10,587</u>

	At 1 June 2023 £	Income £	Expenditure £	Transfers £	At 31 May 2024 £
Sustainable Communities	7,641	28,634	(42,433)	10,931	4,773
Centre Costs and Development	11,320	50,745	(50,745)	—	11,320
	<u>18,961</u>	<u>79,379</u>	<u>(93,178)</u>	<u>10,931</u>	<u>16,093</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

24. Analysis of charitable funds *(continued)*

Restricted funds have arisen where income has been received from funders for specific purposes. These include:

Community and centre development

The maintenance of the community and centre was largely funded by grant received from Earley Charity of £51,900 (2024: £50,745)

Sustainable communities

Local Food Funding is to support the setting up the 15 food growing gardens in Reading where families can learn how to grow their own food. This includes covering the costs of a project coordinator and garden tutors to run the sessions with families on site. This activity has been supported by grants from RoyalBerkshire Hospital (NHS), Berkshire Community Foundation, Early Charity and Reading Borough Council.

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	905,000	–	905,000
Investments	620,000	–	620,000
Current assets	140,619	10,587	151,206
Creditors less than 1 year	(59,187)	–	(59,187)
Creditors greater than 1 year	(394,726)	–	(394,726)
Net assets	1,211,706	10,587	1,222,293

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	916,998	–	916,998
Investments	620,000	–	620,000
Current assets	159,355	16,094	175,449
Creditors less than 1 year	(46,045)	–	(46,045)
Creditors greater than 1 year	(429,554)	–	(429,554)
Net assets	1,220,754	16,094	1,236,848

WORLD EDUCATION BERKSHIRE

England & Wales - Charity number 293799

Accounts

WORLD EDUCATION BERKSHIRE

ANNUAL REPORT 2024



WORLD EDUCATION BERKSHIRE ANNUAL REPORT 2024

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Appendix A Full Financial Statements

INTRODUCTION WORLD EDUCATION BERKSHIRE ANNUAL REPORT 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year end 31 May 2024.

Reference and Administrative details

Registered charity name	World Education Berkshire
Charity registration number	293799
Company registration number	01987368
Principal office and registered Office	35-39 London Street Reading Berkshire RG1 4PS

The trustees

Katherine Burton
Colin Date (Secretary)†
Daniel Hannibal
Obiageli Onyekpe
Karen Peters
Adam Peters
Summreen Sheikh

Operating name

Reading International
Solidarity Centre

Website

www.risc.org.uk

WORLD EDUCATION BERKSHIRE ANNUAL REPORT 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year end 31 May 2024.

Our advisers

Independent Examiner

H B Mistry FCA FFTA
H B Mistry & Co Ltd
Chartered Accountants
Tudor House, Mill Lane
Calcot, Reading
Berkshire RG31 7RS

Bankers

The Co-operative Bank
13, New Road
Oxford
OX1 1LG

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Solicitors

Hewett Solicitors
55-57 London Street
Reading
RG1 4PS

WORLD EDUCATION BERKSHIRE ANNUAL REPORT 2024

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end are listed below.

Key Management personnel: Trustees and Directors

Colin Datet

Katherine Burton

Adam Peters

Karen Peters

Daniel Hannibal

Obiageli Onyekpe

Summreen Sheikh

Key personnel: the Collective

RISC Team	Collective Member
Buildings	Martin Mikhail and Fiona Grant
Education	Kirsty Dabbs and Manju Patel-Nair
Gardens	Dave Richards
Finance	Annamieke Palmer
Events	Zainab Khan
World Shop	Silvia Rizzoli

Company Secretary

Colin Datet

Independent Examiner

Harish Mistry

Board of Trustees, World Education Berkshire

WORLD EDUCATION BERKSHIRE ANNUAL REPORT 2024

Structure, governance and management

The Trustees are pleased to present their annual report together with financial statements of the charity for the year ending 31 May 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2015).

Objectives and activities

The company's principal objectives and activities (as per the programmes of Reading International Solidarity Centre/RISC), according to the Memorandum of Association are to:

- Promote, maintain, improve and advance public education, particularly by the promotion of education in world problems of hunger, disease, poverty and ignorance and the solution thereof and the economic and other problems of developing countries in their relationship with other countries whose economies are better advanced and developed.
- Promote the voluntary sector by the provision of shared office space and facilities.

The main objectives and activities of the charity for the year continued to be to focus on the promotion and advancement of public education.

WORLD EDUCATION BERKSHIRE ANNUAL REPORT 2024

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefits from their work with the charity. They are entitled to ask for travel expenses or help with child care arrangements if they wish. Any connection between a trustee and any of the employees, or any related connection in the field of RISC's work must be disclosed to the board in the same way as any other contractual relationship with a related party.

The charity has a very close relationship with BAFTS Fair Trade Network UK as at least two of the Collective often host and attend their meetings/conferences. Similarly, we are a prominent member of The Global Learning Network (formerly the Consortium of Development Education Centres (CoDEC)) as we are the largest such centre in the UK. We enjoy close links with British Islamic Gardens. Now we have several close ties with different departments at the University of Reading working with the Education Team and the Food4families Team.

Locally, RISC is a very important part of the following organisations and charities:

- Reading City of Sanctuary Group
- Reading Fairtrade Steering Group
- Reading Food Growing network
- Reading International Development Forum
- Reading San Francisco Libre Association
- Reading Voluntary Action (RVA)
- Royal Berkshire Hospital

Risk management

An aspect of ensuring the trustees are aware of the health of the organisation is that at board meetings the finance co-ordinator is present to help us interpret the financial figures which include year to date comparisons by month of the trading aspects of RISC and the overall financial position. There is also a trustee with accounting experience now on the board to help us interpret the figures and to consult with our Finance Co-ordinator.

WORLD EDUCATION BERKSHIRE ANNUAL REPORT 2024

Trustees' responsibilities statement

The charity trustees, who are also the directors of WEB/RISC for the purposes of company law, are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting practice).

Company law requires the charity trustees to prepare financial statements for each year which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period.

In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

WORLD EDUCATION BERKSHIRE ANNUAL REPORT 2024

Remembering Colin Date

1950 to 2024

We pay tribute to a dear colleague and friend who passed away in 2024.

Colin Date offered thoughtful and generous service to the organisation in multiple ways over many years, most recently as Company Secretary for RISC/WEB. Always ready with a smile and a hearty welcome, Colin's presence at and contributions to RISC extended much-needed warmth and kindness in challenging times.

He will be missed by all who were fortunate to meet him.

The Trustees and all at RISC extend their heartfelt condolences to Colin's family.

WORLD EDUCATION BERKSHIRE ANNUAL REPORT 2024

Statement as to disclosure to our independent examiner

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the independent examiner in connection with preparing their report, of which the charity's independent examiner is unaware, and
- The trustees, having made enquiries of fellow directors that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant independent examination information and to establish that the independent examiner is aware of that information.

Plans for future periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Recent performance and future plans are highlighted for each activity area under Section 3: RISC Programmes. Separate reports have been provided by the collective leads for the Events, Education, Food4families, The World Shop, Global Refills Shop, and the Buildings and Community Facilities teams.

The trustees' annual report and the strategic report were approved on 15 January 2025 and signed on behalf of the board of trustees by **Karen Peters**.

Name:

Karen Peters

Signature: 

(See Appendix A for this year's accounts.)

1. TRUSTEES' SUMMARY

For the financial year ending May 2024

Reading International Solidarity Centre's (RISC) programmes, projects and activities continue to uphold the mission of spreading awareness and understanding of inter-relationships between individuals in their local communities to world issues.

The Trustees present the following highlights from the 2024 programme summaries included in this report:

- The World Shop continues to attract shoppers and generate a surplus for RISC, despite some of the challenges associated with high-street trading.
- RISC's programme of events continues to offer spaces to discuss alternative sustainable economic models of governance based on people's needs over profit. All events offer an online option to increase inclusivity.
- Despite limited resources, RISC's newsletter has increased its circulation from 61 email subscribers at the start of 2020 to 211 subscribers in 2024 with a much wider social media reach on Facebook, twitter (now X) and Instagram.
- Over 120 user groups have booked rooms over the past year. RISC continues to welcome new users to the centre, which is open 7 days a week from 8am through to 11pm.
- Meeting room bookings are showing good signs of re-growth, due in large part to effective booking systems and the addition of online meeting functionality to in-person meetings at RISC
- A successful application to Reading Community Energy Society submitted to support secured funding for replacing lights with energy-saving LEDs

Cont...

TRUSTEES' SUMMARY

For the financial year ending May 2024

- The Education team have been delivering a Whitley schools Identity workshop programme. This work is commissioned by Creative Lives and supported by funding from a successful proposal.
- Work with the Earley Charity continues to progress well and spark new opportunities for engaging with education training organisations within and beyond Reading.
- Food4Families is undergoing management review and trying to create a sustainable structure that is able to respond to the increased demand for our expertise
- Food4Families has been invited to take part in workshops for RBC planners and Berkshire Constructing Excellence Club.
- The IER (Incredible Edible Reading) vision continues to evolve and is gaining traction. The national profile of the Incredible Edible brand gives a clear framework for building on Food4Families' successes over the past 14 years.
- Overall, RISC's financial situation remains a challenge. We finished this financial year with a deficit of £22,125.
- The funding climate for education and community engagement continues to present challenges for RISC's programmes, prompting new strategic approaches to securing funding.

2. FINANCIAL OVERVIEW

This is a high-level summary of the FY24 vs FY23 finances including:

- Income profile and % change year on year.
- Costs of trading and charitable activity

See Appendix A for Full Financial Statements.



Income and Endowments	Note	FY24		FY23	
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Donations and Legacies	5	7,950	79,379	87,328	86,943
Other Trading Activities	6	310,140	-	310,140	307,915
Investment income	7	32,832	-	32,832	35,757
Other Income	8	12,500	-	12,500	-
		363,422	79,379	442,800	430,615
Expenditure					
Expenditure on raising funds: Costs of other trading activities	9	212,605	-	212,605	190,379
Expenditure on charitable activities	10,11	159,142	93,178	252,320	264,986
		371,747	93,178	464,925	455,365
Net Income/(Deficit)		(8,325)	(13,800)	(22,125)	(24,750)
Transfer between funds		(10,931)	10,931	-	-
Net Movement in Funds		(19,257)	(2,868)	(22,125)	(24,750)
Reconciliation of Funds					
Total funds brought forward		1,240,011	18,962	1,258,973	1,283,723
Total Funds Carried Forward		1,220,754	16,094	1,236,848	1,258,973

TABLE 1. FINANCIAL OVERVIEW

FINANCIAL OVERVIEW CONT...

Statement of Financial Position at 31st May 2024

Fixed Assets	Note	FY24 £	FY23 £
Tangible Fixed Assets	17	916,998	928,621
Investments	18	620,000	620,000
		1,536,998	1,548,621
Current Assets			
Stocks	19	106,568	106,125
Debtors	20	11,698	28,597
Cash at bank and in hand		57,184	72,425
		175,449	207,148
Creditors: amounts falling due within one year	21	46,045	45,782
Net Current Assets		129,404	161,365
Total assets less current liabilities		1,666,402	1,709,986
Creditors: amounts falling due after more than one year			
Bank loans and overdrafts	22	429,554	451,013
Net Assets		1,236,848	1,258,973
Funds of the Charity:			
Restricted Funds		16,094	18,962
Unrestricted Funds:			
Revaluation Reserve	24	1,053,966	1,055,896
Other unrestricted income funds	24	166,790	184,116
Total unrestricted funds		1,220,754	1,240,011
Total Charity Funds	24	1,236,848	1,258,973

See Appendix A for Full Financial Statements.

For the year ending 31 May 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

In common with many other charities of our size, we use our independent examination to assist with the preparation of the financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 15 January 2025, and are signed on behalf of the board by:



Karen Peters, Trustee
Company registration number 01987368

3. FINANCIAL REVIEW

Principal Funding Sources

The charity received £79,379 in grant income (2023 £76,914) of which £79,379 was restricted to specific projects. Trading income from World Shop and resources centre generated £145,289 (2023 £156,088). Global refill shop generated £59,760 (2023 £53,718). Centre income amounted to £105,091 (2023 £98,109). The rental flats generated £32,375 (2023 £35,445). The charity also received £7,950 (2023 £10,029) in donations and £457 (2023 £312) in Bank Interest. Other income comprise of asset disposal proceeds of £12,500. (2023 Nil).

The gross income of the charity was £442,800 (2023 £430,615) and total expenditure was £464,925 (2023 £455,365) leaving a deficit of £22,125 (2023 deficit £24,750).

Investment powers and policy

Under the Memorandum and Articles of Association the charity has the power to invest in anyway the trustees wish. The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of keeping available funds in a bank current and deposit accounts.

Reserves policy and going concern

The trustees have established the level of reserves that is those funds that are freely available, that the charity ought to have. Reserves are needed to ensure working capital is available and to bridge the gap between spending on activities and receiving resources through grant funding and sales of resource materials. Reserves are also held to cover possible emergency repairs to the centre, meet loan obligations and other expenditure.

The trustees therefore consider that the ideal level of free reserves, whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 4 and 6 months of the expenditure. Monthly budgeted expenditure averages £40,000. The target for free reserves is £120,000 to £240,000 in general funds.

At the year end, the free reserves in the general funds stand at £166,790 (2023 £184,116). The strategy is to continue to build reserves through planned operating surpluses over the next few years, thus ensuring that the charity can continue to operate in this era of austerity and economic uncertainties.

The year ending 31st May 2025 is likely to be a challenging year in terms of raising Grants to fund the activities of the charity. The trustees are forecasting a deficit for the year ending 31st May 2025. The deficit will be managed through cost containment and existing reserves. The Trustees are actively seeking to improve existing income streams and Grant funding to cover its operating costs.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORLD EDUCATION BERKSHIRE YEAR ENDED 31 MAY 2024

I report to the trustees on my examination of the financial statements of World Education Berkshire ('the charity') for the year ended 31 May 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

H B Mistry FCA FFTA



Independent Examiner

H B Mistry & Co

Tudor House

Mill Lane

Calcot

Reading

RG31 7RS

Date 21st Jan 2025

4. RISC'S PROGRAMMES

RISC aims to spread awareness and understanding of the inter-relationships between individuals in their local communities and world issues. RISC also works to develop the skills, attitudes and values that enable people to take control of their own lives, and to work towards a more just world. These various aims were embedded into our **Global Citizenship** work. We also reach the community through coordinating events which bring together many similarly minded groups in Reading through the two long running annual events of the **Reading International Festival** and participation in **Fairtrade Fortnight**. We provide a programme of other events throughout the year including a flourishing book group and a besides speakers on various topics. Our very popular urban roof garden attracts wide interest and the associated outdoor classroom work encourages sustainability and global education. RISC's **Food4families** project gives practical help and advice for communities to set up their own allotment schemes and courses on preparing healthy meals from the vegetables they grow.

Several **meeting rooms** provide affordable meeting space for local groups and this remains one of our priorities; our success in achieving this is shown by the fact that 79% of the room usage over the year is by local groups. Our community office spaces provide a steady source of income and they have shown 100% occupancy throughout the year.

The strategies employed to assist the charity to meet these objectives included the following:

- Continuing to promote our in house produced resources such as teaching packs.
- Organising a programme of events and exhibitions on global issues.
- Developing an urban roof garden for local and global education.
- Promoting campaigns on local and international issues.
- Providing a loan service of artefacts and education packs for school and youth workers.
- Selling fair trade, organic and environmentally friendly products.
- Giving work experience opportunities for volunteers.
- Selling books and development education resources, fiction and non-fiction for children and adults on global issues.
- Provision of shared office space and community facilities.

Putting these strategies into action we have seven major areas of activity which are: an educational project and programme, a public events programme, the Food4 Families project, the roof garden, the world shop and the letting of a hall, rooms and office spaces for community use.

A more detailed set of programme summaries follows in the pages below.



The Trustees extend their thanks to all Collective Members, Staff and Volunteers for their dedication and commitment to RISC during 2024.



5. PROGRAMME SUMMARIES

Events Team

This year's public events programme explored the links between social and economic injustice with environmental degradation and climate change as well as addressing more urgent current issues.

The events offered a space to discuss alternative sustainable economic models of governance based on people's needs over profit.

Highlight events during 2023/2024

- Jul 26 '23 Practical Steps to living within planetary boundaries
- Sep 27 '23 The Debt Crisis – Building Solidarity, Winning Justice
- Oct 20 '23 Slavery, Free Labour & Fair Trade
- Nov 8 '23 book launch Pharmanomics: How Big Pharma Threatens Global Health
- Nov 9 '23 This Christmas, don't just buy, Buy Just
- Jan 24 '24 Courageous Campaigners in Colombia
- Mar 27 '24 Let's clear the way for a Fossil-Free Future
- May 12 '24 Palestine – News From Fair Trade producers
- May 22 '24 There's Water & then... There's Water

“RISC's events continue to provide a space for the discussion of sustainable solutions that put people and planet ahead of profit.”

Reading International Festival 2023

The theme was Unite and **Act for Human Survival**. A successful programme of 20 events and exhibitions. The festival included Black History month events taking place locally. Estimated attendance is 2,000 people.

Fairtrade Events 2024

This year, the focus of Fairtrade Events is on celebrating the 30th anniversary of the Fairtrade mark and to use the publicity as an educational tool to remind people about the principles of fair trade.

RISCY News Newsletter

RISC's newsletter has increased its circulation from 61 email subscribers the start of 2020 to 211 subscribers in 2024 with a much wider social media reach on Facebook, twitter and Instagram.

The newsletter continues to provide not only updates on RISC's activities but also an update on international news and campaigns. The plan is to continue producing RISCY News as a monthly newsletter during the next year.

ZAINAB KAHN

Events Coordinator, RISC collective member

PROGRAMME SUMMARIES

Building and Facilities Team

The building is managed by a team of two, with a part-time paid staff member providing administrative support. Our three caretakers continue to service the meeting rooms and communal areas of the building.

We have seen usage of our community facilities recover to pre-covid levels with 128 groups booking rooms over the year. It is very encouraging that most of our user groups have returned to face to face in person meetings. We have also welcomed completely new users to the centre and continue to be open 7 days a week from 8am through to 11pm. We continue our commitment to offer community meeting space at affordable rates.

Health and safety remains an important aspect of building management. Risk assessments and other documentation are regularly reviewed and updated. A schedule of servicing and testing of appliances, installations and safety equipment is carried out throughout the year to ensure compliance.

One of the main issues we have had to deal with over the last year has been operating whilst being encircled by building developments which have continued to cause major problems on a daily basis including noise, dust and access issues.



“

Thank you so much for accommodating us at such short notice. I was so impressed with the space and everyone was very complimentary. A genuine community asset!!

”

The biggest challenge we continue to face is the escalation of staff and running costs together with the rises in interest rates that have significantly affected the cost of our mortgage repayments. We are constantly monitoring and looking for ways to reduce our overheads, for example our broadband and phone system has been switched from analogue to a digital cloud based system at c.50% saving.

A successful grant application to Reading Community Energy Co-op enabled us to replace the remaining fluorescent lighting in the building with energy saving LEDs.

Offices and flats

Over the year the flats and community offices have remained fully occupied.

FIONA GRANT AND MARTIN MIKHAIL
Facilities & Centre Coordinators, RISC collective members

PROGRAMME SUMMARIES

World Shop and Global Refills Team

The shops have seen a few changes in staffing throughout the year.

Sarah Stevens was promoted as Global Refills and Café' Co-ordinator in August and plans to reopen the Café' were made. Sadly, Sarah had to leave us by Christmas, so a new Refills Co-ordinator has been appointed in February: Mujtaba Qaderi.

Although the Café's re-opening had to be shelved, we have introduced a hot drinks take-away service.

The World Shop staff have continued supporting the Refills shop twice a week, but the two shops are now run separately.

Staffing costs and lower Christmas sales have been the main reasons for the shop's small loss, however the takings in the Refills Shop have been particularly encouraging and continue to increase month by month.

Cutting costs has been a main focus for the World Shop Co-ordinator, and promoting both shops on social media has been shared with the RISC events coordinator.

Two successful events were hosted, one with four different fair-trade suppliers in the lead up to Christmas and a Zaytoun event in May for World Fair Trade Day that updated us on the situation olive farmers face in Palestine.

The Bafts Fair Trade Network UK conference was held in Edinburgh this year and was attended by Martin and Silvia. It is always a good opportunity to find new suppliers and share information with other fair traders.

“

*A wonderful resource
and ethical zero-waste
community store ... we
love you! Thank you!*
Global Refills Customer

”

A new IT challenge has been dealt with and the book database is now integrated in the World Shop EPOS system. After many attempts to find an alternative system, this has proved to be the most cost-effective solution.

Shop promotional postcards have been distributed in the new town centre blocks of flats. This has been ongoing and hopefully by raising our profile has brought in a few new customers.

This Xmas, don't just buy!
BUY JUST



Hear stories of our fair trade producers & a chance to browse our new ranges of toys from Sri Lanka by **Lanka Kade** & **Weaving Hope**, Christmas decorations from Kashmir & Palestine by **Fair to Trade**, accessories from Cambodia by **Lost in Samsara**, jewellery from India and Peru by **JustTrade London**. Sample fair trade wine & snacks.

Thurs 9 Nov 6.30pm
world shop 35-39 London St RG1 4PS ♿
info: Silvia 0118 956 9800

www.risc.org.uk/worldshop

SILVIA RIZZOLI

World Shop Coordinator, RISC collective member

PROGRAMME SUMMARIES

Education Team

The RISC Education Team comprises two part-time coordinators whose hours total 0.8fte. They work with Universities, Local Authorities, Schools and students to promote a fairer world through the principles of Global citizenship. The term 'citizenship' reflects the ethos of action taking and about how we, together with children and young people, become aware of how our lives contribute positively and negatively to the lives of others.

Headlines for the year

This year's work by the education team has been generously supported by the Earley Charity who have funded a 'Climate Education and Action' project within the Earley Charity Area of Benefit. This has enabled us to work with educators in the formal and informal education sector to create new climate action resources which are relevant to our local area while connecting us to the global community. The funding also enabled us to run workshops at community festivals and events in Reading so we could share our climate action messaging with the wider community. We engaged with 1,121 people to promote climate action in our community.

Identity project in collaboration with the Reading Cultural Education Partnership.

We delivered school based sessions to 180 pupils and their teachers which used critical thinking techniques to help children explore and express what makes them individuals and as such, special. We looked at the values we have in common with other people regardless of where they live in the world, then used Ghanaian Adinkra printing blocks on fabric to show this learning in a visual form. Students added their own identity symbols before six class banners were created to celebrate their identity and diversity. These were displayed in a showcase of this Creative Lives funded project.



The Education Team's projects reached over 1,000 people in Reading.

Insights gathered

Through collaboration with the Global Learning Network, 'A case for Global Learning' document has been produced which is being used to campaign for a revised education curriculum that has the sustainability of people and planet at its core

<https://www.thegloballearningnetwork.org/uploads/The%20Case%20for%20Global%20Learning/TC4GL%20-%20FULL%20-%20Compressed.pdf> This document has shaped our response to the government's curriculum review and call for evidence.

Challenges addressed

Funding is still the biggest challenge with multiple bids completed by RISC, The Global Learning Network and in collaboration with other groups being unsuccessful. We will continue pursuing future funding opportunities and hope that the time spent campaigning for changes in the curriculum and inclusion of the Global Citizenship approach to teaching and taking action comes to fruition. Fantastic progress has been made in developing our new website and as soon as this is operational we can update the Education team content to reflect our current training offer. Marketing ourselves will be easier and we can start generating income from our loans boxes once again.

Notable Community Engagements

- Climate Justice training for trainee teachers at the University of Roehampton, Middlesex University and the University of Reading.
- Collaborating with the University of Reading Climate education team and inputting the Global perspective into their National Climate Education Action Plan.
- Delivering Global Teacher Award training to secondary teachers
- Presenting our Global Citizenship and anti-racism training at West Berkshire schools alliance of secondary schools.
- Family food days in Whitley with UoR FoodSEqual project
- Delivering family activity workshops to over 1,000 people at Reading Climate Festival, Water Fest, East Reading Festival and 6 smaller community events
- Collaborating with Incredible Edible Reading to create and deliver family friendly food growing activities, create resources and host community events. Campaigning for 'The Right to Grow' movement.
- Taking part in Reading Borough Councils 'Designing Net Zero' conferences and planning days.
- Creating 2 new schools loan resource boxes with books, global artefacts, activities and fact laminates.

KIRSTY DABBS & MANJU PATEL-NAIR

Education Coordinators, RISC collective members

PROGRAMME SUMMARIES

Gardens Team

A strategy for Incredible Edible Reading is beginning to emerge from the partnerships and projects that F4F has developed over the past few years. These reinforce the importance of community food growing nationally (and beyond) as an approach to address inequality, food poverty, climate crisis, community resilience and health and wellbeing.

Highlights from this year's F4F and IER activities include:

- Despite ongoing funding challenges it has been a positive year for F4F:
- Demand for community food growing spaces continues to grow. We are constantly being approached by schools, community centres and faith groups for advice and support to create new garden spaces. These include Spiritual Foundation Wellness Centre, Lyndhurst Community Centre, University of Reading and South Reading Community Centre.
- We have been able to continue regular gardening sessions at Holy Brook Nook, Royal Berkshire Hospital, Erleigh Rd with support from Reading College, Activate Learning. Although there is limited potential for securing core funding that would enable us to employ a coordinator, we have been successful with several bids for smaller pots, notably from University of Reading, Reading Borough Council and Berkshire Community Foundation, that will keep our gardens growing into 2025.
- F4F continues to make the case for Community Food Growing (CFG) to policy makers at local and national levels. The benefits for health and wellbeing, social cohesion and community resilience are being recognised. The report from the research project into Community-led Policy Innovation with the Open University and CFG groups in Runnymede & Spelthorne, Southwark and Lambeth has been published. We are also making the case for CFG in Reading Climate Action Network's process to update Reading's Net Zero Strategy.
- F4F has also on the steering group that is developing the Reading Food Partnership that aims to create a pathway towards more sustainable, climate-friendly and equitable local food system.

“

I've found having a go at sculpting to be very therapeutic, the process, and doing it outdoors in some great weather. Combined, that's definitely a winning situation for great mental well-being!

Sarah, Aisha Mosque volunteer

”

Next Year's Focus

Using the Incredible Edible Reading (IER) vision we have been able to engage with several of the major urban regeneration projects that are transforming central Reading. All are interested in embedding CFG in their developments and have proposals to provide long term funding. We have been invited to take part in workshops for RBC planners and Berkshire Constructing Excellence Club.

The IER vision continues to evolve and is gaining traction. The national profile of the Incredible Edible brand gives a clear framework for building on F4F's successes over the past 14 years. This is especially important as RISC's financial situation has become more precarious. In order to reduce head count we are considering re-structuring F4F's activities: separating schools-based work (remaining within the RISC education team) and community food growing coming under the Incredible Edible Reading banner.



DAVE RICHARDS

Gardens Coordinator, RISC collective member

APPENDIX A FULL FINANCIAL ACCOUNTS

World Education Berkshire
Company Limited by Guarantee
Company Registration Number: 01987368
Charities Commission Number: 293799

**Statement of Financial Activities (including income and expenditure
account) Year ended 31 May 2024**

World Education Berkshire
Company Limited by Guarantee
Statement of Financial Activities (including income and expenditure account)
Year ended 31 May 2024

World Education Berkshire

Statement of Financial Activities (including income and expenditure account)

	Note	FY24		FY23	
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income and Endowments					
Donations and Legacies	5	7,950	79,379	87,328	86,943
Other Trading Activities	6	310,140	-	310,140	307,915
Investment income	7	32,832	-	32,832	35,757
Other Income	8	12,500	-	12,500	-
		363,422	79,379	442,800	430,615
Expenditure					
Expenditure on raising funds: Costs of other trading activities	9	212,605	-	212,605	190,379
Expenditure on charitable activities	10,11	159,142	93,178	252,320	264,986
		371,747	93,178	464,925	455,365
Net Income/(Deficit)		(8,325)	(13,800)	(22,125)	(24,750)
Transfer between funds		(10,931)	10,931	-	-
Net Movement in Funds		(19,257)	(2,868)	(22,125)	(24,750)
Reconciliation of Funds					
Total funds brought forward		1,240,011	18,962	1,258,973	1,283,723
Total Funds Carried Forward		1,220,754	16,094	1,236,848	1,258,973

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

The notes on pages 5 to 19 form part of these financial statements

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

World Education Berkshire

Statement of Financial Position at 31st May 2024

Fixed Assets	Note	FY24	FY23
		£	£
Tangible Fixed Assets	17	916,998	928,621
Investments	18	620,000	620,000
		1,536,998	1,548,621
Current Assets			
Stocks	19	106,568	106,125
Debtors	20	11,698	28,597
Cash at bank and in hand		57,184	72,425
		175,449	207,148
Creditors: amounts falling due within one year	21	46,045	45,782
Net Current Assets		129,404	161,365
Total assets less current liabilities		1,666,402	1,709,986
Creditors: amounts falling due after more than one year			
Bank loans and overdrafts	22	429,554	451,013
Net Assets		1,236,848	1,258,973
Funds of the Charity:			
Restricted Funds		16,094	18,962
Unrestricted Funds:			
Revaluation Reserve	24	1,053,966	1,055,896
Other unrestricted income funds	24	166,790	184,116
Total unrestricted funds		1,220,754	1,240,011
Total Charity Funds	24	1,236,848	1,258,973

For the year ending 31 May 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

In common with many other charities of our size, we use our independent examination to assist with the preparation of the financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 15 January 2025, and are signed on behalf of the board by:

Karen Peters
Trustee



Company registration number 01987368

The notes on pages 5 to 19 form part of these financial statements.

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 35-39 London Street, Reading, Berkshire, RG1 4PS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of approval of these financial statements. The trustees are confident that grant applications to various organisations to secure funds for the charity will be successful. This will allow the charity to continue with its activities. The trustees have ensured the charity has sufficient liquidity to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

3. Accounting policies (continued)

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

3. Accounting policies (continued)

Tangible Assets continued

result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Land component of Freehold property is not depreciated.

Freehold buildings	- 2% on straight line method
Fixtures and fittings	- 20% on straight line method
Motor vehicles	- 25% on straight line method
Equipment	- 20% on straight line method

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

3. Accounting policies (continued)

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable. Financial instruments A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs.

Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

4. Limited by guarantee

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2024
Donations	£	£	£
Appeals and Donations	7,950		7,950
Grants			
Royal Berkshire Hospital		3,276	3,276
Berkshire Community Foundation - Veg 4 Families		3,000	3,000
Reading Borough Council - Food for Families		10,000	10,000
Earley Charity		12,358	12,358
Earley Charity		50,745	50,745
	7,950	79,379	87,328

	Unrestricted Funds	Restricted Funds	Total Funds 2023
Donations	£	£	£
Appeals and Donations	10,029		10,029
Grants			
Royal Berkshire Hospital		14,100	14,100
Berkshire Community Foundation - Veg 4 Families		4,900	4,900
Reading Borough Council - Food for Families		10,000	10,000
RHS		2,500	2,500
Earley Charity		45,414	45,414
	10,029	76,914	86,943

6. Other Trading Activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
World Shop	137,405	137,405	137,056	137,056
Food for Families, events and courses	5,499	5,499	7,345	7,345
Centre Income	105,091	105,091	98,109	98,109
Global Café	-	-	-	-
Global Refill Shop	59,760	59,760	53,718	53,718
Education Resources	2,385	2,385	11,687	11,687
	310,140	310,140	307,915	307,915

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

7. Investment Income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Income from investment properties	32,375	32,375	35,445	35,445
Bank Interest received	457	457	312	312
	<u>32,832</u>	<u>32,832</u>	<u>35,757</u>	<u>35,757</u>

8. Other Income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£		
Asset Disposal	12,500	12,500	-	-
	<u>12,500</u>	<u>12,500</u>	<u>-</u>	<u>-</u>

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Fair Trading	137,894	137,894	131,654	131,654
Global Café	-	-	-	-
Global Refill Shop	60,543	60,543	46,119	46,119
Investment Income	14,168	14,168	12,605	12,605
Other	-	-	-	-
	<u>212,605</u>	<u>212,605</u>	<u>190,379</u>	<u>190,379</u>

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Centre Costs	38,939	50,745	89,684
Core Costs	16,265	-	16,265
Development Education	14,168	10,404	24,571
Sustainable Communities		28,452	28,452
Community/Centre Development	-	-	-
Support Costs	89,770	3,577	93,347
	<u>159,142</u>	<u>93,178</u>	<u>252,320</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Centre Costs	49,077	45,442	94,519
Core Costs	42,007	-	42,007
Development Education	22,742	2,316	25,058
Sustainable Communities	-	18,232	18,232
Community/Centre Development	-	-	-
Support Costs	66,552	18,618	85,170
	<u>180,378</u>	<u>84,607</u>	<u>264,986</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant Funding Activities £	Support Costs £	Total Costs FY24 £	Total Funds FY23 £
World Shop	-	-	975	975	1,416
Centre Costs	38,939	50,745	63,078	152,762	121,869
Core Costs	16,265	-	17,156	-	68,517
Global Refill Shop	-	-	674	674	852
Development Education	24,571	-	12	24,584	28,082
Sustainable Communities	28,452	-	3,577	32,030	33,876
Community and Centre Development	-	-	-	-	-
Governance Costs	-	-	7,875	7,875	10,375
	<u>108,229</u>	<u>50,745</u>	<u>93,347</u>	<u>252,320</u>	<u>264,986</u>

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

12. Analysis of support costs

	World Shop	Centre Costs	Core Costs	Global Refill Shop	Sustainable Communities	Development Education	Total 2024	Total 2023
	£	£	£	£	£	£	£	£
Premises	-	35,940	4,935	-	-	-	40,875	19,900
Communications and IT	-	-	1,045	-	-	-	1,045	5,261
General Office	-	421	4,994	453	-	-	5,868	1,125
Finance Costs	-	334	221	-	3,567	-	4,121	19,410
Governance Costs	-	-	7,875	-	-	-	7,875	10,375
Legal and Professional Consultancy	-	739	2,990	-	-	-	3,729	2,668
Depreciation	10	1	19	-	-	-	31	45
Postage/Stationary	449	1,860	1,980	221	11	12	4,533	2,625
Advertising	-	-	117	-	-	-	117	971
Subscriptions	516	221	744	-	-	-	1,481	2,558
Bank Loan Interest	-	12,984	1,155	-	-	-	14,139	8,241
	975	52,500	36,915	674	3,577	12	93,347	85,170

Analysis of restricted funds support costs included above:

	Sustainable Communities	Development Education	Total 2024	Total 2023
	£	£	£	£
Premises	-	-	-	-
Consultancy	3,567	-	3,567	18,581
Postage/Stationary	11	-	11	36
Consultancy	-	-	-	-
	3,577	-	18,617	18,617

The support costs were allocated to activities on the following basis:

Premises : Charged to centre costs unless directly attributed to activity

Depreciation : Usage

Consultancy : Usage

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

13. Net Income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed asset	<u>11,622</u>	<u>11,991</u>

14. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>7,875</u>	<u>8,875</u>

15. Staff Costs

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

	2024	2023
	£	£
Wages and Salaries	<u>233,664</u>	<u>213,120</u>
	2024	2023
	£	£
Wages and Salaries	210,403	191,342
Social Security Costs	11,021	10,200
Pension Contributions	<u>12,240</u>	<u>11,578</u>
Total	<u><u>233,664</u></u>	<u><u>213,120</u></u>

The average head count of employees during the year was 8 (2023: 8).

The average number of full-time equivalent employees during the year is analysed as follows:

		2023	2022
		No.	No.
Education Workers	- charitable activities	1	1
World Shop	- charitable activities	2	2
Events	- charitable activities	1	1
Management and Support	- Governance and raising funds	<u>4</u>	<u>4</u>
		<u>8</u>	<u>8</u>

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

15. Staff Costs (Continued).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

16. Trustee remuneration and expenses

None of the trustees received any remuneration or reimbursement of expenses during the current or previous year.

17. Tangible Fixed Assets

	Freehold Property	Fixtures and Fittings	Motor Vehicles	Equipment	Total
Cost	£	£	£	£	£
At 1 June 2023	1,010,885	44,997	19,677	97,853	1,173,412
Additions	-	-	-	-	-
Disposal	-	-	(19,677)	-	(19,677)
At 31 May 2024	1,010,885	44,997	-	97,853	1,153,735
Depreciation					
At 1 June 2023	86,885	44,997	19,677	93,233	244,792
Charge for the year	9,500	-	-	2,122	11,622
Disposal	-	-	(19,677)	-	(19,677)
At 31 May 2024	96,385	44,997	-	95,355	236,737
Carrying Amount					
At 31 May 2024	914,500	-	-	2,498	916,998
At 31 May 2023	924,000	-	-	4,620	928,620

The freehold property was valued at £1,000,000 on 31 May 2015. This was considered to be deemed cost at transition to FRS102 on 1 June 2015.

NBV of revalued tangible fixed assets:

The net book value of revalued assets at 31st May 2024 was £914,500.(2023 £924,000)

Tangible fixed assets held at valuation

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

	Freehold Property
	£
As at 31 May 2024	
Aggregate Cost	678,265
Aggregate Depreciation	<u>(193,224)</u>
Carrying Value	<u>485,041</u>
As at 31 May 2023	
Aggregate Cost	678,265
Aggregate Depreciation	<u>(182,667)</u>
Carrying Value	<u>495,598</u>

18. Investments

	Investment properties
	£
Cost or valuation	
At 1 June 2023 and 31 May 2024	<u>620,000</u>
Impairment	
At 1 June 2023 and 31 May 2024	-
Carrying Amount	
At 31 May 2024	<u>620,000</u>
At 31 May 2023	<u>620,000</u>

All investments shown above are held at valuation.

Investment properties

Historical cost at 31st May 2024 - £316,253. (2023 £316,253). The trustees estimate the market value of the investment property at £620,000 as at 31st May 2024 (2023 £620,000). The investment properties were subject to independent, professional valuation at 31st May 2015. The valuation was carried out on an existing use basis by Mr S J Gregory BSc MRICS, a Registered Valuer at Hicks Baker.

19. Stocks

	2024	2023
	£	£
Raw materials and consumables	<u>106,568</u>	<u>106,125</u>

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

20. Debtors

	2024	2023
	£	£
Trade Debtors	10,817	20,221
Prepayments and accruals	881	8,376
	<u>11,698</u>	<u>28,597</u>

21. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade Creditors	7,129	5,497
Accruals and deferred income	9,750	7,000
Social security and other taxes	2,816	2,060
Other creditors	26,350	31,225
	<u>46,045</u>	<u>45,782</u>

Other Creditors include:

Borrowing amounting to £16,125 (2023 £21,927) is secured on the company assets.

22. Creditors: amounts falling due after more than one year

Borrowing amounting to £419,060 (2023 £430,506) is secured on the company assets. Included within creditors: amounts falling due after more than one year is an amount of £354,564 (2023: £316,741) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date. The loans are for varying periods and varying interest rates from 6 to 25 years. The loans underpinning the property investments are interest only loans. Working capital loans are interest and capital repayment loans. Interest rates varies between 2.5% to 4.2%.

23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

There were no government grants received in the current or the previous year.

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

24. Analysis of Charitable Funds

Unrestricted Funds

	01 June 2023	Income	Expenditure	Transfer	31 May 2024
	£	£	£	£	£
General Funds	184,116	363,422	(371,747)	(10,931)	164,860
Transfer from revalued assets	-	-	-	1,930	<u>1,930</u>
Total					<u>166,790</u>
Revaluation Reserve	1,055,896	-	-		1,055,896
Realised on depreciation of revalued assets				(1,930)	<u>(1,930)</u>
					1,053,966
	<u>1,240,012</u>	<u>363,422</u>	<u>(371,747)</u>	<u>(10,931)</u>	<u>1,220,756</u>

	01 June 2022	Income	Expenditure	Transfer	31 May 2023
	£	£	£	£	£
General Funds	201,172	353,701	(370,758)	-	184,116
Revaluation Reserve	1,055,896	-	-	-	1,055,896
	<u>1,257,068</u>	<u>353,701</u>	<u>(370,758)</u>	<u>-</u>	<u>1,240,012</u>

Restricted Funds

	01 June 2023	Income	Expenditure	Transfers	31 May 2024
	£	£	£	£	£
Sustainable Communities	7,641	28,634	(42,433)	10,931	4,773
Centre Costs and Developments	11,320	50,745	(50,745)	-	11,320
	<u>18,961</u>	<u>79,379</u>	<u>(93,178)</u>	<u>10,931</u>	<u>16,093</u>

	01 June 2022	Income	Expenditure	Transfer	31 May 2023
	£	£	£	£	£
Sustainable Communities	15,307	31,500	(39,166)	-	7,641
Centre Costs and Developments	11,348	45,414	(45,442)	-	11,320
	<u>26,655</u>	<u>76,914</u>	<u>(84,607)</u>	<u>-</u>	<u>18,961</u>

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

Purposes of Restricted Income Funds

Restricted funds have arisen where income has been received from funders for specific purposes. These include:

Community and centre development

The maintenance of the community and centre was largely funded by grant received from Earley Charity of £50,745 (2023 £45,414)

Sustainable communities

Local Food Funding is to support the setting up the 15 food growing gardens in Reading where families can learn how to grow their own food. This includes covering the costs of a project coordinator and garden tutors to run the sessions with families on site. This activity has been supported by grants from Royal Berkshire Hospital (NHS), Berkshire Community Foundation, Early Charity and Reading Borough Council.

25. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible Fixed Assets	916,998	-	916,998
Investments	620,000	-	620,000
Current Assets	113,310	16,094	129,404
Creditors greater than 1 year	(429,554)	-	(429,554)
	1,220,755	16,094	1,236,848

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible Fixed Assets	928,621	-	928,621
Investments	620,000	-	620,000
Current Assets	142,404	18,962	161,365
Creditors greater than 1 year	(451,013)	-	(451,013)
	1,240,012	18,962	1,258,973

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2024**

26. Accounting disclosure

In common with many other charities of our size, we use our independent examiner to assist with the preparation of the financial statements.

27. Taxation

As a charity, World Education Berkshire is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

28. Company limited by guarantee

The company which is registered as a charity does not have a share capital. The liability of every member is limited by guarantee to £1.00. The total number of members as at 31st May 2024 was 45 (2023: 42).

29. Analysis of Changes in Net Debt

	01 June 2023	Cash flows	31 May 2024
	£	£	£
Cash at bank and in hand	72,425	(15,242)	57,184
Debt due after 1 Year	(451,013)	21,459	(429,554)
	<u>(378,587)</u>	<u>6,217</u>	<u>(372,370)</u>

30. Related parties

None of the trustees received any remuneration or reimbursement of expenses during the current or previous year.

31. Post balance sheet review

Going Concern

The charities trading activities are still recovering following the Covid 19 pandemic. The trustees are still pursuing a policy of cost containment and improving income through fundraising activities and appeals. The trustees are confident that the Charity has sufficient reserves to allow it to continue with its activities for the foreseeable future despite an anticipated manageable deficit likely to arise in the year ended 31st May 2025.



“ RISC continues to embrace the ethos of Global Citizenship promoting actions that lead to positive impact on the lives of others. ”





Registered Charity Number 293799. RISC is a company limited by guarantee, number 01987368

<https://www.risc.org.uk/>

WORLD EDUCATION BERKSHIRE

England & Wales - Charity number 293799

Accounts

WORLD EDUCATION BERKSHIRE

ANNUAL REPORT 2023





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INTRODUCTION WORLD EDUCATION BERKSHIRE ANNUAL REPORT

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2023.

Reference and Administrative details

Registered charity name	World Education Berkshire
Charity registration number	293799
Company registration number	01987368
Principal office and registered Office	35-39 London Street Reading Berkshire RG1 4PS

The trustees

Katherine Burton
Colin Date (Secretary)
Daniel Hannibal
Obiageli Onyekpe
Karen Peters
Adam Peters
Summreen Sheikh

Operating name

Reading International
Solidarity Centre

Website

www.risc.org.uk

WORLD EDUCATION BERKSHIRE ANNUAL REPORT

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2023.

Our advisers

Independent Examiner

H B Mistry FCA FFTA
H B Mistry & Co Ltd
Chartered Accountants
Tudor House, Mill Lane
Calcot, Reading
Berkshire RG31 7RS

Bankers

The Co-operative Bank
13, New Road
Oxford
OX1 1LG

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Solicitors

Hewett Solicitors
55-57 London Street
Reading
RG1 4PS

WORLD EDUCATION BERKSHIRE ANNUAL REPORT

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end are listed below.

Key Management personnel: Trustees and Directors

Colin Date

Willem Londeman

Resigned 26 September 2022

Katherine Burton

Adam Peters

Karen Peters

Daniel Hannibal

Appointed 21 November 2022

Obiageli Onyekpe

Summreen Sheikh

Key personnel: the Collective

RISC Team	Collective Member
Buildings	Martin Mikhail and Fiona Grant
Education	Kirsty Dabbs and Manju Patel-Nair
Gardens	Dave Richards
Finance	Annemieke Palmer
Events	Zainab Khan
Shops	Silvia Rizzoli

Company Secretary

Colin Date

Independent Examiner

Harish Mistry

WORLD EDUCATION BERKSHIRE ANNUAL REPORT

Structure, governance and management

The Trustees are pleased to present their annual report together with financial statements of the charity for the year ending 31 May 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2015).

Objectives and activities

The company's principal objectives and activities (as per the programmes of Reading International Solidarity Centre/RISC), according to the Memorandum of Association are to:

- Promote, maintain, improve and advance public education, particularly by the promotion of education in world problems of hunger, disease, poverty and ignorance and the solution thereof and the economic and other problems of developing countries in their relationship with other countries whose economics are better advanced and developed.
- Promote the voluntary sector by the provision of shared office space and facilities.

The main objectives and activities of the charity for the year continued to be to focus on the promotion and advancement of public education.

WORLD EDUCATION BERKSHIRE ANNUAL REPORT

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefits from their work with the charity. They are entitled to ask for travel expenses or help with child care arrangements if they wish. Any connection between a trustee and any of the employees, or any related connection in the field of RISC's work must be disclosed to the board in the same way as any other contractual relationship with a related party.

The charity has a very close relationship with BAFTS Fair Trade Network UK as at least two of the Collective often host and attend their meetings/conferences. Similarly, we are a prominent member of the Consortium of Development Education Centres (CoDEC) as we are the largest such centre in the UK. We enjoy close links with British Islamic Gardens. Now we have several close ties with different departments at the University of Reading working with the Education Team and the Food4families Team.

Locally, RISC is a very important part of the following organisations and charities:

- Reading City of Sanctuary Group
- Reading Fairtrade Steering Group
- Reading Food Growing network
- Reading International Development Forum
- Reading San Francisco Libre Association
- Reading Voluntary Action (RVA)
- Royal Berkshire Hospital

Risk management

An aspect of ensuring the trustees are aware of the health of the organisation is that at board meetings the finance co-ordinator is present to help us interpret the financial figures which include year to date comparisons by month of the trading aspects of RISC and the overall financial position. There is also a trustee with accounting experience now on the board to help us interpret the figures and to consult with our Finance Co-ordinator.

WORLD EDUCATION BERKSHIRE ANNUAL REPORT

Trustees' responsibilities statement

The charity trustees, who are also the directors of WEB/RISC for the purposes of company law, are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting practice).

Company law requires the charity trustees to prepare financial statements for each year which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period.

In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

WORLD EDUCATION BERKSHIRE ANNUAL REPORT

Statement as to disclosure to our independent examiner

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the independent examiner in connection with preparing their report, of which the charity's independent examiner is unaware, and
- The trustees, having made enquiries of fellow directors that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant independent examination information and to establish that the independent examiner is aware of that information.

Plans for future periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. The future plans are highlighted for each of the activity undertaken by the charity under Achievements and performance section of the Trustees report, notably for Education, Food4families, The World Shop, Global Refills Shop, and the Buildings and Community Facilities report.

The trustees' annual report and the strategic report were approved on 30 November 2023 and signed on behalf of the board of trustees by **Colin Date**, **Charity Secretary**.

(See Appendix A for this year's accounts.)



1 TRUSTEES' SUMMARY

For the financial year ending May 2023

Reading International Solidarity Centre's (RISC) programmes, projects and activities continue to uphold the mission of spreading awareness and understanding of inter-relationships between individuals in their local communities to world issues.

The Trustees present the following highlights from the 2023 programme summaries included in this report:

- The World Shop continues to excel in providing fair-trade goods and generate a surplus for RISC, despite some of the challenges associated with high-street trading and the dissolution of Traidcraft (fair-trade supplier).
- RISC's programme of events continues to offer spaces to discuss alternative sustainable economic models of governance based on people's needs over profit. All events offer an online option to increase inclusivity.
- RISC's newsletter has increased its circulation from 61 email subscribers at the start of 2020 to 203 subscribers in 2023 with a much wider social media reach on Facebook, twitter (now X) and Instagram.
- Buildings maintenance and flat rentals continue to be carefully managed by a team of 6 who have overcome the challenges associated with continued building work around RISC's properties.
- Meeting room bookings are showing good signs of re-growth, due in large part to effective booking systems and the addition of online meeting functionality to in-person meetings at RISC
- A plan to replace the remaining fluorescent lighting in the building with energy-saving LEDs is underway and a grant application to Reading Community Energy Society submitted to support.

Cont...

TRUSTEES' SUMMARY

For the financial year ending May 2023

- Maintaining close ties with the University of Reading Institute of Education and local schools through training delivery & the artefact loans service.
- Bringing global learning into the community through hosting family events and collaboration with community partners.
- The lack of secure long-term funding, and the impact of no longer having a full-time project coordinator, in place has reduced the capacity of the Gardens programme to push forward the community food growing agenda in Reading.
- Food4Families is undergoing a period of management review and trying to create a sustainable structure that is able to respond to the increased demand for our expertise.
- The package of green wellbeing activities include art in nature workshops and the setting up of the UK's first Islam-inspired stone carving workshop, that will be incorporated in a manual for other communities to adopt.
- F4F continues its participation in innovative research projects with the Cobra Collective and Open University to promote community food growing: community-led innovation in policy change and community knowledge sharing.
- Overall, RISC's financial situation is stable with some initiatives big undertaken to increase income from trading on the horizon in the year ahead.
- We finished this financial year with a deficit of £24,750.
- The funding climate for education and community engagement continues to present challenges for RISC's programmes, prompting new strategic approaches to securing funding via partnership.

2 FINANCIAL OVERVIEW

This is a high-level summary of the FY23 vs FY22 finances including:

- Income profile and % change YOY
- Costs of trading and charitable activity

The major point to note is the change in Net Income between FY22 and FY23. A facet of COVID-related funding received during FY22 which has not been repeated in 2023. While costs are decreasing there is pressure on the organisation to increase income from its various activities.



	Note	Unrestricted Funds	Restricted Funds	FY23 Total Funds	FY22 Total Funds
Income and Endowments					
Donations and Legacies	5	10,029	76,914	86,943	102,925
Other Trading Activities	6	307,915	-	307,915	299,407
Investment income	7	35,757	-	35,757	30,565
Other Income	8	-	-	-	71,735
		353,701	76,914	430,615	504,632
Expenditure					
Expenditure on raising funds: Costs of other trading activities	9	190,379	-	190,379	211,601
Expenditure on charitable activities	10,11	180,379	84,607	264,986	279,869
		370,758	84,607	455,365	491,470
Net Income/(Deficit)		(17,057)	(7,693)	(24,750)	13,162
Reconciliation of Funds					
Total funds brought forward		1,257,068	26,655	1,283,723	1,270,561
Total Funds Carried Forward		1,240,011	18,962	1,258,973	1,283,723

TABLE 1. FINANCIAL OVERVIEW

FINANCIAL OVERVIEW CONT...

Fixed Assets	Note	FY23	FY22
Tangible Fixed Assets	17	928,621	940,612
Investments	18	620,000	620,000
		1,548,621	1,560,612
Current Assets			
Stocks	19	106,125	105,571
Debtors	20	28,597	6,269
Cash at bank and in hand		72,425	147,419
		207,148	259,259
Creditors: amounts falling due within one year	21	45,782	54,179
Net Current Assets		161,365	205,080
Total assets less current liabilities		1,709,986	1,765,691
Creditors: amounts falling due after more than one year			
Bank loans and overdrafts	22	451,013	481,968
Net Assets		1,258,973	1,283,723
Funds of the Charity:			
Restricted Funds		18,962	26,655
Unrestricted Funds:			
Revaluation Reserve		1,055,896	1,055,896
Other unrestricted income funds		184,115	201,172
Total unrestricted funds		1,240,011	1,257,068
Total Charity Funds	24	1,258,973	1,283,723

For the year ending 31 May 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

See Appendix A for Full Financial Statements.

3. FINANCIAL REVIEW

Principal Funding Sources

The charity received £76,414 in grant income (2022 £96,538) of which £76,914 was restricted to specific projects. Trading income from World Shop and resources centre generated £156,088(2022 £171,131). Global refill shop generated £53,718(2022 £56,216). Centre income amounted to £98,109(2022 £72,059). The rental flats generated £35,445(2022 £30,537). The charity also received £10,029(2022 £6,387) in donations and £312(2022 £28) in Bank Interest.

The gross income of the charity was £430,615 (2022 £504,632) and total expenditure was £455,365(2022 £491,470) leaving a deficit of £24,750. (2022 surplus £13,162)

Investment powers and policy

Under the Memorandum and Articles of Association the charity has the power to invest in anyway the trustees wish. The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of keeping available funds in a bank current and deposit accounts.

Reserves policy and going concern

The trustees have established the level of reserves that is those funds that are freely available, that the charity ought to have. Reserves are needed to ensure working capital is available and to bridge the gap between spending on activities and receiving resources through grant funding and sales of resource materials. Reserves are also held to cover possible emergency repairs to the centre, meet loan obligations and other expenditure.

The trustees therefore consider that the ideal level of free reserves, whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 4 and 6 months of the expenditure. Monthly budgeted expenditure averages £40,000. The target for free reserves is £120,000 to £240,000 in general funds.

At the year end, the free reserves in the general funds stand at £184,115 (2022 £201,172). The strategy is to continue to build reserves through planned operating surpluses over the next few years, thus ensuring that the charity can continue to operate in this era of austerity and economic uncertainties.

The trustees are forecasting a small surplus for the year ending 31st May 2024 as costs are contained and additional avenues of income is explored.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORLD EDUCATION BERKSHIRE YEAR ENDED 31 MAY 2023

I report to the trustees on my examination of the financial statements of World Education Berkshire ('the charity') for the year ended 31 May 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.


H B Mistry FCA FFTA

Independent Examiner

H B Mistry & Co

Tudor House

Mill Lane

Calcot

Reading

RG31 7RS

Date 8 Dec 2023

3 RISC'S PROGRAMMES

RISC aims to spread awareness and understanding of the inter-relationships between individuals in their local communities and world issues. RISC also works to develop the skills, attitudes and values that enable people to take control of their own lives, and to work towards a more just world. These various aims were embedded into our **Global Citizenship** work. We also reach the community through coordinating events which bring together many similarly minded groups in Reading through the two long running annual events of the **Reading International Festival** and participation in **Fairtrade Fortnight**. We provide a programme of other events throughout the year including a flourishing book group and a besides speakers on various topics. Our very popular urban roof garden attracts wide interest and the associated outdoor classroom work encourages sustainability and global education. RISC's **Food4families** project gives practical help and advice for communities to set up their own allotment schemes and courses on preparing healthy meals from the vegetables they grow.

Several **meeting rooms** provide affordable meeting space for local groups and this remains one of our priorities; our success in achieving this is shown by the fact that 79% of the room usage over the year is by local groups. Our community office spaces provide a steady source of income and they have shown 100% occupancy throughout the year.

The strategies employed to assist the charity to meet these objectives included the following:

- Continuing to promote our in house produced resources such as teaching packs.
- Organising a programme of events and exhibitions on global issues.
- Developing an urban roof garden for local and global education.
- Promoting campaigns on local and international issues.
- Providing a loan service of artefacts and education packs for school and youth workers.
- Selling fair trade, organic and environmentally friendly products.
- Giving work experience opportunities for volunteers.
- Selling books and development education resources, fiction and non-fiction for children and adults on global issues.
- Provision of shared office space and community facilities.

Putting these strategies into action we have seven major areas of activity which are: an educational project and programme, a public events programme, the Food4 Families project, the roof garden, the world shop and the letting of a hall, rooms and office spaces for community use.

A more detailed set of programme summaries follows in the pages below.



The Trustees extend their thanks to all Collective Members, Staff and Volunteers for their dedication and commitment to RISC during 2023.



4 PROGRAMME SUMMARIES

Events Team

This year's public events programme explored the root causes of economic injustice, environmental degradation and climate change, highlighting the links with unfair trade deals, debt servicing and multinational corporations. The events offered a space to discuss alternative sustainable economic models of governance based on people's needs over profit.

The number of attendees is increasing steadily but we are still striving to achieve our pre-Covid levels of attendance through increased publicity and increased online presence. All events are now physical events with online options available especially if speakers are unable to attend and so they are now able to speak remotely. The support from groups such as Global Justice now have helped to increase participation in RISC's events programme.

Highlight events during 2023

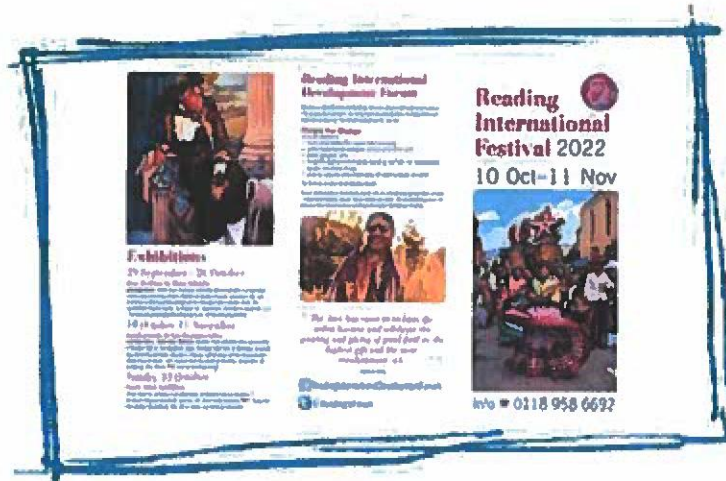
- Jul '22 Hungry For Change
- Sep '22 Turn Debt into Climate Action
- Oct '22 Food Sovereignty and sustainability
- Jan '23 BOOMERANG How the legacies of empire are breaking Britain's economy
- Mar '23 A just Transition & environmental Justice
- May '23 How to Save the Planet – Degrowth vs Green Growth

“
RISC's newsletter has increased its circulation from 61 email subscribers the start of 2020 to 203 subscribers in 2023.
”



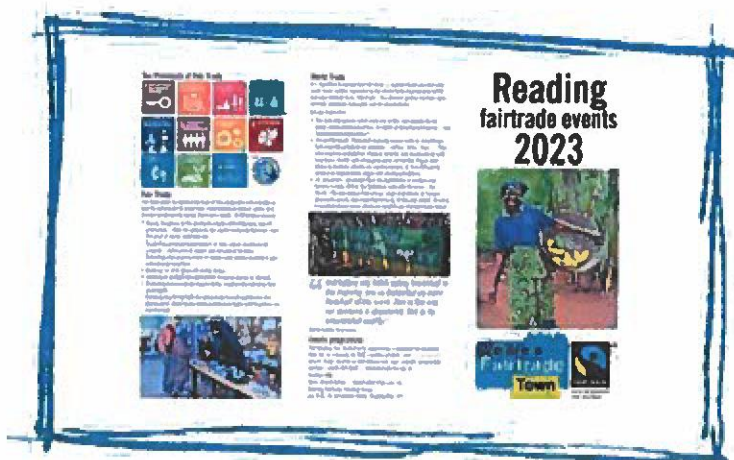
Reading International Festival 2022

The theme was **Hungry for Change** exploring and celebrating international struggles for food sovereignty. The festival included Black History month events taking place locally. Seventeen events in total.



Fairtrade Fortnight 2023

This year, the focus of Fairtrade Fortnight is on Food, celebrating Fairtrade growers and highlighting the growing problems faced by farmers and workers. A successful programme of 15 events, many local groups participated including churches, mosque and the University of Reading.



RISCY News Newsletter

RISC's newsletter has increased its circulation from 61 email subscribers the start of 2020 to 203 subscribers in 2023 with a much wider social media reach on Facebook, twitter and Instagram. The newsletter continues to provide not only updates on RISC's activities but also an update on international news and campaigns. The plan is to continue producing RISCY News as a monthly newsletter during the next year.

ZAINAB KAHN

Events Coordinator, RISC collective member

PROGRAMME SUMMARIES

Building and Facilities Team

The building is managed by a team of two, with a part-time paid staff member providing administrative support.

Our three caretakers continue to service the meeting rooms and communal areas of the building. And we have a fourth person on call to deal with general maintenance issues.

Health and safety remains an important aspect of building management. Risk assessments and other documentation are regularly reviewed and updated. A schedule of servicing and testing of appliances, installations and safety equipment is carried out throughout the year to ensure compliance.

The biggest challenge over the last year has been operating whilst being encircled by building developments which have continued to cause major problems on a daily basis including noise, dust and access issues.



Next year's Focus

We plan to replace the remaining fluorescent lighting in the building with energy saving LEDs. A grant application to Reading Community Energy Co-op has been submitted to cover the capital costs of this project. We also intend over the next year to increase the marketing of the meeting rooms.

“

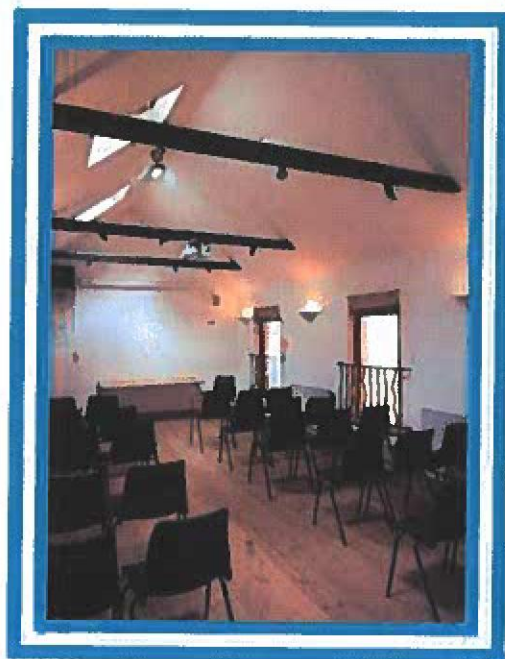
Thank you so much for welcoming us at RISC. We are very grateful to have had the training in such a wonderful venue and that you were so kind and understanding with us.
Impact InFocus Facilities Users

”

Meeting rooms

The usage of RISC's five meeting rooms has gradually risen throughout the year to circa 70% of pre Covid levels as people's confidence has returned to attending face to face meetings.

This is made up of approximately 150 different organisations. Our venue remains open for bookings seven days a week. Our prices increased by 10% at the beginning of the year but despite this we continue our commitment to offer community meeting space at affordable rates.



Offices and flats

During 2023, the flats and offices have remained fully occupied although we have seen some changes of tenants. At the end of 2022 Sustrans moved out as we could not offer them any more adjacent office space.

This office has now been occupied by Oxfam without any void period. Katcreative, another long term office tenant, moved out at the beginning of 2023 and has been replaced by Changes4Life, a counselling service.

Our flats also remain fully occupied, one of which being refurbished in November and re-let the same month.

FIONA GRANT AND MARTIN MIKHAIL

Facilities & Centre Coordinators, RISC collective members

PROGRAMME SUMMARIES

World Shop and Global Refills Team

The World and Global Refills shop team comprises of six supervisors (including the co-ordinator) and between 15 and 20 volunteers, depending on the time of the year.

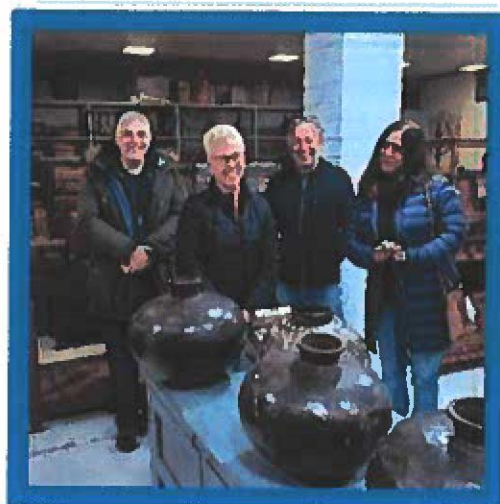
Shop volunteers are a good mix of retired people, students and full-time employed people, who generously offer their time at the weekend.

The pandemic, inflation and cost of living crisis have all affected our business throughout the year, but also we lost a few neighbouring businesses in London Street. Despite these changes, the shops have succeeded in achieving a healthy profit once again, thanks to the very committed team.

IT challenges in the World Shop have been successfully overcome with a more secure back-up system installed.

Next Year's Focus

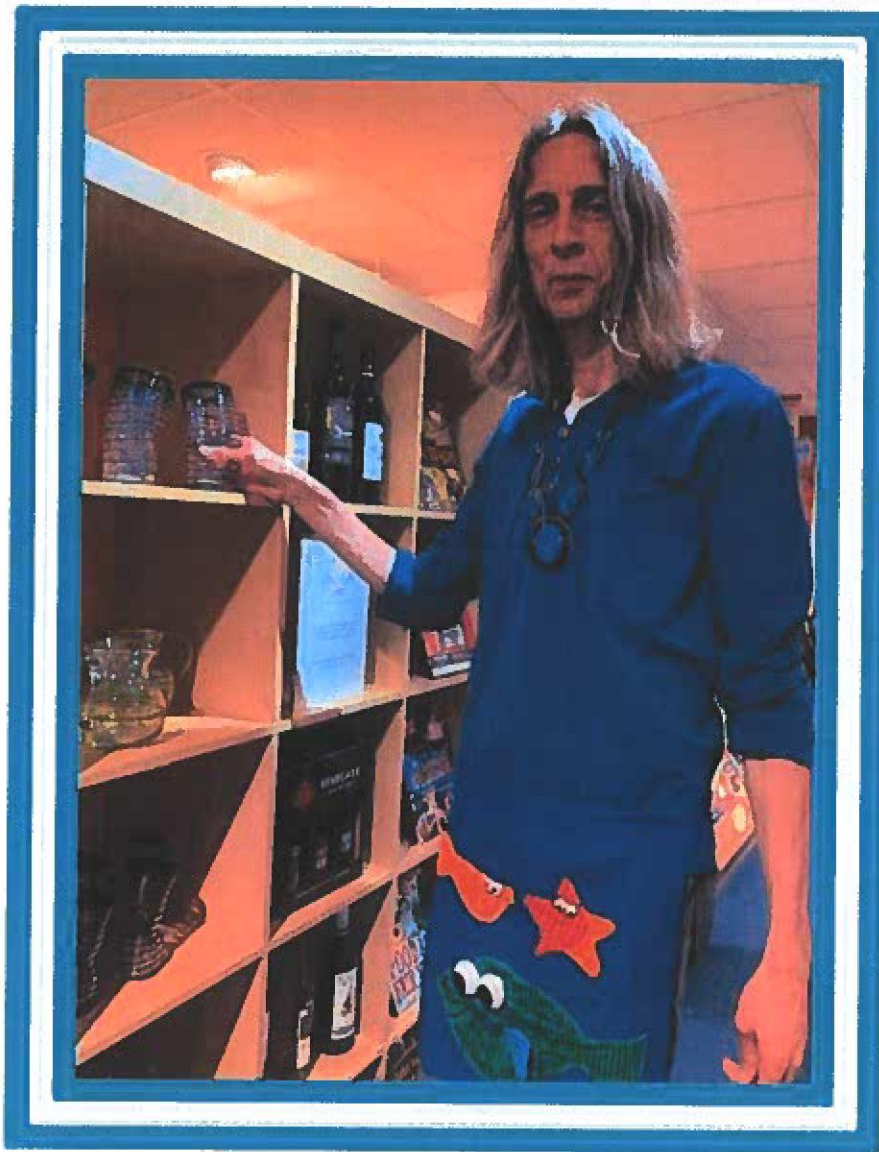
The shop team is now ready to revert to separate operations, which will see the Refills Shop run independently from the World Shop, as per original plan.



“
*A wonderful resource
and ethical zero-waste
community store ... we
love you! Thank you!*
Global Refills Customer

”

The highlights of the year have included the team going back to trade shows, visiting our supplier New Overseas Traders in Wiltshire, attending the BAFTS Fair Trade Network UK conference in Birmingham as well as getting together with volunteers for a photoshoot session.



SILVIA RIZZOLI

World Shop Coordinator, RISC collective member

PROGRAMME SUMMARIES

Education Team

The RISC Education Team comprises two part-time coordinators who work with Universities, Local Authorities, Schools and students to promote a fairer world through the principles of Global citizenship. The term 'citizenship' reflects the ethos of action taking and about how we, together with children and young people, become aware of how our lives contribute positively and negatively to the lives of others.

Headlines for the year

The Education Team has taught a record number of children this year (456), partly due to working with a whole school community for the Whitley Carnival. This has also included running sessions in the community for 38 preschoolers and 32 children from a local Mosque school. The team have delivered training to 23 students teachers, 33 teachers and 19 University lecturers in addition to working directly with schools.

Top project

Scripting and filming three short films for teachers within the Thames Festival region on the topics of Climate Change, Rivers of the World and International School Twinning. Available free to schools, these resources for global learning are jam-packed with background information, lesson ideas and classroom activities for teachers.

Education Team highlight

Kirsty delivered a day's training on Climate Justice to PGCE students attending the Institute of Education at the University of Reading. This training was a collaboration of Oxfam and Development Education Centres from around England and was extremely popular with students.

“
My students and I found the training extremely thought provoking. It'd be great to welcome you back to London Rd campus next academic year.

Dave Sutton PGCE tutor UoR

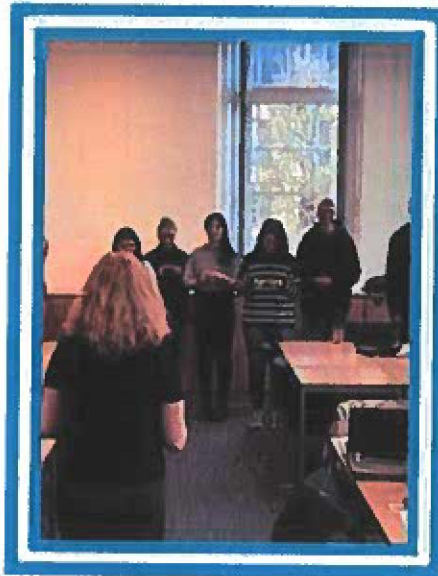
”

Insights gathered

Amazing lessons have been learnt about community research methodology through partnership working on a Young Foundation, UKRI funded Community Knowledge Fund project. Next year will see us applying this learning and training Youth Digital Eco Warriors to inspire action regarding climate change.

Challenges addressed

The biggest challenge of the year has been a lack of time to concurrently apply for grant funding whilst delivering training and other projects. However, there are several funding applications in the pipeline. We have had problems with our loan resources for schools not being displayed on the website and rectifying this will be a priority. The education team will also recruit a volunteer to help manage the Education Loan boxes.



KIRSTY DABBS & MANJU PATEL-NAIR
Education Coordinators, RISC collective members

PROGRAMME SUMMARIES

Gardens Team

A strategy is beginning to emerge from the partnerships and projects F4F has developed over the past few years. These reinforce the importance of community food growing nationally (and beyond) as an approach to address the challenges highlighted by the pandemic: inequality, food poverty, climate crisis, community resilience and health and wellbeing.

Highlights from this year's F4F activities include:

- Our collaboration with the British Islamic Gardens (BIG) at Aisha Mosque continues to inspire and provide a model for partnership working. The package of green wellbeing activities include art in nature workshops and the setting up of the UK's first Islam-inspired stone carving workshop, that will be incorporated in a manual for other communities to adopt.
- Ongoing support from Reading College has enabled us to continue our regular gardening sessions at St Luke's, Whitley, Royal Berkshire Hospital (RBH) and the new site at Holy Brook Nook. Southcote Growallot has hosted regular sessions with Reading Hong Kongers CIC who are exploring setting up their own site.
- The Incredible Edible Reading (IER) vision is gradually taking shape, with a successful launch event in Broad St during the Climate Festival and a world café style community consultation event planned for the International Festival.
- F4F continues its participation in innovative research projects with the Cobra Collective and Open University to promote community food growing: community-led innovation in policy change and community knowledge sharing.
- These projects are informing the IER Vision and in the aim to create a sustainable local food system similar to Bristol's Good Food 2030 action plan. This fits in with RBC's current strategic emphasis on addressing inequality and the appointment of a Community Food worker. Contact has been made with several other major stakeholder including Reading Climate Action Network and RBH's Meet PEET community health programme.
- The wholesale redevelopment of Reading town centre offers the possibility of influencing developers to include community food growing spaces in the public realm. We have already made contact with Macfarlane Associates who are involved in the Broad St Mall regeneration.

I've found having a go at sculpting to be very therapeutic, the process, and doing it outdoors in some great weather. Combined, that's definitely a winning situation for great mental well-being!

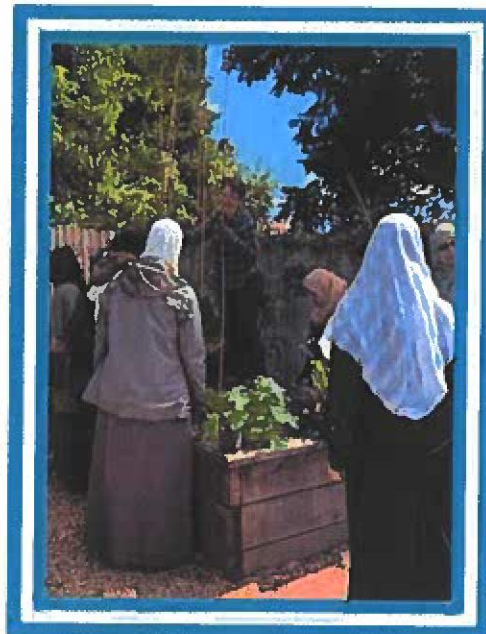
Sarah, Aisha Mosque volunteer

Next Year's Focus

The lack of secure core funding creates a constant pressure to fund raise for relatively small amounts to continue season-to-season garden activities and insecurity for our gardens, volunteers and tutors. We lack the capacity to respond to all the requests for support to create new gardens we constantly receive from schools and community groups.

The difficult voluntary sector funding landscape means there is little prospect of a change in this situation. It is difficult to envisage how we can monetise our expertise.

Although we have several well-established showcase gardens, others struggle to build a core community of enthusiastic local people, despite being in areas of high social deprivation. Our lack of capacity is a significant brake to working with other local providers to develop a network of local groups that use these gardens.



About Food for Families

On the back of the success of the RISC roof garden, Food4families was set up in 2010 to establish community food growing gardens around Reading, with a team of dedicated garden tutors working with local and corporate volunteers. Long term Lottery funding was the basis for impressive progress promoting local food with over 25 gardens established with a wide range of partners. F4F became an important player in pushing forward the town's green agenda: regular open days at the gardens we managed as well as the annual Town Meal held in the Forbury Gardens, the capacity to respond to requests to create gardens for schools and community groups, research partnerships with University of Reading. F4F was a founding member of Reading Green Wellbeing Network.

DAVE RICHARDS

Gardens Coordinator, RISC collective member



“
RISC continues to embrace the ethos of Global Citizenship promoting actions that lead to positive impact on the lives of others.
”



Appendix A

Full Financial Statements

COMPANY REGISTRATION NUMBER: 01987368
CHARITY REGISTRATION NUMBER: 293799

World Education Berkshire
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2023

HARISH MISTRY FCA FETA
Chartered accountants
H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
RG31 7RS

World Education Berkshire
Company Limited by Guarantee
Statement of Financial Activities (including income and expenditure account)
Year ended 31 May 2023

	Note	Unrestricted Funds £	Restricted Funds £	FY23 Total Funds £	FY22 Total Funds £
Income and Endowments					
Donations and Legacies	5	10,029	76,914	86,943	102,925
Other Trading Activities	6	307,915	-	307,915	299,407
Investment income	7	35,757	-	35,757	30,565
Other Income	8	-	-	-	71,735
		353,701	76,914	430,615	504,632
Expenditure					
Expenditure on raising funds: Costs of other trading activities	9	190,379	-	190,379	211,601
Expenditure on charitable activities	10,11	180,379	84,607	264,986	279,869
		370,758	84,607	455,365	491,470
Net Income/(Deficit)		(17,057)	(7,693)	(24,750)	13,162
Reconciliation of Funds					
Total funds brought forward		1,257,068	26,655	1,283,723	1,270,561
Total Funds Carried Forward		1,240,011	18,962	1,258,973	1,283,723

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023

Fixed Assets	Note	FY23 £	FY22 £
Tangible Fixed Assets	17	928,621	940,612
Investments	18	620,000	620,000
		1,548,621	1,560,612
Current Assets			
Stocks	19	106,125	105,571
Debtors	20	28,597	6,269
Cash at bank and in hand		72,425	147,419
		207,148	259,259
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Net Current Assets		161,365	205,080
Total assets less current liabilities		1,709,986	1,765,691
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Restricted Funds		18,962	26,655
Unrestricted Funds:			
Revaluation Reserve		1,055,896	1,055,896
Other unrestricted income funds		184,115	201,172
Total unrestricted funds		1,240,011	1,257,068
Total Charity Funds	24	1,258,973	1,283,723

For the year ending 31 May 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 30/11/2023 and are signed on behalf of the board by:

Colin Date
Trustee



**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023**

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 35-39 London Street, Reading, Berkshire, RG1 4PS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of approval of these financial statements. The trustees are confident that grant applications to various organisations to secure funds for the charity will be successful. This will allow the charity to continue with its activities. The trustees have ensured the charity has sufficient liquidity to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023**

3. Accounting policies (continued)

Incoming resources

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

income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

legacy income is recognised when receipt is probable and entitlement is established.

income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

expenditure on raising funds includes the costs of all fundraising activities, events, noncharitable trading activities, and the sale of donated goods.

expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023**

3. Accounting policies (continued)

Tangible Assets continued

result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Land component of Freehold property is not depreciated.

Freehold buildings - 2% on straight line method
Fixtures and fittings - 20% on straight line method
Motor vehicles - 25% on straight line method
Equipment - 20% on straight line method

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023**

3. Accounting policies (continued)

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable. Financial instruments A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023**

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Donations			
Appeals and Donations	10,029		10,029
Grants			
Royal Berkshire Hospital		14,100	14,100
Berkshire Community Foundation - Veg 4 Families		4,900	4,900
Reading Borough Council - Food for Families		10,000	10,000
RHS		2,500	2,500
Earley Charity		45,414	45,414
	10,029	76,914	86,943

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Donations			
Appeals and Donations	6,387		6,387
Grants			
Earley Charity		43,292	43,292
Berkshire Community Foundation - Veg 4 Families		2,000	2,000
Nineveh Charitable Trust		3,000	3,000
Reading Borough Council	2,000	-	2,000
Reading Borough Council - Food for Families		24,666	24,666
Awards for all		9,580	9,580
RBC Covid 19 Grant	12,000		12,000
	20,387	82,538	102,925

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023

6. Other Trading Activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
World Shop	137,056	137,056	149,506	149,506
Food for Families, events and courses	7,345	7,345	18,106	18,106
Centre Income	98,109	98,109	72,059	72,059
Global Refill Shop	53,718	53,718	56,216	56,216
Education Resources	11,687	11,687	3,520	3,520
	<u>307,915</u>	<u>307,915</u>	<u>299,407</u>	<u>299,407</u>

7. Investment Income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	35,445	35,445	30,537	30,537
Bank Interest received	312	312	28	28
	<u>35,757</u>	<u>35,757</u>	<u>30,565</u>	<u>30,565</u>

8. Other Income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Furlough Income	-	-	19,285	19,285
Insurance Claim	-	-	52,450	52,450
	<u>-</u>	<u>-</u>	<u>71,735</u>	<u>71,735</u>

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
World shop	131,654	131,654	148,961	148,961
Global Refill Shop	46,119	46,119	49,932	49,932
Investment Income	12,605	12,605	12,708	12,708
	<u>190,379</u>	<u>190,379</u>	<u>211,601</u>	<u>211,601</u>

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Centre Costs	49,077	45,442	94,519
Core Costs	42,007	-	42,007
Development Education	22,742	2,316	25,058
Sustainable Communities	-	18,232	18,232
Community/Centre Development	-	-	-
Support Costs	66,553	18,617	85,170
	<u>180,379</u>	<u>84,607</u>	<u>264,986</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Centre Costs	29,416	48,008	77,424
Core Costs	58,081	-	58,081
Development Education	19,307	1,730	21,037
Sustainable Communities	-	23,989	23,989
Community/Centre Development	-	-	-
Support Costs	78,065	21,273	99,338
	<u>184,869</u>	<u>95,000</u>	<u>279,869</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant Funding Activities £	Support Costs £	Total Costs 2023 £	Total Funds 2022 £
World Shop			1,416	1,416	1,196
Centre Costs	49,077	45,442	27,351	121,869	112,194
Core Costs	42,007		26,510	68,517	88,963
Global Refill Shop			852	852	193
Development					
Education	25,058		3,024	28,082	24,668
Sustainable					
Communities	18,232		15,644	33,876	31,157
Community and Centre Development				-	11,623
Governance Costs			10,375	10,375	9,875
	<u>134,374</u>	<u>45,442</u>	<u>85,170</u>	<u>264,986</u>	<u>279,869</u>

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023**

12. Analysis of support costs

	World Shop	Centre Costs	Core costs	Global Refill Shop	Sustainable Communities	Development Education	Total 2023	Total 2022
	£	£	£	£	£	£	£	£
Premises	-	18,436	1,464	-	-	-	19,900	44,412
Communications and IT	-	67	5,195	-	-	-	5,261	4,138
General Office	-	-	1,125	-	-	-	1,125	547
Consultancy	-	-	829	-	15,593	2,988	19,410	11,532
Governance Costs	-	-	10,375	-	-	-	10,375	9,875
Legal and Professional	-	-	2,668	-	-	-	2,668	6,775
Depreciation	-	-	11,991	-	-	-	11,991	13,369
Finance cost	10	5	17	13	-	-	45	21
Postage/Stationary	661	1,558	69	280	21	36	2,625	2161
Advertising	-	-	971	-	-	-	971	0
Subscriptions	744	567	688	559	-	-	2,558	1,334
Bank interest	-	6718	1523	-	-	-	8,241	5,174
	1,415	27,351	36,915	852	15,614	3,024	85,170	99,338

Analysis of restricted funds support costs included above:

	Sustainable Communities £	Development Education £	Total 2023 £	Total 2022 £
Premises	-	-	-	11,623
Consultancy	15,593	2,988	18,581	6,800
Postage/Stationary	21	15	36	75
Consultancy	-	-	-	2,775
	15,614	3,003	18,617	21,273

The support costs were allocated to activities on the following basis:

Premises : Charged to centre costs unless directly attributed to activity

Depreciation : Usage

Consultancy : Usage

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023

13. Net Income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed asset	<u>11,991</u>	<u>13,369</u>

14. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>8,875</u>	<u>9,875</u>

15. Staff Costs

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

	2023	2022
	£	£
Wages and Salaries	<u>213,120</u>	<u>233,038</u>
	2023	2022
	£	£
Wages and Salaries	191,342	213,100
Social Security Costs	10,200	9,752
Pension Contributions	<u>11,578</u>	<u>10,186</u>
Total	<u>213,120</u>	<u>233,038</u>

The average head count of employees during the year was 8 (2022: 8).
The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Education Workers	1	1
World Shop	2	2
Events	1	1
Management and Support	<u>4</u>	<u>4</u>
	<u>8</u>	<u>8</u>

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023**

15. Staff Costs (Continued).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

16. Trustee remuneration and expenses

None of the trustees received any remuneration or reimbursement of expenses during the current or previous year.

17. Tangible Fixed Assets

	Freehold Property	Fixtures and Fittings	Motor Vehicles	Equipment	Total
Cost	£	£	£	£	£
At 1 June 2022	1,010,885	44,997	19,677	97,853	1,173,412
Additions	-	-	-	-	-
At 31 May 2023	1,010,885	44,997	19,677	97,853	1,173,412
Depreciation					
At 1 June 2022	77,385	44,997	19,677	90,742	232,801
Charge for the year	9,500	-	-	2,491	11,991
At 31 May 2023	86,885	44,997	19,677	93,233	244,792
Carrying Amount					
At 31 May 2023	924,000	-	-	4,620	928,620
At 31 May 2022	933,500	-	-	7,111	940,611

The freehold property was valued at £1,000,000 on 31 May 2015. This was considered to be deemed cost at transition to FRS102 on 1 June 2015.

NBV of revalued tangible fixed assets:

The net book value of revalued assets at 31st May 2023 was £924,000.(2022 £933,500)

Tangible fixed assets held at valuation

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold Property £
As at 31 May 2023	
Aggregate Cost	678,265
Aggregate Depreciation	(182,667)
Carrying Value	495,598
As at 31 May 2022	
Aggregate Cost	678,265
Aggregate Depreciation	(176,154)
Carrying Value	502,111

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023**

18. Investments

	Investment properties
Cost or valuation	£
At 1 June 2022 and 31 May 2023	620,000
Impairment	
At 1 June 2022 and 31 May 2023	-
Carrying Amount	
At 31 May 2023	620,000
At 31 May 2022	620,000

All investments shown above are held at valuation.

Investment properties

Historical cost at 31st May 2023 - £316,253(2022 £316,253). The trustees estimate the market value of the investment property at £620,000 as at 31st May 2023(2022 £620,000).The investment properties were subject to independent, professional valuation at 31st May 2015. The valuation was carried out on an existing use basis by Mr S J Gregory BSc MRICS, a Registered Valuer at Hicks Baker.

19. Stocks

	2023	2022
	£	£
Raw materials and consumables	106,125	105,571

20. Debtors

	2023	2022
	£	£
Trade Debtors	20,221	5,388
Prepayments and accruals	8,376	881
	28,597	6,269

21. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade Creditors	5,497	5,084
Accruals and deferred income	7,000	11,630
Social security and other taxes	2,060	5,416
Other creditors	31,225	32,049
	45,782	54,179

Borrowing amounting to £21,927 (2022 £22,208) is secured on the company assets.

**World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023**

22. Creditors: amounts falling due after more than one year

Borrowing amounting to £430,506 (2022 £473,495) is secured on the company assets. Included within creditors: amounts falling due after more than one year is an amount of £316,741 (2022: £372,687) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date. The loans are for varying periods and varying interest rates from 6 to 25 years. The loans underpinning the property investments are interest only loans. Working capital loans are interest and capital repayment loans. Interest rates varies between 2.5% to 4.2%.

23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

24. Analysis of Charitable Funds

Unrestricted Funds

	01 June 2022	Income	Expenditure	Transfers	31 May 2023
	£	£	£	£	£
General Funds	201,172	353,701	(370,758)		184,116
Revaluation Reserve	1,055,896				1,055,896
	<u>1,257,068</u>	<u>353,701</u>	<u>(370,758)</u>	-	<u>1,240,012</u>

	01 June 2021	Income	Expenditure	Transfers	31 May 2022
	£	£	£	£	£
General Funds	185,012	422,094	(396,470)	(9,464)	201,172
Revaluation Reserve	1,055,896				1,055,896
	<u>1,240,908</u>	<u>422,094</u>	<u>(396,470)</u>	<u>(9,464)</u>	<u>1,257,068</u>

Restricted Funds

	01 June 2022	Income	Expenditure	Transfers	31 May 2023
	£	£	£	£	£
Sustainable Communities	15,307	31,500	(39,166)	-	7,641
Centre Costs and Developments	11,348	45,414	(45,442)	-	11,320
	<u>26,655</u>	<u>76,914</u>	<u>(84,607)</u>	-	<u>18,962</u>

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023

**24. Analysis of
Charitable Funds
(Continued)**

	01 June 2021 £	Income £	Expenditure £	Transfers £	31 May 2022 £
Sustainable Communities	5,996	39,247	(30,789)	853	15,307
Centre Costs and Developments	23,657	43,291	(64,211)	8,611	11,348
	<u>29,653</u>	<u>82,538</u>	<u>(95,000)</u>	<u>9,464</u>	<u>26,655</u>

Purposes of Restricted Income Funds

Restricted funds have arisen where income has been received from funders for specific purposes. These include:

Community and centre development

The maintenance of the community and centre was largely funded by grant received from Earley Charity of £45,414 (2022 £43,292)

Sustainable communities

Local Food Funding is to support the setting up the 15 food growing gardens in Reading where families can learn how to grow their own food. This includes covering the costs of a project coordinator and garden tutors to run the sessions with families on site. This activity has been supported by grants from Big Partnership Development Fund (NHS), Berkshire Community Foundation, RHS, and Reading Borough Council.

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible Fixed Assets	928,621	-	928,621
Investments	620,000	-	620,000
Current Assets	142,404	18,962	161,365
Creditors greater than 1 year	(451,013)	-	(451,013)
	1,240,012	18,962	1,258,973

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible Fixed Assets	940,611	-	940,611
Investments	620,000	-	620,000
Current Assets	178,425	26,655	205,080
Creditors greater than 1 year	(481,968)	-	(481,968)
	1,257,068	26,655	1,283,723

26. Accounting disclosure

In common with many other charities of our size, we use our independent examiner to assist with the preparation of the financial statements.

27. Taxation

As a charity, World Education Berkshire is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

28. Company limited by guarantee

The company which is registered as a charity does not have a share capital. The liability of every member is limited by guarantee to £1.00. The total number of members as at 31st May 2023 was 42 (2022: 57).

29. Analysis of Changes in Net Debt

	01 June 2022 £	Cash flows £	31 May 2023 £
Cash at bank and in hand	147,419	(74,994)	72,425
Debt due after 1 Year	(481,968)	30,955	(451,013)
	(334,549)	(44,038)	(378,587)

World Education Berkshire

**Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023**

30. Related parties

None of the trustees received any remuneration or reimbursement of expenses during the current or previous year.

31. Post balance sheet review

Going Concern

The charities trading activities are gradually recovering following the Covid 19 pandemic. The trustees are still pursuing a policy of cost containment and improving income through fund raising activities and appeals. The trustees are confident that the Charity has sufficient reserves to allow it to continue with its activities for the foreseeable future.



Registered Charity Number 293799. RISC is a company limited by guarantee, number 1987368

<https://www.risc.org.uk/>

WORLD EDUCATION BERKSHIRE

England & Wales - Charity number 293799

Accounts

COMPANY REGISTRATION NUMBER: 01987368
CHARITY REGISTRATION NUMBER: 293799

**World Education Berkshire
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2022**

HARISH MISTRY FCA FFTA

Chartered accountants

H B Mistry & Co

Tudor House

Mill Lane

Calcot

Reading

RG31 7BS

**World Education Berkshire
Company Limited by Guarantee
Financial Statements
Year ended 31 May 2022**

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World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2022.

Reference and administrative details

Registered charity name World Education Berkshire

Charity registration number 293799

Company registration number 01987368

Principal office and registered office 35-39 London Street
Reading
Berkshire
RG1 4PS

The trustees

Colin Date
Peter Burt
Hammad Kazi
Willem Londeman
Pally Randhawa
Sumreen Sheikh
Karen Peters
Adam Peters
Katherine Burton
Obiageli Onyekpe

Operating name Reading International Solidarity Centre

Website: www.risc.org.uk

Our advisers

Independent Examiner
H B Mistry FCA FFTA
H B Mistry & Co Ltd
Chartered Accountants
Tudor House, Mill Lane
Calcot, Reading
Berkshire RG31 7RS

Bankers
The Co-operative Bank
13, New Road
Oxford
OX1 1LG

Triodos Bank
Deanery Road
Bristol
BS1 5AS

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

Solicitors
Hewett Solicitors
55-57 London Street
Reading
RG1 4PS

Key management personnel: Trustees and Directors

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end are listed above.

Colin Date	
Peter Burt	(resigned 19 Oct 2021)
Hammad Kazi	(resigned 19 Oct 2021)
Willem Londeman	
Pally Randhawa	(resigned 21 March 2022)
Sumreen Sheikh	
Karen Peters	(appointed 19 October 2021)
Adam Peters	(appointed 19 October 2021)
Katherine Burton	(appointed 19 October 2021)
Obiageli Onyekpe	(appointed 24 January 2022)

Key personnel: the Collective:

Abha Aggarwal	Education Co-ordinator
Ruth England	Education Co-ordinator
Sharon Fitton	Food4Families Co-ordinator
Fiona Grant	Centre Facilities Co-ordinator
Zainab Khan	Events Co-ordinator
Martin Mikhail	Centre Co-ordinator
Annemieke Palmer	Finance Co-ordinator
Manju Patel-Nair	Education Co-ordinator
Dave Richards	Publications and Garden projects Co-ordinator
Silvia Rizzoli	World Shop Co-ordinator

Company secretary Colin Date

Independent examiner H B Mistry FCA FFTA
H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
RG31 7RS

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

Structure, governance and management

The Trustees are pleased to present their annual report together with financial statements of the charity for the year ending 31 May 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2015).

Trustees Summary of the report:

It gives the Trustees great pleasure to present this report summarising all the wonderful work and achievements of RISC during this reporting period, the 1st of June 2021 to the end of May 2022.

The Education team finish this year on a high, having overcome personnel changes and the impact of Covid-19 in the education sector. The team has risen to these particular challenges extremely well, exhibiting their strengths, creativity and mutual support.

There are now nine current programmes all aimed at developing the knowledge, skills and values of global citizenship in order to work and contribute to a more just and sustainable world. The team trains teachers, students doing Initial Teacher Training and other educators, providing resources for use in a variety of educational settings, including RISC's own highly respected publications. We have partnered with various organisations to enlarge our outreach and recently we have begun to work more closely with the University of Reading's climate framework; specifically on climate justice.

The Education team continue to deliver the Global Teacher Award (GTA). We have offered to train the deliverers to ensure that the quality of training for this nationally recognised award remains high.

Despite the impact of Covid - 19 still being felt in schools with less in person training being booked, the team has offered free twilight Continual Professional Development (CPD) to all teachers in our region on a termly basis besides a variety of virtual training to other Initial Teacher Training students.

The Trustees are confident that after a difficult last year there are hopeful signs of more funding for the Education team; a reflection of the quality of work that the team is producing and delivering.

Our events' programme continues to suffer with regards to the number of attendees and the availability of speakers due to the ongoing impact of Covid - 19. Nevertheless six events have been held. Initially these were virtual meetings but more recently blended meetings, virtual and in-person, have taken place. The technology to enable this was installed in the first few months of 2022 and this new facility is available for use in the hall and the bookable rooms.

As is our custom, RISC organised Reading's International Festival in the autumn of 2021. Sixteen events took place most of which were held online. Fairtrade Fortnight's theme was "Climate Change", similar to the International Festival's theme. Fairtrade Fortnight was a successful programme consisting of thirteen events. The RISCY News' newsletter has proven very popular for people who would like to stay in touch with the organisation. Between 2020 and 2022 subscriber numbers have increased by over 300% from 61 to 188. Our social media channels add another 1,780 people engaging with RISCY news.

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

It has been a difficult year for Food4families due to the lack of core funding and personnel changes. To guide the work through this process of transition a management structure was created involving people from all aspects of the project.

Recently, however, there has been a much more positive outlook as there have been many enquiries from schools and organisations wanting to take part in community food growing projects.

Our community garden activities have continued and we have been successful in grant applications for specific projects. We have also partnered with other local groups to develop new sites around Reading.

A new and exciting project is the collaboration with the Royal Berkshire Hospital to create a very large garden area to complement its new wellbeing centre for NHS staff. This aims to support over 5,000 staff and will contribute to the Trust's zero carbon strategy, showcasing a sustainable urban design. Another innovative project working with the Open University has been the use of smart phones for people to record how their experiences of community gardening have helped improve their mental health during the pandemic. In addition, Food4families has been involved in research projects with several of the University of Reading's departments.

Over the past twelve years Food4families has built up a team with the skills and experience that is recognised locally, nationally and beyond. Now the challenge is to translate this into securing funds for core costs.

The World Shop and the Global Refills Shop have shown much resilience during the past year and despite the impacts of Covid - 19. This is mainly due to the dedication of the staff and numerous volunteers. For example, in the World Shop, trade is back to 80% of pre-pandemic levels. Publicity was increased during the Christmas period thanks to six days of free advertising on the giant digital screen just outside the Reading train station.

The Global Refills Shop continues to receive overwhelmingly positive feedback from our customers. Household cleaning liquids and toiletries are the strongest selling items. These products comprise 22% of the Global Refill Shop's total turnover. The staff continually review the product lines we stock to ensure they are keeping up with demand as the fast paced refills market continues to grow in popularity.

During the reporting period both the World Shop and the Global Refills Shop made a combined profit of £5,400 although income was up about £38,000. The higher costs of stock purchases and staff salaries have limited the amount of profit achievable during this period.

RISC has continued our commitment to offer community meeting spaces at affordable rates despite a significant reduction in room hire over the past year. For the first four months of the reporting period the meeting rooms remained closed. Over the last four months of 2021 income from room bookings was at 59% of pre-Covid levels. From January to March, 2022, room bookings dropped to 35% of the pre-Covid level but rose to 70% for April and May.

During the quieter months at the beginning of 2022, we were able to complete a refurbishment of the foyer and reception areas. Another project has installed the technology to enable the provision of "blended" meeting spaces in the newly refurbished rooms.

Income from the flats and office spaces have enjoyed 100% occupancy throughout this reporting period.

Health and Safety remains an integral aspect of building management with the servicing and testing of

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

appliances and safety equipment scheduled throughout the year. Staff training includes fire awareness training and First Aid at Work sessions.

Our caretakers continue to service the meeting rooms and communal areas of the building.

The most significant increase in our running costs came when our fixed price energy contracts ended at the beginning of February. Recently we have negotiated a new fixed term contract for two years reducing the increase from 250% to 150% which will be a considerable saving. Over the next several months we are committed to further ways of saving energy at RISC. In the meantime we have reduced our trade waste collections and this means savings of about £500 per year.

As of the end of May, 2022, the Trustees are confident that the skills, knowledge and expertise that RISC has built up over the years has led us to be at the forefront in promoting global citizenship and sustainable living within the education sector; in organising communities to grow their own food and in designing gardens to improve wellbeing. RISC has a hugely positive reputation locally, nationally and internationally in all these different areas which have such a bearing on our futures and our ultimate survival on this planet.

Financially, the organisation is in a profit, at levels that are very similar to last year, £13,162. Some furlough money, an insurance claim and Covid support funding from Reading Borough Council have all helped RISC overcome the other difficulties caused by the pandemic during this reporting period.

The Trustees would like to extend a huge "Thank you" to everyone connected with the organisation and want to acknowledge the tremendous commitment and work of the Collective Members, other paid members of RISC and the numerous volunteers who make such a vital contribution to the productivity and smooth running of the organisation.

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

Objectives and activities

The company's objects and principal activities, according to the Memorandum of Association are to:

- Promote, maintain, improve and advance public education, particularly by the promotion of education in world problems of hunger, disease, poverty and ignorance and the solution thereof and the economic and other problems of developing countries in their relationship with other countries whose economics are better advanced and developed.
- Promote the voluntary sector by the provision of shared office space and facilities.

The main objectives and activities of the charity for the year continued to be to focus on the promotion and advancement of public education.

RISC aims to spread awareness and understanding of the inter-relationships between individuals in their local communities and world issues. RISC also works to develop the skills, attitudes and values that enable people to take control of their own lives, and to work towards a more just world. These various aims were embedded into our Global Citizenship work. We also reach the community through coordinating events which bring together many similarly minded groups in Reading through the two long running annual events of the "Reading International Festival" and participation in "Fair Trade Fortnight". We provide a programme of other events throughout the year including a flourishing book group and a besides speakers on various topics. Our very popular urban roof garden attracts wide interest and the associated outdoor classroom work encourages sustainability and global education. RISC's Food4families project gives practical help and advice for communities to set up their own allotment schemes and courses on preparing healthy meals from the vegetables they grow.

Several meeting rooms provide affordable meeting space for local groups and this remains one of our priorities; our success in achieving this is shown by the fact that 79% of the room usage over the year is by local groups. Our community office spaces provide a steady source of income and they have shown 100% occupancy throughout the year.

The strategies employed to assist the charity to meet these objectives included the following:

- Continuing to promote our in house produced resources such as teaching packs.
- Organising a programme of events and exhibitions on global issues.
- Developing an urban roof garden for local and global education.
- Promoting campaigns on local and international issues.
- Providing a loan service of artefacts and education packs for school and youth workers.
- Selling fair trade, organic and environmentally friendly products.
- Giving work experience opportunities for volunteers.
- Selling books and development education resources, fiction and non-fiction for children and adults on global issues.
- Provision of shared office space and community facilities.

Putting these strategies into action we have seven major areas of activity which are: an educational project and programme, a public events programme, the "Food4 Families" project, the roof garden, the world shop and the letting of a hall, rooms and office spaces for community use. Below follows a more detailed report on each of these areas of WEB/RISC's work.

World Education Berkshire

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Year ended 31 May 2022

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The Education report:

The Education team has undergone staffing changes with one Education Co-ordinator working one day a week and a new Education Co-ordinator joining the team and working three days a week. Two of the previous team members moved to associate positions in October 2021 and so continued to deliver the Global Histories project. The new Education team duo are fully committed to the vision and ways of working.

The Education Team's Vision

Children and young people develop the knowledge, skills and values of Global Citizenship to work toward and contribute to a more just and sustainable world.

How we do this

1. Training for teachers, trainee teachers and educators
2. Providing resources for teachers and educators
3. Partnerships with other Reading networks, organisations, Universities and the museum

Current Programmes:

- Global Histories Project.
- Global Teachers Award. This is now delivered on a fee paying basis through the Consortium of Development Education Centres (CoDEC).
- RISCs Audit & Evaluation training has been delivered at a local authority level to teachers and to undergraduates following Education courses at Reading University. These training sessions will be repeated next year.
- Initial Teacher Education (ITE) training on Global Citizenship continues with the University of Reading (UoR), Roehampton University & Oxford Brookes in the next academic year. We welcome students on work placement from UoR on an annual basis.
- EU project: working with Barking Abbey School to send students to the Youth Environment Educational Congress (YEEC) in the Czech Republic.
- Delivering Oxfam funded Climate Justice training in conjunction with the Liverpool World Education Centre. Funding for this has been renewed for a second year.
- Working with local charity Nature Nurture to deliver climate based activities in Reading schools.
- Ongoing delivery of 'Nonviolent Action for Change' training developed by a partner Development Education centre (DEC).
- Being members of the Reading Cultural Education Partnership and Reading University Education Studies steering group.

World Education Berkshire

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Year ended 31 May 2022

Future plans

- Repeat the Global History Project CPD modules and seek additional funding to be able to provide this free for teachers.
- Development of a resource bank online, including grant applications. This is work carried forward.
- Developing work around climate justice with the University of Reading and creating a partner bid for funding to develop the UoR climate framework offer to more of the UK. RISC is mentioned in the UoR climate framework and we're working closely on the climate justice element of this paper.
- Partnership work with other DEC's on a regional and national basis.
- Offering more family based education in the local community.
- Aiming to secure funding to provide free CPD to schools.
- Partnering with Reading Library for the Reading Climate Festival and Reading museum for black history month.
- Organising events for educators for Reading International Festival.

Ways of working: The impact of Covid is still being felt in schools with a resulting trend in less in-person training being booked due to ongoing problems with supply cover, although this improved in the summer term when we delivered face to face training for teachers from the Wokingham local authority. This seems to be a nationwide trend. Our online training offer has developed with online twilight training being the preferred option of teachers. We have offered free twilight Continuing Professional Development (CPD) to all teachers in our region on a termly basis. We've also delivered zoom training to the University of Reading (UoR) and Roehampton's Initial Teacher Training (ITT) students. The Education team are looking for funding to provide more free face to face training and opportunities to schools.

Resources: The loans boxes are still being used by teachers but there was a drop off in use during Covid lock downs and so the service is currently under-used. Promotion of this will be a focus in the next academic year.

Global Histories Project: This Lottery funded project has been delivered successfully and is in the final reporting stages. An introduction to the project and four online CPD sessions engaged with teachers and local authority staff. Following the CPD sessions, three teacher working groups created and trialled primary and secondary history resources incorporating pre-colonial, colonial and post-colonial African and South Asian history were launched at an in-person celebration event with Nigerian author Dinah Orji as our special guest. The free teacher resources are now available on the RISC website.

Climate Justice for Initial Teacher Education: We delivered this training to PGCE students and tutors at UoR & Roehampton in partnership with Liverpool World Centre and Oxfam. This was a very well received course and introduced these future educators to concepts of Climate Justice and social justice that were new to them. The six hour course not only increased knowledge and understanding on the topic and relevance in ITT but also gave the teachers practical activities and Oxfam resources to use in the classroom. The funding for this course has been extended so we can deliver repeat sessions next year.

University of Reading Climate Framework: Following the delivery of the Climate Justice course we've been working with the University of Reading to incorporate the key concepts into their new Climate Education and Sustainability ITT Framework, where RISC gets a mention on page 4. This is a great opportunity for partner working and the Education team is designing bespoke 'Train the Trainer' sessions for the next academic year. UoR is piloting the framework this year before hopefully rolling it out to other teacher training providers across the UK. We are working with them so RISC and CoDEC are included in the development of this exciting project. The UoR team are liaising with us to explore future funding opportunities for RISC and CoDEC to develop training and resources to deliver elements of the framework.

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Year ended 31 May 2022

Youth Environment Educational Congress: RISC was delighted to facilitate students from Barking Abbey School to attend the Youth Environmental Education Congress held in Prague, March 2022. This was funded by Erasmus and co-ordinated by our fantastic partners in the Czech Republic. Our huge thanks go to Silvie and her team from Sever, Erasmus for funding the project and the staff and students from Barking Abbey who participated and made this possible.

Global Teacher Award (GTA): The funding from the Connecting Classrooms through Global Learning Programme hasn't been continued this year so we've been working with CoDEC to develop a GTA training offer on a fee paying basis. The consortium is still managing certification and registering trainers to ensure the quality of this course delivery. RISC has offered this training through an online twilight course and continues to work with other Development Education Centres (DECs) to promote the course.

Consortium of Development Education Centres (CoDEC): Our two Education Co-ordinators attended the 2022 National Conference in Sheffield. This was a great introduction for the new Co-ordinator to the CoDEC community and gave an opportunity for us to share the work we've been doing on the Global Histories Project and update the community about the UoR Climate Education and Sustainability ITT Framework development. There is currently work being carried out regarding CoDEC branding and the need for advocates at the policy making level to keep Global Citizenship on the education agenda. Future funding opportunities are being explored.

Community Projects: Since joining RISC in October, our new Co-ordinator has been an active member of the UoR Education Studies steering group and the Reading Cultural Education Partnership (CEP). This has created some great community links for co-operative working going forward. As part of a funding offer from the council, she worked hard with the CEP to devise a holiday activity club. Unfortunately not enough places were booked and the difficult decision was made to cancel the programme in order to prevent financial losses running it. There's still an appetite for such a club and with increased marketing and with a longer lead time, we're positive that an activity club would get more support next holiday to make it financially viable. Work has been done in schools for Nature Nurture on food and food waste awareness. As part of this work, RISC will be represented in a video aimed at teaching teachers how to introduce and talk about climate topics. We're also working with Reading Museum to deliver a Global Histories based session for Black History Month 2022. The Education team will be hosting an afternoon workshop for teachers during the Reading International Festival.

Public Events programme:

The Public Events programme report:

In the past year the events programme has been impacted by the pandemic and continues to be hit especially with regards to the number of attendees and being able to secure speakers. Since the beginning of 2022 we have had improved access to technology that has enabled us to have blended events using permanent fixtures in two of our rooms and the Conference Hall where by the audience can choose to attend a physical event at RISC or watch it and participate remotely through a device.

Events:

- 23 September 2021: Climate on the Menu at Trade Talks?
- 21 October 2021: Is Debt Strangling Climate Action?
- 08 December 2021: After Cop 26 - The Way Forward
- 20 January 2022: Transforming Economics to Serve People & Planet
- 16 March 2022: Green Energy Costing the Earth?
- 25 May 2022: Pandemics, Patents & Profits

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Year ended 31 May 2022

Ten Principles of Fair Trade

World Trade

Reading fairtrade events 2022

We are a Fairtrade Town

RISCY News Newsletter

RISC's Newsletter has increased its circulation from 61 subscribers with no social media reach in 2020 to 188 subscribers and reaching over 1,780 other people from a Mailchimp analysis of social media reach in 2022 for one edition of the newsletter. It continues to provide not only updates on RISC's activities but also an update on international news and campaigns. The plan is to continue producing RISCY News as a monthly newsletter during the next year.

The Food4families report:

It has been a challenging year for Food4families (F4F) with the lack of core funding, the loss of Sharon Fitton as the Food4families Co-ordinator and the resignation of her replacement. These things together have created uncertainty about the future of the programme. On the positive side, demand for our expertise has increased in the post-pandemic environment, with many enquiries from schools and other organisations who want our support to create their own food growing plots. F4F has also been actively involved in the broader local and national conversation on the importance of community food growing to address the huge challenges we face: the global climate crisis, food sovereignty, food inequality, health and well-being.

In this period of transition the F4F team has implemented an interim management structure to take us through to the end of the growing season and to begin a process to create a new, more sustainable programme that can take advantage of the opportunities despite the constraints. The team includes tutors, volunteers, the Garden Projects Co-ordinator and a trustee.

Despite the lack of medium to long term core funding, we have been successful in raising funds to continue our community gardening activities from Reading Borough Council's (RBC) Covid support, Berkshire Community Foundation and the Coop Community Fund. In addition to continuing the Veg4Reading project we have partnered with other local groups to develop new sites. These include:

- Nature-Nurture: creating a community allotment at Holy Brook Nook as part of a nature reserve; local people will be supported in growing their own fruit and vegetables at home
- Reading Community Learning Centre: providing gardening courses for vulnerable women (refugees, women's refuge, Prospect Park mental hospital)
- Forgotten Gurkha: establishing a new community garden for elderly British army Nepalese veterans and their families

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- British Islamic Gardens: a local charity we are collaborating with to develop a community garden at Aisha Masjid and Community Centre in east Reading; this not only serves the local Muslim community but also draws in wide range of other groups, increasing social cohesion and community resilience; it includes young people on the National Community Service programme, AutAngels (supports carers of autistic youngsters) and homeschoolers
- Abbey Baptist Church: create a space that provides the diverse groups who use the church facilities with gardening skills, including refugees from City of Sanctuary
- New Community Interest Company (CIC) for Hong Kongers: gardening to help recent migrants adapt to life in Britain
- Launchpad: basic gardening experience for homeless people

Our most exciting new project, however, is a collaboration with the Royal Berkshire Hospital (RBH) to create a garden to complement its new staff wellbeing centre. The area for this project is about 2,500 square meters. This aims to support over 5,000 staff who are coping with unprecedented levels of stress. It will contribute to the Trust's zero carbon strategy, showcasing sustainable urban design that helps mitigate and adapt to the climate crisis and raise awareness of planet-friendly diets and lifestyles. The Trust recruits from an international talent pool and its staff have diverse backgrounds. This will be reflected in a programme of activities to engage staff, to help new international staff to adapt to life in the UK and to encourage people to grow food at home. We are planning research projects with the University of Reading (UoR) to evaluate bioremediation of building sites, planting to mitigate and adapt to climate change and measure the impact of the centre and garden on staff wellbeing, recruitment and retention. The garden will also become a training centre for F4F to provide green social prescribing for the wider community, replacing Lavender Place, and providing a new home for our team of amazing volunteers, as well as a commitment to meet the costs of employing our veteran F4F garden tutor and other garden tutors.

The pandemic has reinforced the value of green space for health and wellbeing, as well as the need to find sustainable solutions to provide access to nutritious food for all. In 2022 RISC participated in the UoR Architecture Department's Urban Room project to develop an online planning tool to improve community consultation on the quality of life. F4F took the opportunity to launch the Incredible Edible Reading strategy. This builds on our experience of creating community food growing gardens over the past 12 years and the opportunity presented by the re-launch of the Reading 2050 Vision, a collaboration of Reading Borough Council, Reading UK business partnership, UoR and the voluntary sector that aims to provide the framework for a dynamic, prosperous, sustainable town of the future. F4F has been promoting the idea of creating an edible urban landscape; turning underused spaces into edible community gardens, encouraging developers to create a public realm where people can be active, where the park and allotment come together to support health and wellbeing, enhance social cohesion and community resilience.

The Open University's 'Digital storytelling about group food growing' trained community food growers from Reading and London to use smart phones to make short videos to record their experiences of the pandemic and how gardening helped their mental health. This has contributed to an open source online teaching package and F4F now encourages our garden users to use this as a way of reflecting on their experiences and providing feedback.

F4F has been involved in research projects with several UoR departments, including Transforming the UK Food System, measuring the efficacy of different hedging plants to capture traffic pollution, and the value of green roofs in reducing the urban heat island effect.

The past year has provided much food for thought about the future for F4F and its role within RISC. A new framework for delivering community food growing in Reading is emerging. Existing gardens will

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need to become more independent, encouraging garden users to become more actively involved in day-to-day organisation. F4F would provide support with fund raising and specialised skills. Our work with Aisha Mosque, Nature-Nurture and RBH has clearly demonstrated the potential of partnership working. The positive reaction to the Incredible Edible Reading concept shows that community gardens are recognised as an important tool for addressing the challenges we face: access to green space, social inequality, food poverty, health and wellbeing. Over the past 12 years we have built up a team with the skills and experience that is recognised locally, nationally and beyond. The challenge is how to monetise this to cover core costs.

The World Shop report:

The World Shop has been steadily increasing its trade, even at Christmas, despite the fast spreading of the Omicron variant of the Covid- 19 virus, such that the trade is now back to 80% of our pre-pandemic levels. The shop team of supervisors have been working particularly well together, during yet another very challenging year, with support from a couple of the collective at special times like holidays and Christmas. The World Shop made a small loss overall of £651. Shop income remained high but there was an increase in purchases and staff salaries. All shop supervisors now have Level 1 of the Food Safety qualification, first aid training and fire marshal training. We saved money building up our own display unit with recycled material and selling older display units on E-bay. Three laptops have been bought for each of the three Area Facilitators: Books, Global Refills and the World Shop. At Christmas we advertised the shops on the big public screen outside the railway station eight days in total at no cost! Extra care in keeping the books tidy over the year, as well as the introduction of a good selection of new titles, has resulted in a steady increase in book sales.

The average gross profit of RISC shops was 42%, The World Shop and Global Refill Shop are currently run as a single operation, but we are accounting for them separately as this helps compare like with like throughout the years and maintaining the World Shop BAFTS membership. The staff costs are mainly attributed to the World Shop being the core operation.

Action plan for next year:

Based on a category analysis of the sales, the World Shop Co-ordinator is aiming at expanding or reducing the individual craft ranges. Craft sales remain our most profitable line. Food sales and their ranges will be revisited in conjunction with the Global Refills shop, to make sure we can offer an even more comprehensive range of products. We hope to make RISC educational work more visible to the public in the shop. The focus will be on trying to reduce book stock levels by £5000 through implementing a two copy limit on books as we can get replacements quickly from Gardners or Hive if the customer wants it delivered to their home. We will continue rotating the book displays so they look fresh and also highlight older titles. We will consult with the Education Co-ordinator to promote the selling of relevant books and revisit the usefulness of titles of books we already hold for the education sections. We will also begin to trial selling our older books on eBay, hoping to generate more sales and clear these older titles to make way for new. The book supervisor is also going to expand the range of books on our bookshop.org website which generates a modest income for us.

The Global Refills Shop:

Overall we have seen a reduction in footfall through the year, however where new customers do come into the shop, we have received overwhelmingly positive feedback and recognition that lines are often a fair price considering their quality. Household liquids and personal care products are the strongest sale's items, rising from 15% to 22% of turnover this year with a healthy profit margin sustained by buying larger containers of products for sales where possible. Whilst dried food goods are generally holding steady, further review of new product lines in conjunction with The World Shop is planned. There has been a decline in sales of alcohol, although new local brewery lines have been introduced. We are conscious about not over promoting the sales of alcohol. Despite this the Refills Shop showed a profit of just over £6,000 for the year which is very pleasing.

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Action plan for next year:

We believe much more awareness of the Refill Shop in Reading is needed. We hope this will be a focus for the new marketing facilitator. We will be improving household liquids and personal products sales point further this summer. The Global Refills supervisor is considering opportunities to make better use of the new display fridge by selling dairy or other chilled products.

The Building and Community Facilities report:

Meeting rooms:

The meeting rooms were largely closed until September 2021 with the exception of a few bookings by exempted groups. One member of staff associated with this activity took voluntary redundancy whilst others were furloughed or part furloughed. As restrictions were lifted, we were very pleased to welcome back our regular users as well as some new groups. For three months from September to November the building began to return to the vibrant community hub it was before the pandemic. Unfortunately, as Covid rates in Reading began to rise we started to receive room cancellations for December and the beginning of 2022. Over the last 4 months of 2021 income from room bookings was at 59% of pre-Covid levels which was very encouraging and suggested users wanted to return to in person meetings.

RISC's community facilities continued to be affected by the pandemic with usage being impacted by the Omicron variant at the beginning of 2022. Between January and March many of our regular groups remained concerned, particularly those groups whose members were vulnerable. These make up a significant proportion of our customer base. From January to March this year room bookings were running at 35% of pre-Covid levels rising to nearly 70% for the last two months April to May. We have been greatly encouraged by this recent increase.

We continue our commitment, to offer community meeting spaces at affordable rates, despite a significant reduction in income from room hire over the last year. Unfortunately the reduction in income has coincided with the ending of any funding from Reading Borough Council (RBC) to provide subsidised community facilities. We had received grant funding continuously from RBC since 1987. For the last four years grant funding came through 'Narrowing the Gap' Community Buildings Transition Fund. As a result of reduced income and increased costs we will have to raise our room charges from June 2022 by 10%.

At the beginning of this year we invested some of a government business restart grant received last year on equipment needed to run 'blended meetings'. To facilitate this we had large screens, cameras and speakers fitted in three of our meeting rooms, including the Conference Hall. As many of our groups were unfamiliar with the new technology we needed to invest significant time in training their committee members in effective use of the equipment.

We also completed the capital works funded by Earley Charity Bicentennial Grant. The most significant part of the project that remained to be completed was the 'refurbishment of the foyer/reception area to the meeting rooms. Having been designed earlier in the year, the construction was completed in the autumn of 2021 using reclaimed materials. Attractive new 'mood' lighting has been fitted for when evening social events are able to return.

Office spaces:

The community offices continue to provide a steady source of income and we enjoyed full occupancy throughout the year. Voluntary sector tenant organisations currently include: Nuclear Information Service, Reading Refugee Support Group and Sustrans. In February The Conservation Volunteers moved out, but fortunately, we were able to re-let the office without a void period to Reading Refugee Support Group who needed the extra space.

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The Flats:

The four residential flats above the Cafe, owned by the charity as investment properties have continued to be let throughout the year providing RISC with a long term income stream.

The Building:

Health and Safety remains an important aspect of building management. A schedule of servicing and testing of appliances, installations and safety equipment is carried out throughout the year along with staff training including Fire Marshall and Emergency First Aid at Work sessions. The building is managed by the Centre Facilities Co-ordinator and the Centre Co-ordinator supported by an office administrator. Our caretakers continue to service the meeting rooms and communal areas of the building. Our "resident" electrician is forever on hand to deal with general maintenance issues. The most significant increase in our running costs came when our fixed price energy contracts ended at the beginning of February. Commercial energy prices are not capped and initially the price was increased by about 250%. After negotiations a new fixed term contract for two years has reduced this to an approximate 150% increase. Over the next six months we are committed to looking at ways we can make further energy savings at RISC. In the meantime we have managed to reduce our trade waste collections saving by about £500 per year.

Financial review

Principal Funding Sources

The charity received £96,538 in grant income (2021 £99,612) of which £82,538 was restricted to specific projects. The Grant income includes £12,000(2021 £15,357) Covid 19 business support grant. Trading income from World Shop and resources centre generated £171,131(2021 £140,514). Global café was repurposed as Global refill shop which generated £56,216 (2021 £46,024). Centre income amounted to £72,059 (2021 £46,024). The rental flats generated £30,537(2021 £33,905). The charity also received £6,387(2021 £26,771) in donations and £28(2021 £65) in Bank Interest. The Job retention scheme income (Furlough) amounted to £19,285(2021 £120,715). The charity received insurance claims for loss of Gross Revenue due to Covid 19 pandemic of £50,000 and £2,450 for storm damage to windows.

This year the trading support costs have been re-classified and included in Expenditure on charitable activities. Accordingly the 2021 comparatives have been re-stated, transferring £3,976 from Cost of trading activities to Expenditure on charitable activities.

Investment powers and policy

Under the Memorandum and Articles of Association the charity has the power to invest in anyway the trustees wish. The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of keeping available funds in a bank current and deposit accounts.

Reserves policy and going concern

The trustees have established the level of reserves that is those funds that are freely available, that the charity ought to have. Reserves are needed to ensure working capital is available and to bridge the gap between spending on activities and receiving resources through grant funding and sales of resource materials. Reserves are also held to cover possible emergency repairs to the centre, meet loan obligations and other expenditure.

The trustees therefore consider that the ideal level of free reserves, whereby the unrestricted funds not

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committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure. Monthly budgeted expenditure averages £50,000. The target for free reserves is £150,000 to £300,000 in general funds.

At the year end, the free reserves in the general funds stand at £201,172(2021 £185,012). The strategy is to continue to build reserves through planned operating surpluses over the next few years, thus ensuring that the charity can continue to operate in this era of austerity and economic uncertainties.

Structure, Governance and Management Governing Document

World Education Berkshire is a company limited by guarantee governed by its Memorandum and Articles of Association dated 7 February 1986. It has been registered as a charity with the Charity Commission since 26 February 1986. Trustees, of whom there are currently eight are obliged to contribute £1 in the event of the charity winding up.

Recruitment and appointment of trustees; trustee induction and training

New trustees are selected by existing trustees to fill vacancies as they arise. It is strongly recommended that new trustees undertake voluntary duties within the organisation before being considered for board membership so they can better understand the ethos and workings of WEB/RISC. All serving trustees have had this experience. A trustee induction pack has been developed to include all necessary information to enable new trustees to carry out their role effectively and in line with current Charity Commission requirements, and to give an overview of RISC's work, policies and procedures. After observing one or two trustee meetings a new trustee is co-opted onto the board and then elected by members at the next Annual General Meeting. A day is then arranged for the trustee to spend a day with members of the Collective to talk about their roles and responsibilities.

Organisation

The board of trustees, which can have up to 12 members, administers the charity. The board normally meets every two months. At every meeting the Finance Co-ordinator and a rotating Collective Member represents the Collective at these board meetings. A smaller working party of trustees may be set up as the need arises, with or without collective members, or individual trustees will work with one or two of the Collective. The secretary of WEB/RISC is elected annually at the first meeting of the trustees after the AGM.

RISC is managed by the Collective comprising 10 paid employees for the majority of the financial year. They meet as the need arises but normally twice a month. Reporting to the Collective are five sub groups:

- The Centres Facilities team responsible for the meeting rooms.
- The Commercial Areas Group which aims to maximise income and publicity for the organisation.
- The Education team which delivers RISC's work to the formal and informal education sector
- The Food4families personnel and the garden team meet to coordinate their work.
- The Shops team meets regularly to review policies and procedures.

.RISC is enormously proud of and thankful for the numerous volunteers who have helped over the past year. We wish to highlight their importance by saying that RISC could not exist in any recognisable form without them.

There are approximately twenty one paid staff, excluding the Collective, who help mainly in the two shops, care taking and in delivering the Food4families project.

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Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefits from their work with the charity. They are entitled to ask for travel expenses or help with child care arrangements if they wish. Any connection between a trustee and any of the employees, or any related connection in the field of RISC's work must be disclosed to the board in the same way as any other contractual relationship with a related party.

The charity has a very close relationship with The British Association for Fair Trade Shops and Suppliers (BAFTS) as at least two of the Collective often host and attend their meetings/conferences. Similarly, we are a prominent member of the Consortium of Development Education Centres (CoDEC) as we are the largest such centre in the UK. We enjoy close links with British Islamic Gardens. Now we have several close ties with different departments at the University of Reading working with the Education Team and the Food4families Team.

Locally, RISC is a very important part of the following organisations and charities:

- Reading City of Sanctuary Group.
- Reading Fairtrade Steering Group.
- Reading Food Growing network.
- Reading International Development Forum.
- Reading San Francisco Libre Association.
- Reading Voluntary Action (RVA).
- Thames Valley Police

Risk management

An aspect of ensuring the trustees are aware of the health of the organisation is that at board meetings the finance co-ordinator is present to help us interpret the financial figures which include year to date comparisons by month of the trading aspects of RISC and the overall financial position. There is also a trustee with accounting experience now on the board to help us interpret the figures and to consult with our Finance Co-ordinator.

Trustees' responsibilities statement

The charity trustees, who are also the directors of WEB/RISC for the purposes of company law, are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting practice.).

Company law requires the charity trustees to prepare financial statements for each year which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period.

In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to our independent examiner

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the independent examiner in connection with preparing their report, of which the charity's independent examiner is unaware, and
- The trustees, having made enquiries of fellow directors that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant independent examination information and to establish that the independent examiner is aware of that information.

Plans for future periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. The future plans are highlighted for each of the activity undertaken by the charity under Achievements and performance section of the Trustees report, notably for Education, Food4families, The World Shop, Global Refills Shop, and the Buildings and Community Facilities report.

The trustees' annual report and the strategic report were approved on 12th October 2022 and signed on behalf of the board of trustees by:

Colin Date
Charity Secretary

World Education Berkshire

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of World Education Berkshire

(continued)

Year ended 31 May 2022

I report to the trustees on my examination of the financial statements of World Education Berkshire ('the charity') for the year ended 31 May 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

H B Mistry FCA FFTA
Independent Examiner
H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
RG31 7RS

Date

World Education Berkshire
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 May 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 re- stated Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	20,387	82,538	102,925	118,803
Other trading activities	6	299,407	–	299,407	239,447
Investment income	7	30,565	–	30,565	33,970
Other income	8	71,735	–	71,735	120,715
Total income		<u>422,094</u>	<u>82,538</u>	<u>504,632</u>	<u>512,935</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	211,600	–	211,601	202,137
Expenditure on charitable activities	10,11	184,870	95,000	279,869	297,851
Total expenditure		<u>396,470</u>	<u>95,000</u>	<u>491,470</u>	<u>499,988</u>
Net income		<u>25,624</u>	<u>(12,462)</u>	<u>13,162</u>	<u>12,947</u>
Transfers between funds		(9,464)	9,464	–	–
Net movement in funds		<u>16,160</u>	<u>(2,998)</u>	<u>13,162</u>	<u>12,947</u>
Reconciliation of funds					
Total funds brought forward		1,240,908	29,653	1,270,561	1,257,614
Total funds carried forward		<u>1,257,068</u>	<u>26,655</u>	<u>1,283,723</u>	<u>1,270,561</u>

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

**World Education Berkshire
Company Limited by Guarantee
Statement of Financial Position
31 May 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	17	940,611	943,368
Investments	18	620,000	620,000
		<u>1,560,611</u>	<u>1,563,368</u>
Current assets			
Stocks	19	105,571	115,509
Debtors	20	6,269	30,574
Cash at bank and in hand		147,419	130,027
		<u>259,259</u>	<u>276,110</u>
Creditors: amounts falling due within one year	21	54,179	55,315
Net current assets		<u>205,080</u>	<u>220,795</u>
Total assets less current liabilities		1,765,691	1,784,163
Creditors: amounts falling due after more than one year	22		
Bank loans and overdrafts		481,968	513,602
Net assets		<u>1,283,723</u>	<u>1,270,561</u>
Funds of the charity			
Restricted funds		26,655	29,653
Unrestricted funds:			
Revaluation reserve		1,055,896	1,055,896
Other unrestricted income funds		201,172	185,012
Total unrestricted funds		<u>1,257,068</u>	<u>1,240,908</u>
Total charity funds	24	<u>1,283,723</u>	<u>1,270,561</u>

For the year ending 31 May 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 24 to 41 form part of these financial statements.

**World Education Berkshire
Company Limited by Guarantee
Statement of Financial Position *(continued)***

31 May 2022

In common with many other charities of our size, we use our independent examination to assist with the preparation of the financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 12th October 2022, and are signed on behalf of the board by:

Colin Date
Trustee

**World Education Berkshire
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 May 2022**

	2022	<i>2021 re-</i>
	£	<i>stated</i>
		£
Cash flows from operating activities		
Net income	13,162	12,947
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	13,369	9,871
Government grant income	(12,000)	(15,357)
Dividends, interest and rents from investments	(30,537)	(33,905)
Other interest receivable and similar income	(28)	(65)
Interest payable and similar charges	6,596	5,005
Accrued expenses	826	72
<i>Changes in:</i>		
Stocks	9,938	(24,093)
Trade and other debtors	24,305	(26,011)
Trade and other creditors	(1,962)	2,143
Cash generated from operations	<u>23,669</u>	<u>(69,393)</u>
Interest paid	(6,596)	(5,005)
Interest received	28	65
Net cash from/(used in) operating activities	<u>17,101</u>	<u>(74,333)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	30,537	33,905
Purchase of tangible assets	(10,612)	–
Net cash from investing activities	<u>19,925</u>	<u>33,905</u>
Cash flows from financing activities		
Proceeds from borrowings	(31,634)	(5,705)
Government grant income	12,000	15,357
Net cash (used in)/from financing activities	<u>(19,634)</u>	<u>9,652</u>
Net increase/(decrease) in cash and cash equivalents	17,392	(30,776)
Cash and cash equivalents at beginning of year	<u>130,027</u>	<u>160,804</u>
Cash and cash equivalents at end of year	<u>147,419</u>	<u>130,028</u>

The notes on pages 24 to 41 form part of these financial statements.

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 35-39 London Street, Reading, Berkshire, RG1 4PS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Covid 19 pandemic has presented challenging times for the charity. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of approval of these financial statements. The trustees are confident that grant applications to various organisations to secure funds for the charity will be successful. This will allow the charity to continue with its activities. The trustees have ensured the charity has sufficient liquidity to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Fund accounting

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

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

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

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

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Resources expended

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

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

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

Tangible assets

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

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Land component of Freehold property is not depreciated.

Freehold buildings	-	2% on straight line method
Fixtures and fittings	-	20% on straight line method
Motor vehicles	-	25% on straight line method
Equipment	-	20% on straight line method

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Investment property *(continued)*

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

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

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

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Appeals & Donations	6,387	–	6,387
Grants			
Earley Charity	–	43,292	43,292
Berkshire Community Foundation - Veg 4 Families	–	2,000	2,000
Civic Garden Police	–	–	–
Nineveh Charitable Trust	–	3,000	3,000
Reading Borough Council	2,000	–	2,000
Reading Borough Council - Food for Families	–	24,666	24,666
Awards for All	–	9,580	9,580
Nat. Heritage Lot. Fund	–	–	–
RBC Covid 19 Grant	12,000	–	12,000
	<u>20,387</u>	<u>82,538</u>	<u>102,925</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Appeals & Donations	19,191	–	19,191
Grants			
Earley Charity	–	52,559	52,559
Berkshire Community Foundation - Veg 4 Families	–	18,996	18,996
Civic Garden Police	–	800	800
Nineveh Charitable Trust	–	–	–
Reading Borough Council	2,000	–	2,000
Reading Borough Council - Food for Families Awards for All	–	–	–
Nat. Heritage Lot. Fund	–	9,900	9,900
RBC Covid 19 Grant	15,357	–	15,357
	<u>36,548</u>	<u>82,255</u>	<u>118,803</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
World Shop	149,506	149,506	121,136	121,136
Food for families, events and courses	18,106	18,106	11,372	11,372
Centre income	72,059	72,059	46,474	46,474
Global Cafe	–	–	6,435	6,435
Global Refill Shop	56,216	56,216	46,024	46,024
Education resources	3,520	3,520	8,006	8,006
	<u>299,407</u>	<u>299,407</u>	<u>239,447</u>	<u>239,447</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	30,537	30,537	33,905	33,905
Bank interest received	28	28	65	65
	<u>30,565</u>	<u>30,565</u>	<u>33,970</u>	<u>33,970</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Furlough Income	19,285	19,285	120,715	120,715
Insurance Claim	52,450	52,450	–	–
	<u>71,735</u>	<u>71,735</u>	<u>120,715</u>	<u>120,715</u>

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 re- stated £
Fair Trading	148,960	148,961	97,560	97,560
Global Cafe`	–	–	59,246	59,246
Global Refill Shop	49,932	49,932	32,696	32,696
Investment Income	12,708	12,708	12,635	12,635
	<u>211,600</u>	<u>211,601</u>	<u>202,137</u>	<u>202,137</u>

The 2021 comparatives is re-stated net of support costs of £3,976, previously unadjusted amount was £206,113.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Centre costs	29,417	48,008	77,424
Core costs	58,081	–	58,081
Development education	19,307	1,730	21,037
Sustainable Communities	–	23,989	23,989
Community/Centre Development	–	–	–
Support costs	78,065	21,273	99,338
	<u>184,870</u>	<u>95,000</u>	<u>279,869</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 re- stated £
Centre costs	38,877	49,036	87,913
Core costs	52,685	–	52,685
Development education	34,006	–	34,006
Sustainable Communities	–	31,112	31,112
Community/Centre Development	–	2,554	2,554
Support costs	76,036	13,545	89,581
	<u>201,604</u>	<u>96,247</u>	<u>297,851</u>

The 2021 comparatives is re-stated to include reclassified support costs from trading activities of £3,976, previously £293,875. (refer note 9). The 2021 Support cost increased by £3,976 to £89,581, previously £85,605

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 re- stated £
World Shop	–	–	1,196	1,196	1,975
Centre costs	29,417	48,007	34,770	112,194	115,359
Core costs	58,081	–	30,882	88,963	85,484
Global Refill Shop	–	–	193	193	452
Development education Sustainable Communities	21,037	–	3,631	24,668	35,575
Community and centre development	23,989	–	7,168	31,157	42,464
Community/Centre Development	–	–	–	–	1,549
Governance costs	–	–	11,623	11,623	5,118
	–	–	9,875	9,875	9,875
	<u>132,524</u>	<u>48,007</u>	<u>99,338</u>	<u>279,869</u>	<u>297,851</u>

World Education Berkshire
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 May 2022

12. Analysis of support costs

	World Shop £	Centre Costs £	Core Costs £	Development Education £	Sustainable Communitie s £	Global Refill Shop £	Community and Centre developmen t £	Total 2022 £	Total 2021 £
Premises	—	29,450	3,317	—	—	22	11,623	44,412	37,876
Communications and IT	—	10	4,128	—	—	—	—	4,138	4,312
General office	—	—	547	—	—	—	—	547	—
Finance costs	—	—	—	—	—	21	—	21	—
Governance costs	—	—	9,875	—	—	—	—	9,875	9,875
Legal & Professional	170	517	2,663	3,425	—	—	—	6,775	3,938
Consultancy	—	—	4,732	—	6,800	—	—	11,532	14,977
Depreciation	—	—	13,001	—	368	—	—	13,369	9,871
Bank Charges	—	—	—	—	—	—	—	—	67
Postage & Stationery	607	1,126	196	82	—	150	—	2,161	3,537
Subscriptions	419	521	270	124	—	—	—	1,334	1,206
Bank Loan Interest	—	3,146	2,028	—	—	—	—	5,174	3,923
	<u>1,196</u>	<u>34,770</u>	<u>40,757</u>	<u>3,631</u>	<u>7,168</u>	<u>193</u>	<u>11,623</u>	<u>99,338</u>	<u>89,582</u>

**World Education Berkshire
Company Limited by Guarantee**

Notes to the Financial Statements (continued)

Year ended 31 May 2022

12. Analysis of support costs (continued)

Analysis of restricted funds support costs included above:

	Sustainable Communi- ties £	Centre Restorati- on £	Develop- ment Education £	Total Funds 2022 £	Total Funds 2021 £
Premises		11,623		11,623	3,568
Communication					
Consultancy	6,800			6,800	9,785
Postage/Stationary			75	75	192
Consultancy			2,775	2,775	
Depreciation	-			-	371
Total	<u>6,800</u>	<u>11,623</u>	<u>2,850</u>	<u>21,273</u>	<u>13,916</u>

The support costs were allocated to activities on the following basis:

Premises	: Charged to centre costs unless directly attributed to activity
Depreciation	: Usage
Consultancy	: Usage

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

13. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	13,369	9,871

14. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	9,875	9,875

15. Staff costs

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

	2022	2021
	£	£
Wages and salaries	233,038	301,118
	2022	2021
	£	£
Wages and salaries	213,100	273,645
Social security costs	9,752	14,734
Pension contribution	10,186	12,739
Total	233,038	301,118

The average head count of employees during the year was 8 (2021: 11). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Education workers	1	2
World shop	2	3
Global Cafe	–	1
Events	1	1
Management and support	4	4
	<u>8</u>	<u>11</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

16. Trustee remuneration and expenses

None of the trustees received any remuneration or reimbursement of expenses during the current or previous year.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 June 2021	1,010,885	44,997	19,677	87,241	1,162,800
Additions	–	–	–	10,612	10,612
At 31 May 2022	<u>1,010,885</u>	<u>44,997</u>	<u>19,677</u>	<u>97,853</u>	<u>1,173,412</u>
Depreciation					
At 1 June 2021	67,885	44,629	19,677	87,241	219,432
Charge for the year	9,500	368	–	3,501	13,369
At 31 May 2022	<u>77,385</u>	<u>44,997</u>	<u>19,677</u>	<u>90,742</u>	<u>232,801</u>
Carrying amount					
At 31 May 2022	<u>933,500</u>	<u>–</u>	<u>–</u>	<u>7,111</u>	<u>940,611</u>
At 31 May 2021	<u>943,000</u>	<u>368</u>	<u>–</u>	<u>–</u>	<u>943,368</u>

The freehold property was valued at £1,000,000 on 31 May 2015. This was considered to be deemed cost at transition to FRS102 on 1 June 2015.

NBV of revalued tangible fixed assets:

The net book value of revalued assets at 31st May 2022 was £933,500.(2021 £943,500)

Tangible fixed assets held at valuation

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
At 31 May 2022	
Aggregate cost	678,265
Aggregate depreciation	(176,154)
Carrying value	<u>502,111</u>
At 31 May 2021	
Aggregate cost	678,265
Aggregate depreciation	(169,641)
Carrying value	<u>508,624</u>

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2022

18. Investments

	Investment properties £
Cost or valuation	
At 1 June 2021 and 31 May 2022	620,000
Impairment	
At 1 June 2021 and 31 May 2022	
Carrying amount	
At 31 May 2022	<u>620,000</u>
At 31 May 2021	<u>620,000</u>

All investments shown above are held at valuation.

Investment properties

Historical cost at 31st May 2022 - £316,253.(2021 £316,253).

The trustees estimate the market value of the investment property at £620,000 as at 31st May 2022.(2021 £620,000) The investment properties were subject to independent, professional valuation at 31st May 2015. The valuation was carried out on an existing use basis by Mr S J Gregory BSc MRICS, a Registered Valuer at Hicks Baker.

19. Stocks

	2022	2021
	£	£
Raw materials and consumables	<u>105,571</u>	<u>115,509</u>

20. Debtors

	2022	2021
	£	£
Trade debtors	5,388	3,352
Prepayments and accrued income	881	3,310
Other debtors	–	23,912
	<u>6,269</u>	<u>30,574</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

21. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,084	7,261
Accruals and deferred income	11,630	10,804
Social security and other taxes	5,416	3,487
Other creditors	32,049	33,763
	<u>54,179</u>	<u>55,315</u>

Borrowing amounting to £22,208 (2021 £23,922) is secured on the company assets.

22. Creditors: amounts falling due after more than one year

Borrowing amounting to £473,495 (2021 £473,443) is secured on the company assets.

Included within creditors: amounts falling due after more than one year is an amount of £372,687 (2021: £392,933) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The loans are for varying periods and varying interest rates from 6 to 25 years. The loans underpinning the property investments are interest only loans. Working capital loans are interest and capital repayment loans. Interest rates varies between 2.5% to 4.2%.

23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>12,000</u>	<u>15,357</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

24. Analysis of charitable funds

Unrestricted funds

	At 1 June 2021	Income £	Expenditure £	Transfers £	At 31 May 2022 £
General funds	185,012	422,094	(396,470)	(9,464)	201,172
Revaluation reserve	1,055,896	—	—	—	1,055,896
	<u>1,240,908</u>	<u>422,094</u>	<u>(396,470)</u>	<u>(9,464)</u>	<u>1,257,068</u>

	At 1 June 2020	Income £	Expenditure £	Transfers £	At 31 May 2021 £
General funds	158,073	430,680	(403,741)	—	185,012
Revaluation reserve	1,055,896	—	—	—	1,055,896
	<u>1,213,969</u>	<u>430,680</u>	<u>(403,741)</u>	<u>—</u>	<u>1,240,908</u>

Restricted funds

	At 1 June 2021	Income £	Expenditure £	Transfers £	At 31 May 2022 £
Sustainable communities	5,996	39,247	(30,789)	853	15,307
Centre costs and development	23,657	43,291	(64,211)	8,611	11,348
	<u>29,653</u>	<u>82,538</u>	<u>(95,000)</u>	<u>9,464</u>	<u>26,655</u>

	At 1 June 2020	Income £	Expenditure £	Transfers £	At 31 May 2021 £
Sustainable communities	20,875	27,214	(42,093)	—	5,996
Centre costs and development	22,770	55,041	(54,154)	—	23,657
	<u>43,645</u>	<u>82,255</u>	<u>(96,247)</u>	<u>—</u>	<u>29,653</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

24. Analysis of charitable funds *(continued)*

Purposes of Restricted Income Funds

Restricted funds have arisen where income has been received from funders for specific purposes. These include:

Community and centre development

The maintenance of the community and centre was largely funded by grant received from Earley Charity of £43,292 (2021 £45,140)

Sustainable communities

Local Food Funding is to support the setting up the 15 food growing gardens in Reading where families can learn how to grow their own food. This includes covering the costs of a project coordinator and garden tutors to run the sessions with families on site. This activity has been supported by grants from Big Partnership Development Fund(NHS), Berkshire Community Foundation, Ninveh Charitable Trust, Reading Borough Council.

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	940,611	–	940,611
Investments	620,000	–	620,000
Current assets	178,425	26,655	205,080
Creditors greater than 1 year	(481,968)	–	(481,968)
Net assets	1,257,068	26,655	1,283,723

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	943,368	–	943,368
Investments	620,000	–	620,000
Current assets	191,142	29,653	220,795
Creditors greater than 1 year	(513,602)	–	(513,602)
Net assets	1,240,908	29,653	1,270,561

26. Accounting disclosure

In common with many other charities of our size, we use our independent examiner to assist with the preparation of the financial statements.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

27. Taxation

As a charity, World Education Berkshire is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

28. Company limited by guarantee

The company which is registered as a charity does not have a share capital. The liability of every member is limited by guarantee to £1.00. The total number of members as at 31st May 2022 was 57 (2021: 52).

29. Analysis of changes in net debt

	At 1 Jun 2021	Cash flows	At 31 May 2022
	£	£	£
Cash at bank and in hand	130,027	17,392	147,419
Debt due after one year	(513,602)	31,634	(481,968)
	<u>(383,575)</u>	<u>49,026</u>	<u>(334,549)</u>

30. Related parties

None of the trustees received any remuneration or reimbursement of expenses during the current or previous year.

31. Post balance sheet review

Going Concern

The charities trading activities were adversely affected during this Covid 19 pandemic. The trustees are pursuing a policy of cost containment and improving income through fund raising activities and appeals. The trustees are confident that the Charity has sufficient reserves to allow it to continue with its activities for the foreseeable future.

WORLD EDUCATION BERKSHIRE

England & Wales - Charity number 293799

Accounts

COMPANY REGISTRATION NUMBER: 01987368
CHARITY REGISTRATION NUMBER: 293799

**World Education Berkshire
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2021**

HARISH MISTRY FCA FFTA

Chartered accountants

H B Mistry & Co

Tudor House

Mill Lane

Calcot

Reading

RG31 7RS

**World Education Berkshire
Company Limited by Guarantee
Financial Statements
Year ended 31 May 2021**

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World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2021.

Reference and administrative details

Registered charity name	World Education Berkshire
Charity registration number	293799
Company registration number	01987368
Principal office and registered office	35-39 London Street Reading Berkshire RG1 4PS

The trustees

Colin Date
Peter Burt
Sam Chaher
Hammad Kazi
Willem Londeman
Pally Randhawa
Summreen Sheikh
Miriam Rose

Operating name Reading International Solidarity Centre

Website: www.risc.org.uk

Our advisers

Independent Examiner
H B Mistry FCA FFTA
H B Mistry & Co Ltd
Chartered Accountants
Tudor House, Mill Lane
Calcot, Reading
Berkshire RG31 7RS

Bankers
The Co-operative Bank
13, New Road
Oxford
OX1 1LG

Triodos Bank
Deanery Road
Bristol
BS1 5AS

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Solicitors
Ferguson Bricknell
Kingsway House London Road Headington
Oxford
OX3 9AA

Key management personnel: Trustees and Directors

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Colin Date	
Peter Burt	(resigned 19 October 2021)
Sam Chaher	(resigned 27 July 2020)
Hammad Kazi	(resigned 19 October 2021)
Willem Londeman	
Pally Randhawa	
Summreen Sheikh	
Miriam Rose	(appointed 1 September 2020) (resigned 9 November 2020)
Karen Peters	(appointed 19 October 2021)
Adam Peters	(appointed 19 October 2021)
Katherine Burton	(appointed 19 October 2021)

Key personnel: the Collective:

Abha Aggarwal	Education Co-ordinator
Ruth England	Education Co-ordinator
Sharon Fitton	Food4Families Co-ordinator
Fiona Grant	Centre Facilities Co-ordinator
Zainab Khan	Events Co-ordinator
Martin Mikhail	Centre Co-ordinator
Annemieke Palmer	Finance Co-ordinator
Manju Patel-Nair	Education Co-ordinator
Dave Richards	Publications and Garden projects Co-ordinator
Silvia Rizzoli	World Shop Co-ordinator

Company secretary Colin Date

Independent examiner H B Mistry FCA FFTA
H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
RG31 7RS

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Structure, governance and management

The Trustees are pleased to present their annual report together with financial statements of the charity for the year ending 31 May 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2015).

Trustees Summary of the report:

The past twelve months of our financial report have been particularly hard and stressful for RISC's staff and volunteers. There has been much uncertainty and extra pressure on the few staff still employed as they have had to keep RISC running. This has meant extra tasks and having to adapt to different ways of working. For those staff on furlough there have been different challenges.

The pandemic has meant that all aspects of RISC's work have been in lockdown from 20th March, 2020, until the reopening of the shop on the 1st August of that same year. One very successful new project has been the Global Refills Shop which opened on 1st October. Most of RISC's paid staff have been furloughed or on the flexible furlough scheme throughout this time.

For the education team Covid -19 has had a huge impact as they and the schools they work with have had to become familiar with very different ways of working.

In the wake of the killing of George Floyd and the rise of the Black Lives Matter protests the education team have helped schools and authorities develop Anti Racist School strategies. In particular with a team of Reading lead teachers, advisors and headteachers; another time with teachers from Wokingham. Another outcome of the protests was a revaluation of the history curriculum in schools. This led to the Global Histories Project incorporating pre-colonial, colonial and post-colonial African and South Asian history. The team have worked closely with history lecturers at The University of Reading and provided opportunities for their students to develop resources and lesson plans incorporating ideas from the new Global Histories Project. They also delivered Racial Literacy Training to 25 lecturers in the School of Education at the same university. RISC's education team have also delivered online workshops to the University of Cork.

The team has spent time this year improving the delivery of our online training, adapting materials for online delivery and at the same time ensured the high quality of training was maintained. There has been a variety of courses delivered online including whole school Global Citizenship staff training; Global teacher Award courses; Philosophy for Children with a colleague in Cumbria as we continue to build a network of local teachers trained in this award. Lastly, Climate Curriculum Training for secondary teachers with Leeds Development Education Centre. Overall, we have had a good response to online training and so post Covid we will continue to run online courses besides face to face training.

The education team continue to work with colleagues across the UK in developing shared practice and have attended two online conferences during the year themselves. This year's public events programme was heavily impacted by the Covid -19 lockdowns. In order to fill this education gap caused by the lack of events the RISC team produced a fortnightly newsletter shared with all members, employees, volunteers, supporters and also on social media. We did, however, manage to

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

take part in four very interesting online events jointly organised with other groups. One of these events, organised by RISC on the Reading Black History mural was attended online by over 100 people.

Unfortunately, the International Festival and the Fairtrade Fortnight had to be cancelled due to Covid-19 although during Fairtrade Fortnight Martin Mikhail from RISC spoke, online, about our Fair Trade shop and the variety of Palestinian produce we stock.

By contrast, Food4families has done very well during 2020 and the early part of 2021! The gardens could remain open as a permitted activity with various Covid -19 restrictions and obligations in place. This was very much appreciated by those without their own outdoor space. In response to the pandemic there were a number of new initiatives. We provided seeds, compost and plug plants to enable some to continue to grow food at home backed up with a facebook page giving advice; a cookery blog was provided on our website and we opened some of our sites for open days.

We have expanded the food growing space at four sites as part of our "Veg4Reading". project. Over 60 residents signed up to volunteer for this project. It distributes fresh food to vulnerable local people and, to date, over 1500 meals and food parcels per month have been delivered. Many of the volunteers are still involved and have reported an improvement in their wellbeing. In February over 77 new volunteers, many of them garden novices, were recruited for the "Grow for Reading" project. In addition, a primary school, a special needs school and a scout troop of 71 participated in online training for seed growing on a large scale.

There have been several other successful achievements for F4families over the reporting period. An increase in the overall harvest in the gardens is expected despite the cold spring. The volunteer growers from Lavender Place Community Garden won a national competition to design a wellbeing garden. Some volunteers participated in an Open University "Digital Storytelling" project whereby they were trained to record the benefits of gardening on their smart phones. This will help Food4families internal monitoring and evaluations in the future.

We played an integral part in the organisation of a socially distanced Reading Town Meal in 2020 and have started planning for the 2021 Town Meal.

The team have worked with "British Islamic gardens" to create a community garden in the grounds of East Reading's Aisha Mosque. The Mosque has also become Reading's first Fair-Trade mosque. The Mosque now has a large group of people engaged with sustainability issues and they are keen to raise awareness within their own communities and to forge links with others such as gardening groups.

Lockdown has meant the closure of the roof garden. Dave, however, has made three short videos about the roof garden and delivered his regular lecture on Sustainable Urban design from the garden. We thank Mary and Michele for their ongoing roof garden maintenance.

The Aisha Mosque is using the "Islam in Britain" exhibition for its school visits. Later it will be displayed on the site.

Dave has updated Bente's "Slavery Links" exhibition with an annotated map published in both digital and hard copy formats. The work is being integrated into the education team's Global History project including a YouTube presentation.

The World Shop reopened on the 1st August, staffed, initially, only by the coordinator and supervisors. Adjustments were made in the shop to ensure that the shop's Covid -19 protocol was strictly followed. The high street footfall during Christmas 2020 was down 43% whereas the footfall in RISC's World Shop only decreased by 35% which meant we continued to trade in profit. Over the whole financial year the profit was £7,734. At the beginning of the year the shop coordinator produced new training

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

materials for staff and volunteers about the products, suppliers and shop procedures. She has also been working on a shop handbook incorporating a social media policy.

All new stock that comes in is routinely bar coded, priced on the back cover and entered into the data base. Stock levels of most titles are reduced to a maximum of two copies to free up space and reduce overstocking.

Katie regularly posts about the books on social media resulting in higher customer feedback and sales. Other income sources include being a network member of Hive for which we receive commission when used by customers and booksellers.org which is an association of independent bookshops promoting and selling books online with all the profits shared out amongst the members.

Carl works closely with the education team and Zainab, in particular, to promote certain books at the appropriate times.

From the 1st of October we were very pleased to be able to open the Global Refills shop after much research, planning and handiwork. This was the first new commercial project undertaken by RISC for several years and was enthusiastically endorsed and supported by the Collective. Silvia took responsibility for setting it up and running the shop after Martin had managed the project through to completion. It has been a great success and all the setting up costs were recouped from the sales in the Refill shop by the Spring so that by the end of the financial year it was a profitable business.

Due to Covid-19 and government restrictions placed on the hospitality sector the Global Cafe has only been able to open for five weeks from the beginning of October 2020 during the day time in the period this report covers. We are, with regret, consulting with the cafe staff over redundancies due to our inability to trade profitably. This has included the Cafe Coordinator for the last 15 years. We thank him for his contributions and dedication to the organisation.

We have taken the decision to act cautiously in these uncertain times and currently plan to reopen the Cafe in 2022.

Early on in March, 2021 there was an increasing number of cancellations for the meeting rooms. Towards the end of March the meeting rooms were closed for the remainder of the reporting period. Nevertheless, over the year 261 groups hired a meeting space from us and 79% of room usage has come from voluntary and community groups. Unfortunately, due to the loss in income from the room bookings Michele left the RISC Collective at the end of April. Michele took on various roles whilst at RISC for which we are very grateful. Most recently she has been helping Fiona and has also been involved with the Food4families project.

The community offices continued to provide a steady source of income and have enjoyed full occupancy throughout the year. This includes four voluntary sector tenant organisations.

The four residential flats above the cafe are owned by the charity as investment properties and have all been let throughout the year.

Health and Safety remains an important aspect of building management. A schedule of servicing, testing and staff training continues throughout the year.

The RISC 2040 project, which was made possible by a grant from the Earley Charity Bicentenary Fund for capital improvements to the community facilities began in October 2019 with the "greening" of the washrooms; new flooring in meeting room 3 and a tiered seating system for the hall. In February the old goods lift in the foyer was removed and a new store room created. An additional evening meeting place has also been created. After this the project was suspended with just over 50% of the works completed, due to the pandemic. Improving the foyer area will begin, hopefully, in the near future with a view to

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

completion of the project by the end of 2021.

So at the end of May, 2021, our bank balance is looking good thanks to the government's furlough scheme; mortgage payment holidays; council grants; an insurance claim and support loans. As mentioned at the beginning, though, the trustees appreciate how hard the year has been for everyone. As always we thank the many volunteers who have been a tremendous help especially in the World Shop and the very successful Global Refill shop when they returned in September. Our presence on the high street by remaining open all but four months and keeping the public informed through social media, has been a huge credit to the organisation. Let us hope for a much less stressful and successful future!

Objectives and activities

The company's objects and principal activities, according to the Memorandum of Association are to:

- Promote, maintain, improve and advance public education, particularly by the promotion of education in world problems of hunger, disease, poverty and ignorance and the solution thereof and the economic and other problems of developing countries in their relationship with other countries whose economics are better advanced and developed.
- Promote the voluntary sector by the provision of shared office space and facilities.

The main objectives and activities of the charity for the year continued to be to focus on the promotion and advancement of public education.

RISC aims to spread awareness and understanding of the inter-relationships between individuals in their local communities and world issues. RISC also works to develop the skills, attitudes and values that enable people to take control of their own lives, and to work towards a more just world. These various aims were embedded into our Global Citizenship work. We also reach the community through coordinating of events which bring together many similarly minded groups in Reading through the two long running annual events of the "Reading International Festival" and participation in "Fair Trade Fortnight". We provide a programme of other events throughout the year including a flourishing book group and a world film club besides speakers on various topics. Our very popular urban roof garden attracts wide interest and the associated outdoor classroom work encourages sustainability and global education. RISC's Food4families project gives practical help and advice for communities to set up their own allotment schemes and courses on preparing healthy meals from the vegetables they grow.

Several meeting rooms provide affordable meeting space for local groups and this remains one of our priorities; our success in achieving this is shown by the fact that 79% of the room usage over the year is by local groups. Our community office spaces provide a steady source of income and they have shown 100% occupancy throughout the year.

The strategies employed to assist the charity to meet these objectives included the following:

- Continuing to promote our in house produced resources such as teaching packs.
 - Organising a programme of events and exhibitions on global issues.
 - Developing an urban roof garden for local and global education.
 - Promoting campaigns on local and international issues.
 - Providing a loan service of artefacts and education packs for school and youth workers.
 - Selling fair trade, organic and environmentally friendly products.
 - Giving work experience opportunities for volunteers.
 - Selling books and development education resources, fiction and non-fiction for children and adults on global issues.
 - Provision of shared office space and community facilities.
-

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Putting these strategies into action we have seven major areas of activity which are: an educational project and programme, a public events programme, the "Food4 Families" project, the roof garden, the world shop, the cafe and the letting of a hall, rooms and office spaces for community use. Below follows a more detailed report on each of these areas of WEB/RISC's work.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The Education report:

The coronavirus has had a huge impact on schools and they have had to get used to very different ways of working. This has therefore had a knock-on effect in the ability of schools to engage with our work but it has also offered opportunities to develop online training for teachers and reach a wider audience. The Education Team have been on flexible furlough for the full year covered in this report.

Anti-Racist Practice in Schools:

In the wake of the killing of George Floyd and the rise of Black Lives Matter protests, we were aware that schools were looking for ways to respond and were seeking support for developing anti-racist practice in schools.

We held a webinar to begin discussions with schools and to provide a signpost to useful resources.

Following the webinar we delivered a half day training course online to the staff at Coley Primary School.

Over the year we have worked to support Wokingham Borough Council with developing their Anti-Racist school strategy. We have delivered two half day trainings to a team of advisors, headteachers and teachers from Wokingham to support them in putting together a strategy and action plan which will be rolled out to schools in the next academic year.

Brighter Futures for Children, the Advisory Service to schools in Reading, have undertaken two half day trainings with us in developing a Reading Schools Anti-Racism Strategy. Their team of lead teachers has also completed a training for trainers course with us which was two half day training sessions developing confidence, knowledge and skills in delivering racial literacy training for school staff.

Global Histories Project:

Our funding bid to the Heritage Lottery Fund was successful in March 2021 following its cancellation the previous year due to the pandemic. The Global Histories project will be delivered over the academic year 2021/22 and will work with teachers in Reading to develop history projects to ensure that schools give a contextualised understanding of British History which includes pre-colonial, colonial and post-colonial African and South Asian history.

A training programme will be delivered and different Key Stage working groups will develop and trial resources to be shared widely in July 2022.

The University of Reading:

We have worked closely with the History Lecturers in the School of Education this year and provided opportunities for PGCE Secondary History students to engage in research projects to develop resources and lesson plans on teaching and learning about pre-colonial and colonial histories.

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

We delivered a Racial Literacy Training to 25 lecturers in the School of Education who have initiated a working group on decolonising and diversifying the teacher training courses.

The University of Cork:

Abha worked in an advisory role with a lecturer, Dr Gertrude Cotter, in the School of Education at the University of Cork to develop their modules in Development and Global Citizenship Education.

This also included delivering online workshops on one of the modules to develop Global Citizen-ship schemes of work with a focus on forced migration.

Online Training:

We spent time this year improving our online training and adapting our materials for online delivery whilst ensuring the high quality of training was maintained.

Despite the extra pressures on schools we were still able to recruit teachers to training courses and the online delivery made the course more accessible for busy teachers.

A full day **Whole School Global Citizenship**: Staff training was delivered online to Charlton on Otmoor Primary School in Oxfordshire.

We delivered two **Global Teacher Award**: courses (two half day trainings) in the Autumn and Summer Term funded by the Connecting Classrooms through Global Learning Programme.

We hosted a **Philosophy for Children**: Level 1 course (two half day trainings) with our colleague in Cumbria Jane Yates, and continue to build a network of P4C trained teachers in our region.

In March we delivered **Climate Curriculum Training**: for Secondary Teachers with Leeds DEC to share their recently created resources and online training for teachers to support embedding Climate Change into curriculum areas in Secondary schools.

We have had a good response to online training which shows there is an appetite for it and we should continue to run online as well as face to face training post Covid.

Consortium of Development Education Centres:

We continue to work with colleagues across the UK in developing shared practice and have attended two conferences this year online.

Ruth is on the Anti-Racism working group developing practice across DEC's in this area.

Future plans:

The current education team are keen to have a locally based Coordinator who is based in the RISC building. Current staff will be moving to become freelance associates who will deliver training and produce resources when required at the request of the newly appointed local coordinator.

Public Events programme:

This year's events programme was heavily impacted by the Covid-19 lockdowns.

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 May 2021

The Newsletter:

In order to fill in the education gap caused by the lack of events as a result of Covid-19 lock-downs, the RISC team produced a fortnightly newsletter shared to all members, workers, volunteers and supporters and also on social media. It contained news of campaigns, educational resources and news on all aspects of RISC's work.

RISC did however, manage to take part in four very interesting online events jointly organised with other groups:

- 27th Jan **Time to curb the power and influence of transnational corporations?:** A joint online event with the Reading Global Justice group.
- 26th Feb **Climate & Cultivation: A Palestinian Perspective:** part of Fairtrade Fortnight. A joint online event with Reading Kairos. Martin Mikhail from RISC spoke at this event.
- 24th March **Examining Reading's Central Club Black History Mural: kings, queens, colonialism & rebellion.:** This was an online event. RISC invited the artist who created the Reading Black History Mural. This event was attended by 100 people.

Kings, Queens, Colonialism & Rebellion

examining Reading's Central Club Black History Mural



Alan Howard, the artist who created the mural, will be explicating aspects of the mural design and making the links & connections with the transatlantic slave trade. He will be joined by Miriam Rose who will examine how the transatlantic slave trade's legacy continues with international finance and resource extraction in the global south.

Wed 24 March 7.30pm
Zoom Meeting ID: 890 0780 6946
Passcode: Justice!

a joint RISC & Reading Global Justice Now event
Global Justice Reading
www.risc.org.uk

GRASPING THE NETTLE of aviation emissions



What is the environmental impact of aviation, the viability of electric and hydrogen flight, the potential for alternative jet fuels, and carbon offsetting? What policies do we need to curb air traffic growth? Former Rolls-Royce aircraft design engineer, **Finlay Asher** will give a talk and answer questions.

Wed 26 May 7.30pm ZOOM event
CLICK ON LINK
<https://globaljustice.org.uk/join/89007806946>
Meeting ID: 890 0780 6946
Passcode: 694677

Host: Luke Derry = 8714330794@globaljustice.org.uk
Global Justice Reading
www.globaljustice.org.uk/reading
www.risc.org.uk

- 26th May **Grasping the Nettle of Aviation Emission.:** A very inspiring joint online event, again with the Reading Global Justice group as part of the **COP26 campaign.:**

The International Festival 2020:

Unfortunately the Reading International Festival 2020 was cancelled due to the lockdown and social distancing restrictions. Only two groups were interested in participating. Fairtrade Fortnight 2021:

We were unable to produce a joint events programme for this year's Fairtrade Fortnight due to Covid lockdowns. However RISC collaborated on one online event on the 26th of February (see above). Martin Mikhail from RISC spoke about our Fair Trade shop and the variety of Palestinian produce we stock.

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Food4families report:



Food4families had a surprisingly positive 2020 and early 2021 as under government guidelines the gardens could remain open as a permitted activity albeit with reduced numbers, social distancing and with tools and hand washing stations. This was especially appreciated by those without their own outside space.

We also set a number of new initiatives in response to the pandemic:

- We provided seeds, compost and plug plants for residents during lockdown so they could continue to grow at home, supported through a new Facebook page giving ideas and advice on what to grow 'The Tiny Veg Patch'. www.facebook.com/Tiny-Veg-Patch-112359373727343
- We set up a cookery blog on our website to demonstrate what residents could create with the seasonal fruit & vegetables they were growing or buying. www.food4families.org.uk/CookeryBlog.cfm
- We opened some of our sites for open days as part of The Gardening for Health and Wellbeing Network publicity week and Heritage open days.

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

- We recruited over 60 residents, who signed up to volunteer with Team Reading, to expand the food growing space at four sites as part of our new Veg4Reading project. This was set up in June, as a response to Covid-19 to distribute surplus locally grown fresh fruit and vegetables to six local organisations that have been feeding vulnerable local people. To date one tonne of surplus, equivalent of £4450, has been collected and redistributed, included in over 1500 meals and food parcels per month.

- In February 2021 over 77 new volunteers, many of them garden novices, were recruited for the "Grow for Reading" Project in collaboration with Transition Town Reading. We distributed seeds, pots and compost for people to propagate at home for later distribution to the V4R gardens. In addition a primary school, a special needs school and a scout group of 71 also participated in online training and grew industrial quantities of seedlings. The surplus was given for people to grow at home.

Many of the volunteers who signed up to the initial Veg4Reading project are still involved in growing at the sites, and have reported that their sense of wellbeing has improved. It is apparent that these initiatives met a need for people to be able to contribute, make a difference and feel part of their community. During lockdown, they appreciated the access to the green spaces of community gardens in an otherwise urban environment.



Other achievements:

- Despite the cold spring that delayed planting our gardens have increased their cultivated area and as a result we expect an increase in the harvest.
 - Volunteers from Lavender Place Community Garden won a national competition to design a wellbeing garden organised by Social Farms and Gardens. The garden will be formally opened in August 2021.
 - Some garden volunteers participated in an Open University "Digital Storytelling" project that provided training in how to use smart phones to record testimony of the benefits of community garden for health and wellbeing during the pandemic. This will contribute to policy recommendations as well as F4F internal monitoring and evaluation.
 - We developed and implemented two new courses, which we are running at two locations this autumn. Growing Healthy Conversations, eight sessions where residents can practice their English at the same time as learning gardening skills. And "Growing Careers" for those wishing to explore a career in horticulture. The participants experience a variety of practical tasks that they could be doing if they got a job in horticulture. All four courses have been oversubscribed. We have plans to continue to run another six courses during 2021.
 - We have worked with "British Islamic Gardens" to create a new community garden in the grounds of East Reading's Aisha Mosque. This has broadened our presence among the Muslim community. The Mosque has become Reading's first fair trade mosque and we have piloted an online global gardens course for homeschoolers.
-

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

- The mosque now has a large group of people who are engaged with sustainability issues and keen to raise awareness in their own community and build bridges with other groups and F4F gardens. They will take part in the Town Meal and Reading Green Wellbeing Network.
- We played an integral part in the organisation of a socially distanced Reading Town Meal in 2020 and started the planning for Reading Town Meal 2021
- We have completed six funding applications to various funders, three of which we were successful in securing £46,842 and ten of which we are still waiting on the outcome of.

The Roof Garden:

- Lockdown has meant the closure of the roof garden to the public, even when regulations eased. However, Dave did deliver his regular lecture on Sustainable Urban design on the roof garden and an additional presentation on community gardening at Lavender Place.
- Dave made three short videos about the roof garden including a video presentation about the technical aspects of the roof garden for the inaugural international Agroforestry Symposium organised by Martin Crawford of the Agroforestry Research Trust and participated in a Q&A session. There are



possibilities of future collaboration on developing teaching resources.

- Mary and Michele have continued ongoing garden maintenance.

Challenging-Islamophobia

- The collaboration with the Aisha Mosque community garden has given RISC new opportunities to work with the wider Muslim community. The mosque is using the "Islam in Britain" exhibition for its school visits and will display it once indoor social distancing is feasible.
 - Dave updated Bente's Slavery Links exhibition with additional research for an annotated map,
-

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

published in digital and hard copy formats to coincide with Black History Month 2020. This work is being integrated into the education team's Global History project, including a YouTube presentation.

Future work:

Our future work is very much dependent on Food4families securing large grant funding otherwise, unfortunately, an alternative strategy will be needed.

The World Shop:

The World Shop reopened on the 1st August 2020, staffed, initially, only by paid employees to reduce the chances of the virus spreading. Volunteers returned in September. Judy has remained furloughed as she has been shielding.

Katie has been given 6 hours per week from October by the marketing group to advertise RISC mainly on social media. Katie has now left the Shop Supervisors' team and she will start a new contract in June as the Marketing Officer for RISC. Since November, Sarah Stevens has been responsible for the Global Refills Shop, under the supervision of the World Shop Coordinator.

In January, Sam Murray has become a Shop Supervisor and in May, Clara Vidal has also joined the team. Clara is being specifically trained by Sarah about ordering products in the Global Refills Shop.

Shop bi-monthly meetings have continued on Skype. The annual reviews are all completed and new contracts, drafted by Peninsula, are ready to be issued in June.

The World Shop team has worked exceptionally well and shown resilience throughout the pandemic and generally felt supported by the Collective, despite the rest of the building not being staffed.

Longer serving members of staff have been particularly supportive of the new ones and they have worked well together.

Trade:

The high street footfall during Christmas 2020 was down 43% compared to the previous year, whereas the RISC shops decreased by just 35%, so despite all the Covid-19 related challenges, we were very pleased to have survived and made a profit! Even during 2021 so far, despite the new lockdown, figures have been encouraging. From November, the staff cost in the Global Refills Shop has been halved, in line with the initial plan, resulting in a more healthy and profitable operation. During the reporting period the World Shop made a profit of £7,734.

Activities:

At the beginning of the year the shop coordinator produced new training materials for staff and volunteers about products, suppliers and shop procedures. She took part in the reviewing of two RISC policies and concluded the contract with Peninsula for HR support. Silvia has since also been working with Peninsula on a shop handbook incorporating a social media policy. Silvia has been proactively looking for new trustees and she approached two shop volunteers for this role who seem willing to learn more about the role. She has completed and updated the shop risk assessments, bought PPE, fair trade masks, and rearranged the shop to be Covid-19 compliant so it could safely re-open in August.

In her spare time, Silvia has been helping clear the cafe's basement and the rest area. Very importantly she helped set up the new Global Refills shop with a business plan, a budget and recruited volunteers for the rota.

Early in November, due to the second lockdown and closure of the café, the shop coordinator combined

World Education Berkshire

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

the World Shop and Global Refills Shop into a single operation so that both shops could stay open during the new lockdown, allowing the World Shop not to lose its Christmas trade.

In Spring, Silvia attended the course and test to enable her to hold an Alcohol Personal License.

She has also been dealing with some shop refurbishment, some pieces of furniture were donated to RISC by a neighbour. These are now used in the shop for displaying crafts and furniture for sale is now on display in the cafe area.

Future plans include:

There is a need to consolidate the World Shop's position again by adjusting to the future challenges of the market.

There will be further training of the team, making them more skilled and independent, enabling Silvia to have longer leave periods.

The Book Shop:

Katie regularly posts the social media book items on the book shop's behalf, which has resulted in higher customer feedback and sales.

The shop recently took possession of a large display unit and Silvia places fair trade items along with books on the unit which is situated between the book section and the end of the till area. It has made this area more inviting and is a welcome addition as shown in the photograph!



All stock that comes in is routinely barcoded and priced on the back cover. Customers and staff are now able to find relevant information more easily, and it proved to be invaluable during the stock taking at the end of May.

Stock levels of most titles will be reduced to a maximum of two books allowing us to free up space for other titles and reduce overstocking.

Two Rivers Press brought out four new publications this year and two of them "Reading's Influential Women" along with "When Reading Really Rocked" were top selling titles at Christmas.

A range of zero waste books are featured in the Global Refills shop and Carl has set up a table specifically for displaying RISC publications in the book area. He looks forward to being able to start working closely with the Education Team again to source relevant books for teachers and schools. Sales of "How Do We Know It's Working? Book 2" are still selling steadily at £30 a copy including P&P thanks to the continued promotion and training by the Education Team. Carl is also working on a

flyer which will list all our RISC publications so they can be included with any purchased titles posted out.

Dave pointed Carl towards the setting up of booksellers.org which is an association of independent

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Bookshops coming together online to promote and sell books. The titles are supplied by Gardners books. The profits are all shared out with the shops involved and we have received £1300 to date from them since RISC joined last October.

Another income source is Hive. RISC continues to be a network member of Hive. Since the beginning of March 2020, we have received commission of £5579. This may drop this year as another independent bookshop has set up in Caversham which means anyone using Hive can choose which local shop they would like the commission to go to but Carl will continue to monitor the situation.

Carl signposts any enquires about joining the RISC book club to Kate and has been informing customers of the RISC Book Club Facebook page. The RISC book club continued online during the lock down.

The bookshop's membership of The Bookseller's Association was renewed for the year which means we will receive resources for several promotions throughout the year, including "Independent Book Shop Week" and "Books Are My Bag". We continue to be a member of the Alliance of Radical Booksellers.

We stock a book titled 'Tawny and Maya unique me' and sold one to a young girl who then proceeded to bring her dad in for each day for a week to buy her a book a day! Keen young readers informing their parents!

Future Plans:

Carl will be visiting book companies at the Spring Fair between 7th to the 10th April 2022 to source new titles provided they are cheaper than Gardeners.

Carl will continue to reduce old stock and introduce new titles, continue to work closely with Zainab, who has been a great help, to promote books and events, make use of social media to promote new books and authors, continue to promote Hive and refresh the displays in the shop on a fortnightly.

Carl has recently been posting our publications out to email sale enquiries.

The Global Refills Shop:



We were very pleased to announce the opening of the Global Refill Shop on the 1st October after much

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

planning and installing the shelving and containers.

By the end of May 2021 takings had reached £46,024 with a gross margin of 45% making about £12,876 profit which covered the installation costs. Expenditure was £33,148 giving an overall profit of £12,876.

All mark-ups in Global Refills were reviewed in November as we found that many were not adequate. The product range was updated according to sales and customers' feedback. We replaced most lower selling dry goods lines and expanded ranges of stocked flour, household soaps and cleaners and drinks. The focus continues to be on organic foods and drinks; fair trade where possible.

All 'best before' drinks in the Cafe, from October 2020, up to now, have now been sold at reduced price in the Refills Shop to minimise wastage.



We have received excellent feedback regarding cleanliness of the shop as a result of our stringent cleaning routines due to the virus. A much deserved "Thank you" to the fantastic efforts by our volunteers, supervisors and the shop coordinator. About 50% of the feedback replies requested new products; about half of which we have already now implemented. The shop and staff were complimented, in various forms by 39% of the survey: 11% were queries or concerns about the products e.g. the quality of the brown bags, salty bread, hulled hemp seeds and wasteful scales labels as examples. We are addressing these issues.

Future plans:

We would like to expand our dried goods ranges even further; also we would like to stock herbs and spices in the future. We need to review our fruit and vegetable retailing as it is not so popular; maybe a fridge is the answer so it prevents wastage.

Buildings and Community Facilities:

Meeting rooms:

Demand for meeting rooms remained steady until early March 2020 when the seriousness of the Covid -19 pandemic became apparent and cancellations started coming in. The community facilities closed on the 21st March in line with all other areas of the organisation. Over the year, 261 groups hired meeting space with us. Providing affordable meeting space for local groups remains our priority. Out of a total of 5,527 hours of room usage each year 79% came from voluntary and community organisations. Public

World Education Berkshire

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

sector (5%) and private sector (13%) bookings make up the rest. Feedback is encouraged and welcomed through a customer feedback survey that is emailed to new users.

Office spaces:

The community offices continue to provide a steady source of income and we enjoyed full occupancy throughout the year. Voluntary sector tenant organisations currently include: The Conservation Volunteers, Nuclear Information Service, Reading Refugee Support Group and Sustrans.

The Flats:

The four residential flats above the Cafe, owned by the charity as investment properties have continued to be let throughout the year providing RISC with a long term income stream.

The Building:

Health and Safety remains an important aspect of building management. A schedule of servicing and testing of appliances, installations and safety equipment is carried out throughout the year along with staff training sessions.

Improving the facilities at RISC is an ongoing priority. In July 2019 we made a successful bid for £36K to the Earley Charity Bicentenary Fund 2020 for capital improvements to the community facilities. The project, RISC 2040, includes provision of an additional meeting room and storage facilities; substantial improvement of existing meeting, training and conference rooms and communal facilities; a new energy efficient central heating system; complete refurbishment and the 'greening' of the washroom facilities. We received two further small grants that contributed to the "greening" of the washrooms from Reading Community Energy Society and Naturesave Trust.

Work started in October 2019 with new flooring laid in Meeting Room 3. A lightweight, collapsible stage and a tiered seating system for the hall was also purchased.

Refurbishment of the washrooms included new flooring, toilet screens, vanity units, basins with automatic taps, electric hand dryers and urinal flush control devices.

In February the meeting rooms were closed for a week during the day time while the old goods lift in the foyer was removed and a new store room created. Skylights were also fitted, increasing the natural light to the room that is being converted into an additional evening meeting space. After these works the project was suspended with just over 50% of the works completed. We continue to receive reduced funding from Reading Borough Council (RBC) via a Community Buildings Transition Fund. This will however end in 2022.

Our team of three caretakers, Emanuella, Adrian and Jan, continue to service the meeting rooms and communal areas of the building and Tara provides administration support in the office along with a team of committed volunteers.

Future Plans:

Our current priority is to try and complete throughout the Autumn the schedule of improvements outlined in the Earley Charity Bicentennial Grant bid which were put on hold due to the Covid -19 pandemic. The main element of work yet to be completed is a redesign of the foyer/reception area to the meeting rooms to make it a more functional and welcoming space.

We are also working on the creation of a new community office to lease on the top floor of the RISC office thus securing further rental income for the organisation.

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Financial review

Principal Funding Sources

The charity received £99,612 in grant income (2020 £165,940) of which £82,255 was restricted to specific projects. The Grant income includes £15,357 Covid 19 business support grant. Trading income from World Shop and resources centre generated £140,514(2020 £187,585). Global café generated £6,435(2020 £183,848). Global refill shop generated £46,024. Centre income amounted to £46,474 (2020 £102,448). The rental flats generated £33,905 (2020 £32,850). The charity also received £19,191(2020 £26,771) in donations and £65 (2020 £204) in Bank Interest. The Job retention scheme income (Furlough) amounted to £120,715(2020 £33,431).

Investment powers and policy

Under the Memorandum and Articles of Association the charity has the power to invest in anyway the trustees wish. The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of keeping available funds in a bank current and deposit accounts.

Reserves policy and going concern

The trustees have established the level of reserves, that is those funds that are freely available, that the charity ought to have. Reserves are needed to ensure working capital is available and to bridge the gap between spending on activities and receiving resources through grant funding and sales of resource materials. Reserves are also held to cover possible emergency repairs to the centre, meet loan obligations and other expenditure.

The trustees therefore consider that the ideal level of free reserves, whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure. Monthly budgeted expenditure averages £50,000. The target for free reserves is £150,000 to £300,000 in general funds.

At the year end, the free reserves in the general funds stand at £185,012(2020 £158,073). The strategy is to continue to build reserves through planned operating surpluses over the next few years, thus ensuring that the charity can continue to operate in this era of austerity and economic uncertainties compounded by Covid 19 pandemic.

Structure, Governance and Management Governing Document

World Education Berkshire is a company limited by guarantee governed by its Memorandum and Articles of Association dated 7 February 1986. It has been registered as a charity with the Charity Commission since 26 February 1986. Trustees, of whom there are currently eight are obliged to contribute £1 in the event of the charity winding up.

Trustees' responsibilities statement

The charity trustees, who are also the directors of WEB/RISC for the purposes of company law, are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting practice.).

Company law requires the charity trustees to prepare financial statements for each year which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period.

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to our independent examiner

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the independent examiner in connection with preparing their report, of which the charity's independent examiner is unaware, and
- The trustees, having made enquiries of fellow directors that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant independent examination information and to establish that the independent examiner is aware of that information.

Plans for future periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. The future plans are highlighted for each of the activity undertaken by the charity under Achievements and performance section of the Trustees report, notably for Public Events Programme, The World Shop, Global café, and Buildings and Community Facilities.

The trustees' annual report and the strategic report were approved on 21st October 2021 and signed on behalf of the board of trustees by:

Colin Date
Charity Secretary

World Education Berkshire

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of World Education Berkshire (continued)

Year ended 31 May 2021

I report to the trustees on my examination of the financial statements of World Education Berkshire ('the charity') for the year ended 31 May 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

H B Mistry FCA FFTA
Independent Examiner
H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
RG31 7RS

Date: 21st October 2021

World Education Berkshire
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 May 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	36,548	82,255	118,803	192,711
Other trading activities	6	239,447	–	239,447	473,881
Investment income	7	33,970	–	33,970	33,054
Other income	8	120,715	–	120,715	33,431
Total income		<u>430,680</u>	<u>82,255</u>	<u>512,935</u>	<u>733,077</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	206,113	–	206,113	374,489
Expenditure on charitable activities	10,11	197,628	96,247	293,875	320,956
Total expenditure		<u>403,741</u>	<u>96,247</u>	<u>499,988</u>	<u>695,445</u>
Net income and net movement in funds		<u>26,939</u>	<u>(13,992)</u>	<u>12,947</u>	<u>37,632</u>
Reconciliation of funds					
Total funds brought forward		1,213,969	43,645	1,257,614	1,219,983
Total funds carried forward		<u>1,240,908</u>	<u>29,653</u>	<u>1,270,561</u>	<u>1,257,614</u>

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

The notes on pages 25 to 40 form part of these financial statements.

**World Education Berkshire
Company Limited by Guarantee
Statement of Financial Position
31 May 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	17	943,368	953,239
Investments	18	620,000	620,000
		<u>1,563,368</u>	<u>1,573,239</u>
Current assets			
Stocks	19	115,509	91,416
Debtors	20	30,574	4,563
Cash at bank and in hand		130,027	160,804
		<u>276,110</u>	<u>256,783</u>
Creditors: amounts falling due within one year	21	<u>55,315</u>	<u>53,100</u>
Net current assets		<u>220,795</u>	<u>203,683</u>
Total assets less current liabilities		1,784,163	1,776,922
Creditors: amounts falling due after more than one year	22		
Bank loans and overdrafts		513,602	519,308
Net assets		<u>1,270,561</u>	<u>1,257,614</u>
Funds of the charity			
Restricted funds		29,653	43,645
Unrestricted funds:			
Revaluation reserve		1,055,896	1,055,896
Other unrestricted income funds		185,012	158,073
Total unrestricted funds		<u>1,240,908</u>	<u>1,213,969</u>
Total charity funds	24	<u>1,270,561</u>	<u>1,257,614</u>

For the year ending 31 May 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 25 to 40 form part of these financial statements.

**World Education Berkshire
Company Limited by Guarantee
Statement of Financial Position *(continued)***

31 May 2021

In common with many other charities of our size, we use our independent examination to assist with the preparation of the financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 21st October 2021, and are signed on behalf of the board by:

Colin Date
Trustee

The notes on pages 25 to 40 form part of these financial statements.

**World Education Berkshire
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 May 2021**

	2021	2020
	£	£
Cash flows from operating activities		
Net income	12,947	37,632
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	9,871	11,260
Government grant income	(15,357)	(25,000)
Dividends, interest and rents from investments	(33,905)	(32,850)
Other interest receivable and similar income	(65)	(204)
Interest payable and similar charges	5,018	9,669
Accrued expenses/(income)	72	(2,859)
<i>Changes in:</i>		
Stocks	(24,093)	9,109
Trade and other debtors	(26,011)	13,266
Trade and other creditors	2,143	(503)
Cash generated from operations	(69,380)	19,520
Interest paid	(5,018)	(9,669)
Interest received	65	204
Net cash (used in)/from operating activities	<u>(74,333)</u>	<u>10,055</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	33,905	32,850
Net cash from investing activities	<u>33,905</u>	<u>32,850</u>
Cash flows from financing activities		
Proceeds from borrowings	(5,706)	30,462
Government grant income	15,357	25,000
Net cash from financing activities	<u>9,651</u>	<u>55,462</u>
Net (decrease)/increase in cash and cash equivalents	(30,777)	98,367
Cash and cash equivalents at beginning of year	<u>160,804</u>	<u>62,437</u>
Cash and cash equivalents at end of year	<u>130,027</u>	<u>160,804</u>

The notes on pages 25 to 40 form part of these financial statements.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 35-39 London Street, Reading, Berkshire, RG1 4PS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Covid 19 pandemic has presented challenging times for the charity. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of approval of these financial statements. The trustees are confident that grant applications to various organisations to secure funds for the charity will be successful. This will allow the charity to continue with its activities. The trustees have ensured the charity has sufficient liquidity to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

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

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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

Resources expended

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

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

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

Tangible assets

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

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

Depreciation

Land component of Freehold property is not depreciated.

Freehold buildings	-	2% on straight line method
Fixtures and fittings	-	20% on straight line method
Motor vehicles	-	25% on straight line method
Equipment	-	20% on straight line method

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

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

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

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Appeals & Donations	19,191	–	19,191
Grants			
Big Lottery Fund-Reaching Communities	–	–	–
Earley Charity	–	52,559	52,559
Veg4Families	–	18,996	18,996
Berks. Community Foundation	–	–	–
Award for All- Gardens	–	–	–
Civic Garden Police	–	800	800
Reading Borough Council	2,000	–	2,000
Nat. Heritage Lot. Fund	–	9,900	9,900
Reading Community Energy Society	–	–	–
RBC Covid 19 Grant	15,357	–	15,357
	<u>36,548</u>	<u>82,255</u>	<u>118,803</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Appeals & Donations	26,771	–	26,771
Grants			
Big Lottery Fund-Reaching Communities	–	17,873	17,873
Earley Charity	–	90,221	90,221
Veg4Families	–	–	–
Berks. Community Foundation	–	9,116	9,116
Award for All- Gardens	–	9,600	9,600
Civic Garden Police	–	9,130	9,130
Reading Borough Council	3,000	–	3,000
Nat. Heritage Lot. Fund	–	–	–
Reading Community Energy Society	–	2,000	2,000
RBC Covid 19 Grant	25,000	–	25,000
	<u>54,771</u>	<u>137,940</u>	<u>192,711</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
World Shop	121,136	121,136	157,221	157,221
Food for families, events and courses	11,372	11,372	14,876	14,876
Centre income	46,474	46,474	102,448	102,448
Global Cafe	6,435	6,435	183,848	183,848
Global Refill Shop	46,024	46,024	–	–
Education resources	8,006	8,006	15,488	15,488
	<u>239,447</u>	<u>239,447</u>	<u>473,881</u>	<u>473,881</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	33,905	33,905	32,850	32,850
Bank interest received	65	65	204	204
	<u>33,970</u>	<u>33,970</u>	<u>33,054</u>	<u>33,054</u>

8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Furlough Income	120,715	120,715	33,431	33,431

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fair Trading	99,535	99,535	145,509	145,509
Global Cafe`	60,795	60,795	216,660	216,660
Global Refill Shop	33,148	33,148	–	–
Investment Income	12,635	12,635	12,320	12,320
	<u>206,113</u>	<u>206,113</u>	<u>374,489</u>	<u>374,489</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Centre costs	38,877	49,036	87,913
Core costs	52,685	–	52,685
Development education	34,006	–	34,006
Sustainable Communities	–	31,112	31,112
Community/Centre Development	–	2,554	2,554
Support costs	72,060	13,545	85,605
	<u>197,628</u>	<u>96,247</u>	<u>293,875</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Centre costs	53,745	42,132	95,877
Core costs	46,878	–	46,878
Development education	39,827	–	39,827
Sustainable Communities	–	26,967	26,967
Community/Centre Development	–	11,151	11,151
Support costs	64,013	36,244	100,256
	<u>204,463</u>	<u>116,494</u>	<u>320,956</u>

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Centre costs	38,877	49,036	27,446	115,359	130,402
Core costs	52,685	–	32,799	85,484	67,621
Development education Sustainable Communities	34,006	–	1,569	35,575	40,801
Community/Centre Development	31,112	–	11,352	42,464	44,321
Governance costs	2,554	–	2,564	5,118	30,412
	–	–	9,875	9,875	7,399
	<u>159,234</u>	<u>49,036</u>	<u>85,605</u>	<u>293,875</u>	<u>320,956</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

12. Analysis of support costs (All activities)

	World Shop	Centre	Core Costs	Global	Developme	Centre	Sustainable	Global Refill	Total 2021	Total 2020
	£	Costs	£	Cafe`	nt Education	Restoration	Communitie	Shop	£	£
		£		£	£	£	s	£		
Premises	538	22,670	10,685	415	–	2,564	1,004	–	37,876	50,552
Communications and IT	–	–	4,312	–	–	–	–	–	4,312	3,617
Governance costs	–	–	9,875	–	–	–	–	–	9,875	7,399
Legal & Professional	–	–	1,652	766	1,520	–	–	–	3,938	7,569
Consultancy	–	–	5,192	–	–	–	9,785	–	14,977	20,037
Depreciation	–	–	9,500	–	–	–	371	–	9,871	11,260
Bank Charges	–	–	54	13	–	–	–	–	67	189
Postage & Stationery	933	594	1,011	355	–	–	192	452	3,537	7,909
Subscriptions	504	334	319	–	49	–	–	–	1,206	1,017
Bank Loan Interest	–	3,848	75	–	–	–	–	–	3,923	5,208
	<u>1,975</u>	<u>27,446</u>	<u>42,675</u>	<u>1,549</u>	<u>1,569</u>	<u>2,564</u>	<u>11,352</u>	<u>452</u>	<u>89,582</u>	<u>114,757</u>

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2021

12. Analysis of support costs (All activities) *(continued)*

Analysis of restricted funds support costs

	Sustainab le Communi ties £	Centre Restorati on £	Total Funds 2021 £	Total Funds 2020 £
Premises	1,004	2,564	3,568	19,937
Communication				
Consultancy	9,785		9,785	14,525
Postage/Stationary	192		192	250
Legal				143
Depreciation	371		371	1,389
Total	<u>11,352</u>	<u>2,564</u>	<u>13,916</u>	<u>36,244</u>

The support costs were allocated to activities on the following basis:

Premises : Charged to centre costs unless directly attributed to activity
 Depreciation : Usage
 Consultancy : Usage

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

13. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	9,871	11,260

14. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	9,875	7,400

15. Staff costs

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

	2021	2020
	£	£
Wages and salaries	301,118	348,905
	2021	2020
	£	£
Wages and salaries	277,102	321,431
Social security costs	11,446	14,734
Pension contribution	12,570	12,740
Total	301,118	348,905

The average head count of employees during the year was 11 (2020: 15). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Education workers	2	2
World shop	3	2
Global Cafe	1	6
Events	1	1
Management and support	4	4
	11	15

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

16. Trustee remuneration and expenses

None of the trustees received any remuneration or reimbursement of expenses during the current or previous year.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 June 2020 and 31 May 2021	1,010,885	44,997	19,677	87,241	1,162,800
Depreciation					
At 1 June 2020	58,385	44,258	19,677	87,241	209,561
Charge for the year	9,500	371	–	–	9,871
At 31 May 2021	<u>67,885</u>	<u>44,629</u>	<u>19,677</u>	<u>87,241</u>	<u>219,432</u>
Carrying amount					
At 31 May 2021	<u>943,000</u>	<u>368</u>	<u>–</u>	<u>–</u>	<u>943,368</u>
At 31 May 2020	<u>952,500</u>	<u>739</u>	<u>–</u>	<u>–</u>	<u>953,239</u>

The freehold property was valued at £1,000,000 on 31 May 2015. This was considered to be deemed cost at transition to FRS102 on 1 June 2015.

NBV of revalued tangible fixed assets:

The net book value of revalued assets at 31st May 2021 was £943,000(2020 £952,500)

Tangible fixed assets held at valuation

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
At 31 May 2021	
Aggregate cost	678,265
Aggregate depreciation	(169,641)
Carrying value	<u>508,624</u>
At 31 May 2020	
Aggregate cost	678,265
Aggregate depreciation	(163,128)
Carrying value	<u>515,137</u>

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2021

18. Investments

	Investment properties £
Cost or valuation	
At 1 June 2020 and 31 May 2021	620,000
Impairment	
At 1 June 2020 and 31 May 2021	
Carrying amount	
At 31 May 2021	620,000
At 31 May 2020	620,000

All investments shown above are held at valuation.

Investment properties

Historical cost at 31st May 2021 - £316,253 (2020 £316,253).

The trustees estimate the market value of the investment property at £620,000 as at 31st May 2021 (2020 £620,000) The investment properties were subject to independent, professional valuation at 31st May 2015. The valuation was carried out on an existing use basis by Mr S J Gregory BSc MRICS, a Registered Valuer at Hicks Baker.

19. Stocks

	2021 £	2020 £
Raw materials and consumables	115,509	91,416

20. Debtors

	2021 £	2020 £
Trade debtors	3,352	3,898
Prepayments and accrued income	3,310	665
Other debtors	23,912	–
	<u>30,574</u>	<u>4,563</u>

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2021

21. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,261	9,849
Accruals and deferred income	10,804	10,732
Social security and other taxes	3,487	8,597
Other creditors	33,763	23,922
	<u>55,315</u>	<u>53,100</u>

Borrowing amounting to £23,922 is secured on the company assets.

22. Creditors: amounts falling due after more than one year

Borrowing amounting to £473,443 (2020 £469,308) is secured on the company assets.

Included within creditors: amounts falling due after more than one year is an amount of £392,933 (2020: £399,698) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The loans are for varying periods and varying interest rates from 6 to 25 years. The loans underpinning the property investments are interest only loans. Working capital loans are interest and capital repayment loans. Interest rates varies between 2.5% to 4.2%.

23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>15,357</u>	<u>25,000</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

24. Analysis of charitable funds

Unrestricted funds

	At 1 June 2020	Income	Expenditure	At 31 May 2021
	£	£	£	£
General funds	158,073	430,680	(403,741)	185,012
Revaluation reserve	1,055,896	–	–	1,055,896
	<u>1,213,969</u>	<u>430,680</u>	<u>(403,741)</u>	<u>1,240,908</u>

	At 1 June 2019	Income	Expenditure	At 31 May 2020
	£	£	£	£
General funds	141,888	595,137	(578,952)	158,073
Revaluation reserve	1,055,896	–	–	1,055,896
	<u>1,197,784</u>	<u>595,137</u>	<u>(578,952)</u>	<u>1,213,969</u>

Restricted funds

	At 1 June 2020	Income	Expenditure	At 31 May 2021
	£	£	£	£
Sustainable communities	20,875	27,214	(42,093)	5,996
Centre costs and development	22,770	55,041	(54,154)	23,657
	<u>43,645</u>	<u>82,255</u>	<u>(96,247)</u>	<u>29,653</u>

	At 1 June 2019	Income	Expenditure	At 31 May 2020
	£	£	£	£
Sustainable communities	22,199	52,837	(54,161)	20,875
Centre costs and development	–	85,103	(62,333)	22,770
	<u>22,199</u>	<u>137,940</u>	<u>(116,494)</u>	<u>43,645</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

24. Analysis of charitable funds *(continued)*

Purposes of Restricted Income Funds

Restricted funds have arisen where income has been received from funders for specific purposes. These include:

Community and centre development

The maintenance of the community and centre was largely funded by grant received from Earley Charity of £45,140 (2020 £83,103)

Sustainable communities

Local Food Funding is to support the setting up the 15 food growing gardens in Reading where families can learn how to grow their own food. This includes covering the costs of a project coordinator and garden tutors to run the sessions with families on site. This activity has been supported by grants from Big Partnership Development Fund (NHS), Berkshire Community Foundation, and dispensary trust, Thames Valley Police and Heritage Fund.

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	943,368	–	943,368
Investments	620,000	–	620,000
Current assets	191,142	29,653	220,795
Creditors greater than 1 year	(513,602)	–	(513,602)
Net assets	<u>1,240,908</u>	<u>29,653</u>	<u>1,270,561</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	953,239	–	953,239
Investments	620,000	–	620,000
Current assets	160,038	43,645	203,683
Creditors greater than 1 year	(519,308)	–	(519,308)
Net assets	<u>1,213,969</u>	<u>43,645</u>	<u>1,257,614</u>

26. Accounting disclosure

In common with many other charities of our size, we use our independent examiner to assist with the preparation of the financial statements.

World Education Berkshire

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 May 2021

	2021	2020
	£	£

27. Taxation

As a charity, World Education Berkshire is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

28. Company limited by guarantee

The company which is registered as a charity does not have a share capital. The liability of every member is limited by guarantee to £1.00. The total number of members as at 31st May 2021 was 52 (2020: 47).

29. Analysis of changes in net debt

	At 1 Jun 2020	Cash flows	At 31 May 2021
	£	£	£
Cash at bank and in hand	160,804	(30,777)	130,027
Debt due after one year	(519,308)	5,706	(513,602)
	<u>(358,504)</u>	<u>(25,071)</u>	<u>(383,575)</u>

30. Related parties

None of the trustees received any remuneration or reimbursement of expenses during the current or previous year.

31. Post balance sheet review

Going Concern

The charities trading activities have been adversely affected during this Covid 19 pandemic. The trustees are pursuing a policy of cost containment and improving income through fund raising activities and appeals.

COMPANY REGISTRATION NUMBER: 01987368
CHARITY REGISTRATION NUMBER: 293799

**World Education Berkshire
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2021**

HARISH MISTRY FCA FFTA

Chartered accountants

H B Mistry & Co

Tudor House

Mill Lane

Calcot

Reading

RG31 7RS

**World Education Berkshire
Company Limited by Guarantee
Financial Statements
Year ended 31 May 2021**

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World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2021.

Reference and administrative details

Registered charity name	World Education Berkshire
Charity registration number	293799
Company registration number	01987368
Principal office and registered office	35-39 London Street Reading Berkshire RG1 4PS

The trustees

Colin Date
Peter Burt
Sam Chaher
Hammad Kazi
Willem Londeman
Pally Randhawa
Summreen Sheikh
Miriam Rose

Operating name Reading International Solidarity Centre

Website: www.risc.org.uk

Our advisers

Independent Examiner
H B Mistry FCA FFTA
H B Mistry & Co Ltd
Chartered Accountants
Tudor House, Mill Lane
Calcot, Reading
Berkshire RG31 7RS

Bankers
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13, New Road
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Triodos Bank
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World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Solicitors
Ferguson Bricknell
Kingsway House London Road Headington
Oxford
OX3 9AA

Key management personnel: Trustees and Directors

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Colin Date	
Peter Burt	(resigned 19 October 2021)
Sam Chaher	(resigned 27 July 2020)
Hammad Kazi	(resigned 19 October 2021)
Willem Londeman	
Pally Randhawa	
Summreen Sheikh	
Miriam Rose	(appointed 1 September 2020)
	(resigned 9 November 2020)
Karen Peters	(appointed 19 October 2021)
Adam Peters	(appointed 19 October 2021)
Katherine Burton	(appointed 19 October 2021)

Key personnel: the Collective:

Abha Aggarwal	Education Co-ordinator
Ruth England	Education Co-ordinator
Sharon Fitton	Food4Families Co-ordinator
Fiona Grant	Centre Facilities Co-ordinator
Zainab Khan	Events Co-ordinator
Martin Mikhail	Centre Co-ordinator
Annemieke Palmer	Finance Co-ordinator
Manju Patel-Nair	Education Co-ordinator
Dave Richards	Publications and Garden projects Co-ordinator
Silvia Rizzoli	World Shop Co-ordinator

Company secretary Colin Date

Independent examiner H B Mistry FCA FFTA
H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
RG31 7RS

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Structure, governance and management

The Trustees are pleased to present their annual report together with financial statements of the charity for the year ending 31 May 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2015).

Trustees Summary of the report:

The past twelve months of our financial report have been particularly hard and stressful for RISC's staff and volunteers. There has been much uncertainty and extra pressure on the few staff still employed as they have had to keep RISC running. This has meant extra tasks and having to adapt to different ways of working. For those staff on furlough there have been different challenges.

The pandemic has meant that all aspects of RISC's work have been in lockdown from 20th March, 2020, until the reopening of the shop on the 1st August of that same year. One very successful new project has been the Global Refills Shop which opened on 1st October. Most of RISC's paid staff have been furloughed or on the flexible furlough scheme throughout this time.

For the education team Covid -19 has had a huge impact as they and the schools they work with have had to become familiar with very different ways of working.

In the wake of the killing of George Floyd and the rise of the Black Lives Matter protests the education team have helped schools and authorities develop Anti Racist School strategies. In particular with a team of Reading lead teachers, advisors and headteachers; another time with teachers from Wokingham. Another outcome of the protests was a revaluation of the history curriculum in schools. This led to the Global Histories Project incorporating pre-colonial, colonial and post-colonial African and South Asian history. The team have worked closely with history lecturers at The University of Reading and provided opportunities for their students to develop resources and lesson plans incorporating ideas from the new Global Histories Project. They also delivered Racial Literacy Training to 25 lecturers in the School of Education at the same university. RISC's education team have also delivered online workshops to the University of Cork.

The team has spent time this year improving the delivery of our online training, adapting materials for online delivery and at the same time ensured the high quality of training was maintained. There has been a variety of courses delivered online including whole school Global Citizenship staff training; Global teacher Award courses; Philosophy for Children with a colleague in Cumbria as we continue to build a network of local teachers trained in this award. Lastly, Climate Curriculum Training for secondary teachers with Leeds Development Education Centre. Overall, we have had a good response to online training and so post Covid we will continue to run online courses besides face to face training.

The education team continue to work with colleagues across the UK in developing shared practice and have attended two online conferences during the year themselves. This year's public events programme was heavily impacted by the Covid -19 lockdowns. In order to fill this education gap caused by the lack of events the RISC team produced a fortnightly newsletter shared with all members, employees, volunteers, supporters and also on social media. We did, however, manage to

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

take part in four very interesting online events jointly organised with other groups. One of these events, organised by RISC on the Reading Black History mural was attended online by over 100 people.

Unfortunately, the International Festival and the Fairtrade Fortnight had to be cancelled due to Covid-19 although during Fairtrade Fortnight Martin Mikhail from RISC spoke, online, about our Fair Trade shop and the variety of Palestinian produce we stock.

By contrast, Food4families has done very well during 2020 and the early part of 2021! The gardens could remain open as a permitted activity with various Covid -19 restrictions and obligations in place. This was very much appreciated by those without their own outdoor space. In response to the pandemic there were a number of new initiatives. We provided seeds, compost and plug plants to enable some to continue to grow food at home backed up with a facebook page giving advice; a cookery blog was provided on our website and we opened some of our sites for open days.

We have expanded the food growing space at four sites as part of our "Veg4Reading". project. Over 60 residents signed up to volunteer for this project. It distributes fresh food to vulnerable local people and, to date, over 1500 meals and food parcels per month have been delivered. Many of the volunteers are still involved and have reported an improvement in their wellbeing. In February over 77 new volunteers, many of them garden novices, were recruited for the "Grow for Reading" project. In addition, a primary school, a special needs school and a scout troop of 71 participated in online training for seed growing on a large scale.

There have been several other successful achievements for F4families over the reporting period. An increase in the overall harvest in the gardens is expected despite the cold spring. The volunteer growers from Lavender Place Community Garden won a national competition to design a wellbeing garden. Some volunteers participated in an Open University "Digital Storytelling" project whereby they were trained to record the benefits of gardening on their smart phones. This will help Food4families internal monitoring and evaluations in the future.

We played an integral part in the organisation of a socially distanced Reading Town Meal in 2020 and have started planning for the 2021 Town Meal.

The team have worked with "British Islamic gardens" to create a community garden in the grounds of East Reading's Aisha Mosque. The Mosque has also become Reading's first Fair-Trade mosque. The Mosque now has a large group of people engaged with sustainability issues and they are keen to raise awareness within their own communities and to forge links with others such as gardening groups.

Lockdown has meant the closure of the roof garden. Dave, however, has made three short videos about the roof garden and delivered his regular lecture on Sustainable Urban design from the garden. We thank Mary and Michele for their ongoing roof garden maintenance.

The Aisha Mosque is using the "Islam in Britain" exhibition for its school visits. Later it will be displayed on the site.

Dave has updated Bente's "Slavery Links" exhibition with an annotated map published in both digital and hard copy formats. The work is being integrated into the education team's Global History project including a YouTube presentation.

The World Shop reopened on the 1st August, staffed, initially, only by the coordinator and supervisors. Adjustments were made in the shop to ensure that the shop's Covid -19 protocol was strictly followed. The high street footfall during Christmas 2020 was down 43% whereas the footfall in RISC's World Shop only decreased by 35% which meant we continued to trade in profit. Over the whole financial year the profit was £7,734. At the beginning of the year the shop coordinator produced new training

World Education Berkshire

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

materials for staff and volunteers about the products, suppliers and shop procedures. She has also been working on a shop handbook incorporating a social media policy.

All new stock that comes in is routinely bar coded, priced on the back cover and entered into the data base. Stock levels of most titles are reduced to a maximum of two copies to free up space and reduce overstocking.

Katie regularly posts about the books on social media resulting in higher customer feedback and sales. Other income sources include being a network member of Hive for which we receive commission when used by customers and booksellers.org which is an association of independent bookshops promoting and selling books online with all the profits shared out amongst the members.

Carl works closely with the education team and Zainab, in particular, to promote certain books at the appropriate times.

From the 1st of October we were very pleased to be able to open the Global Refills shop after much research, planning and handiwork. This was the first new commercial project undertaken by RISC for several years and was enthusiastically endorsed and supported by the Collective. Silvia took responsibility for setting it up and running the shop after Martin had managed the project through to completion. It has been a great success and all the setting up costs were recouped from the sales in the Refill shop by the Spring so that by the end of the financial year it was a profitable business.

Due to Covid-19 and government restrictions placed on the hospitality sector the Global Cafe has only been able to open for five weeks from the beginning of October 2020 during the day time in the period this report covers. We are, with regret, consulting with the cafe staff over redundancies due to our inability to trade profitably. This has included the Cafe Coordinator for the last 15 years. We thank him for his contributions and dedication to the organisation.

We have taken the decision to act cautiously in these uncertain times and currently plan to reopen the Cafe in 2022.

Early on in March, 2021 there was an increasing number of cancellations for the meeting rooms. Towards the end of March the meeting rooms were closed for the remainder of the reporting period. Nevertheless, over the year 261 groups hired a meeting space from us and 79% of room usage has come from voluntary and community groups. Unfortunately, due to the loss in income from the room bookings Michele left the RISC Collective at the end of April. Michele took on various roles whilst at RISC for which we are very grateful. Most recently she has been helping Fiona and has also been involved with the Food4families project.

The community offices continued to provide a steady source of income and have enjoyed full occupancy throughout the year. This includes four voluntary sector tenant organisations.

The four residential flats above the cafe are owned by the charity as investment properties and have all been let throughout the year.

Health and Safety remains an important aspect of building management. A schedule of servicing, testing and staff training continues throughout the year.

The RISC 2040 project, which was made possible by a grant from the Earley Charity Bicentenary Fund for capital improvements to the community facilities began in October 2019 with the "greening" of the washrooms; new flooring in meeting room 3 and a tiered seating system for the hall. In February the old goods lift in the foyer was removed and a new store room created. An additional evening meeting place has also been created. After this the project was suspended with just over 50% of the works completed, due to the pandemic. Improving the foyer area will begin, hopefully, in the near future with a view to

World Education Berkshire

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

completion of the project by the end of 2021.

So at the end of May, 2021, our bank balance is looking good thanks to the government's furlough scheme; mortgage payment holidays; council grants; an insurance claim and support loans. As mentioned at the beginning, though, the trustees appreciate how hard the year has been for everyone. As always we thank the many volunteers who have been a tremendous help especially in the World Shop and the very successful Global Refill shop when they returned in September. Our presence on the high street by remaining open all but four months and keeping the public informed through social media, has been a huge credit to the organisation. Let us hope for a much less stressful and successful future!

Objectives and activities

The company's objects and principal activities, according to the Memorandum of Association are to:

- Promote, maintain, improve and advance public education, particularly by the promotion of education in world problems of hunger, disease, poverty and ignorance and the solution thereof and the economic and other problems of developing countries in their relationship with other countries whose economics are better advanced and developed.
- Promote the voluntary sector by the provision of shared office space and facilities.

The main objectives and activities of the charity for the year continued to be to focus on the promotion and advancement of public education.

RISC aims to spread awareness and understanding of the inter-relationships between individuals in their local communities and world issues. RISC also works to develop the skills, attitudes and values that enable people to take control of their own lives, and to work towards a more just world. These various aims were embedded into our Global Citizenship work. We also reach the community through coordinating of events which bring together many similarly minded groups in Reading through the two long running annual events of the "Reading International Festival" and participation in "Fair Trade Fortnight". We provide a programme of other events throughout the year including a flourishing book group and a world film club besides speakers on various topics. Our very popular urban roof garden attracts wide interest and the associated outdoor classroom work encourages sustainability and global education. RISC's Food4families project gives practical help and advice for communities to set up their own allotment schemes and courses on preparing healthy meals from the vegetables they grow.

Several meeting rooms provide affordable meeting space for local groups and this remains one of our priorities; our success in achieving this is shown by the fact that 79% of the room usage over the year is by local groups. Our community office spaces provide a steady source of income and they have shown 100% occupancy throughout the year.

The strategies employed to assist the charity to meet these objectives included the following:

- Continuing to promote our in house produced resources such as teaching packs.
 - Organising a programme of events and exhibitions on global issues.
 - Developing an urban roof garden for local and global education.
 - Promoting campaigns on local and international issues.
 - Providing a loan service of artefacts and education packs for school and youth workers.
 - Selling fair trade, organic and environmentally friendly products.
 - Giving work experience opportunities for volunteers.
 - Selling books and development education resources, fiction and non-fiction for children and adults on global issues.
 - Provision of shared office space and community facilities.
-

World Education Berkshire

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Putting these strategies into action we have seven major areas of activity which are: an educational project and programme, a public events programme, the "Food4 Families" project, the roof garden, the world shop, the cafe and the letting of a hall, rooms and office spaces for community use. Below follows a more detailed report on each of these areas of WEB/RISC's work.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The Education report:

The coronavirus has had a huge impact on schools and they have had to get used to very different ways of working. This has therefore had a knock-on effect in the ability of schools to engage with our work but it has also offered opportunities to develop online training for teachers and reach a wider audience. The Education Team have been on flexible furlough for the full year covered in this report.

Anti-Racist Practice in Schools:

In the wake of the killing of George Floyd and the rise of Black Lives Matter protests, we were aware that schools were looking for ways to respond and were seeking support for developing anti-racist practice in schools.

We held a webinar to begin discussions with schools and to provide a signpost to useful resources.

Following the webinar we delivered a half day training course online to the staff at Coley Primary School.

Over the year we have worked to support Wokingham Borough Council with developing their Anti-Racist school strategy. We have delivered two half day trainings to a team of advisors, headteachers and teachers from Wokingham to support them in putting together a strategy and action plan which will be rolled out to schools in the next academic year.

Brighter Futures for Children, the Advisory Service to schools in Reading, have undertaken two half day trainings with us in developing a Reading Schools Anti-Racism Strategy. Their team of lead teachers has also completed a training for trainers course with us which was two half day training sessions developing confidence, knowledge and skills in delivering racial literacy training for school staff.

Global Histories Project:

Our funding bid to the Heritage Lottery Fund was successful in March 2021 following its cancellation the previous year due to the pandemic. The Global Histories project will be delivered over the academic year 2021/22 and will work with teachers in Reading to develop history projects to ensure that schools give a contextualised understanding of British History which includes pre-colonial, colonial and post-colonial African and South Asian history.

A training programme will be delivered and different Key Stage working groups will develop and trial resources to be shared widely in July 2022.

The University of Reading:

We have worked closely with the History Lecturers in the School of Education this year and provided opportunities for PGCE Secondary History students to engage in research projects to develop resources and lesson plans on teaching and learning about pre-colonial and colonial histories.

World Education Berkshire

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

We delivered a Racial Literacy Training to 25 lecturers in the School of Education who have initiated a working group on decolonising and diversifying the teacher training courses.

The University of Cork:

Abha worked in an advisory role with a lecturer, Dr Gertrude Cotter, in the School of Education at the University of Cork to develop their modules in Development and Global Citizenship Education.

This also included delivering online workshops on one of the modules to develop Global Citizen-ship schemes of work with a focus on forced migration.

Online Training:

We spent time this year improving our online training and adapting our materials for online delivery whilst ensuring the high quality of training was maintained.

Despite the extra pressures on schools we were still able to recruit teachers to training courses and the online delivery made the course more accessible for busy teachers.

A full day **Whole School Global Citizenship**: Staff training was delivered online to Charlton on Otmoor Primary School in Oxfordshire.

We delivered two **Global Teacher Award**: courses (two half day trainings) in the Autumn and Summer Term funded by the Connecting Classrooms through Global Learning Programme.

We hosted a **Philosophy for Children**: Level 1 course (two half day trainings) with our colleague in Cumbria Jane Yates, and continue to build a network of P4C trained teachers in our region.

In March we delivered **Climate Curriculum Training**: for Secondary Teachers with Leeds DEC to share their recently created resources and online training for teachers to support embedding Climate Change into curriculum areas in Secondary schools.

We have had a good response to online training which shows there is an appetite for it and we should continue to run online as well as face to face training post Covid.

Consortium of Development Education Centres:

We continue to work with colleagues across the UK in developing shared practice and have attended two conferences this year online.

Ruth is on the Anti-Racism working group developing practice across DEC's in this area.

Future plans:

The current education team are keen to have a locally based Coordinator who is based in the RISC building. Current staff will be moving to become freelance associates who will deliver training and produce resources when required at the request of the newly appointed local coordinator.

Public Events programme:

This year's events programme was heavily impacted by the Covid-19 lockdowns.

World Education Berkshire

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Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 May 2021

The Newsletter:

In order to fill in the education gap caused by the lack of events as a result of Covid-19 lock-downs, the RISC team produced a fortnightly newsletter shared to all members, workers, volunteers and supporters and also on social media. It contained news of campaigns, educational resources and news on all aspects of RISC's work.

RISC did however, manage to take part in four very interesting online events jointly organised with other groups:

- 27th Jan **Time to curb the power and influence of transnational corporations?:** A joint online event with the Reading Global Justice group.
- 26th Feb **Climate & Cultivation: A Palestinian Perspective:** part of Fairtrade Fortnight. A joint online event with Reading Kairos. Martin Mikhail from RISC spoke at this event.
- 24th March **Examining Reading's Central Club Black History Mural: kings, queens, colonialism & rebellion.:** This was an online event. RISC invited the artist who created the Reading Black History Mural. This event was attended by 100 people.

Kings, Queens, Colonialism & Rebellion

examining Reading's Central Club Black History Mural



Alan Howard, the artist who created the mural, will be explicating aspects of the mural design and making the links & connections with the transatlantic slave trade. He will be joined by Miriam Rose who will examine how the transatlantic slave trade's legacy continues with international finance and resource extraction in the global south.

Wed 24 March 7.30pm
Zoom Meeting ID: 890 0780 6946
Passcode: Justice!

Global Justice
Reading

www.risc.org.uk

GRASPING THE NETTLE of aviation emissions



What is the environmental impact of aviation, the viability of electric and hydrogen flight, the potential for alternative jet fuels, and carbon offsetting? What policies do we need to curb air traffic growth? Former Rolls-Royce aircraft design engineer, **Finlay Asher** will give a talk and answer questions.

Wed 26 May 7.30pm ZOOM event
CLICK ON LINK
<https://globaljustice.org.uk/join/89007806946>
Meeting ID: 890 0780 6946
Passcode: 694677

Global Justice
Reading

www.globaljustice.org.uk/reading
www.risc.org.uk

- 26th May **Grasping the Nettle of Aviation Emission.:** A very inspiring joint online event, again with the Reading Global Justice group as part of the **COP26 campaign.:**

The International Festival 2020:

Unfortunately the Reading International Festival 2020 was cancelled due to the lockdown and social distancing restrictions. Only two groups were interested in participating. Fairtrade Fortnight 2021:

We were unable to produce a joint events programme for this year's Fairtrade Fortnight due to Covid lockdowns. However RISC collaborated on one online event on the 26th of February (see above). Martin Mikhail from RISC spoke about our Fair Trade shop and the variety of Palestinian produce we stock.

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Food4families report:



Food4families had a surprisingly positive 2020 and early 2021 as under government guidelines the gardens could remain open as a permitted activity albeit with reduced numbers, social distancing and with tools and hand washing stations. This was especially appreciated by those without their own outside space.

We also set a number of new initiatives in response to the pandemic:

- We provided seeds, compost and plug plants for residents during lockdown so they could continue to grow at home, supported through a new Facebook page giving ideas and advice on what to grow 'The Tiny Veg Patch'. www.facebook.com/Tiny-Veg-Patch-112359373727343
- We set up a cookery blog on our website to demonstrate what residents could create with the seasonal fruit & vegetables they were growing or buying. www.food4families.org.uk/CookeryBlog.cfm
- We opened some of our sites for open days as part of The Gardening for Health and Wellbeing Network publicity week and Heritage open days.

World Education Berkshire

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

- We recruited over 60 residents, who signed up to volunteer with Team Reading, to expand the food growing space at four sites as part of our new Veg4Reading project. This was set up in June, as a response to Covid-19 to distribute surplus locally grown fresh fruit and vegetables to six local organisations that have been feeding vulnerable local people. To date one tonne of surplus, equivalent of £4450, has been collected and redistributed, included in over 1500 meals and food parcels per month.

- In February 2021 over 77 new volunteers, many of them garden novices, were recruited for the "Grow for Reading" Project in collaboration with Transition Town Reading. We distributed seeds, pots and compost for people to propagate at home for later distribution to the V4R gardens. In addition a primary school, a special needs school and a scout group of 71 also participated in online training and grew industrial quantities of seedlings. The surplus was given for people to grow at home.

Many of the volunteers who signed up to the initial Veg4Reading project are still involved in growing at the sites, and have reported that their sense of wellbeing has improved. It is apparent that these initiatives met a need for people to be able to contribute, make a difference and feel part of their community. During lockdown, they appreciated the access to the green spaces of community gardens in an otherwise urban environment.



Other achievements:

- Despite the cold spring that delayed planting our gardens have increased their cultivated area and as a result we expect an increase in the harvest.

- Volunteers from Lavender Place Community Garden won a national competition to design a wellbeing garden organised by Social Farms and Gardens. The garden will be formally opened in August 2021.

- Some garden volunteers participated in an Open University "Digital Storytelling" project that provided training in how to use smart phones to record testimony of the benefits of community garden for health and wellbeing during the pandemic. This will contribute to policy recommendations as well as F4F internal monitoring and evaluation.

- We developed and implemented two new courses, which we are running at two locations this autumn. Growing Healthy Conversations, eight sessions where residents can practice their English at the same time as learning gardening skills. And "Growing Careers" for those wishing to explore a career in horticulture. The participants experience a variety of practical tasks that they could be doing if they got a job in horticulture. All four courses have been oversubscribed. We have plans to continue to run another six courses during 2021.

- We have worked with "British Islamic Gardens" to create a new community garden in the grounds of East Reading's Aisha Mosque. This has broadened our presence among the Muslim community. The Mosque has become Reading's first fair trade mosque and we have piloted an online global gardens course for homeschoolers.

World Education Berkshire

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Year ended 31 May 2021

- The mosque now has a large group of people who are engaged with sustainability issues and keen to raise awareness in their own community and build bridges with other groups and F4F gardens. They will take part in the Town Meal and Reading Green Wellbeing Network.
- We played an integral part in the organisation of a socially distanced Reading Town Meal in 2020 and started the planning for Reading Town Meal 2021
- We have completed six funding applications to various funders, three of which we were successful in securing £46,842 and ten of which we are still waiting on the outcome of.

The Roof Garden:

- Lockdown has meant the closure of the roof garden to the public, even when regulations eased. However, Dave did deliver his regular lecture on Sustainable Urban design on the roof garden and an additional presentation on community gardening at Lavender Place.
- Dave made three short videos about the roof garden including a video presentation about the technical aspects of the roof garden for the inaugural international Agroforestry Symposium organised by Martin Crawford of the Agroforestry Research Trust and participated in a Q&A session. There are



possibilities of future collaboration on developing teaching resources.

- Mary and Michele have continued ongoing garden maintenance.

Challenging-Islamophobia

- The collaboration with the Aisha Mosque community garden has given RISC new opportunities to work with the wider Muslim community. The mosque is using the "Islam in Britain" exhibition for its school visits and will display it once indoor social distancing is feasible.
 - Dave updated Bente's Slavery Links exhibition with additional research for an annotated map,
-

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

published in digital and hard copy formats to coincide with Black History Month 2020. This work is being integrated into the education team's Global History project, including a YouTube presentation.

Future work:

Our future work is very much dependent on Food4families securing large grant funding otherwise, unfortunately, an alternative strategy will be needed.

The World Shop:

The World Shop reopened on the 1st August 2020, staffed, initially, only by paid employees to reduce the chances of the virus spreading. Volunteers returned in September. Judy has remained furloughed as she has been shielding.

Katie has been given 6 hours per week from October by the marketing group to advertise RISC mainly on social media. Katie has now left the Shop Supervisors' team and she will start a new contract in June as the Marketing Officer for RISC. . Since November, Sarah Stevens has been responsible for the Global Refills Shop, under the supervision of the World Shop Coordinator.

In January, Sam Murray has become a Shop Supervisor and in May, Clara Vidal has also joined the team. Clara is being specifically trained by Sarah about ordering products in the Global Refills Shop.

Shop bi-monthly meetings have continued on Skype. The annual reviews are all completed and new contracts, drafted by Peninsula, are ready to be issued in June.

The World Shop team has worked exceptionally well and shown resilience throughout the pandemic and generally felt supported by the Collective, despite the rest of the building not being staffed.

Longer serving members of staff have been particularly supportive of the new ones and they have worked well together.

Trade:

The high street footfall during Christmas 2020 was down 43% compared to the previous year, whereas the RISC shops decreased by just 35%, so despite all the Covid-19 related challenges, we were very pleased to have survived and made a profit! Even during 2021 so far, despite the new lockdown, figures have been encouraging. From November, the staff cost in the Global Refills Shop has been halved, in line with the initial plan, resulting in a more healthy and profitable operation. During the reporting period the World Shop made a profit of £7,734.

Activities:

At the beginning of the year the shop coordinator produced new training materials for staff and volunteers about products, suppliers and shop procedures. She took part in the reviewing of two RISC policies and concluded the contract with Peninsula for HR support. Silvia has since also been working with Peninsula on a shop handbook incorporating a social media policy. Silvia has been proactively looking for new trustees and she approached two shop volunteers for this role who seem willing to learn more about the role. She has completed and updated the shop risk assessments, bought PPE, fair trade masks, and rearranged the shop to be Covid-19 compliant so it could safely re-open in August.

In her spare time, Silvia has been helping clear the cafe's basement and the rest area. Very importantly she helped set up the new Global Refills shop with a business plan, a budget and recruited volunteers for the rota.

Early in November, due to the second lockdown and closure of the café, the shop coordinator combined

World Education Berkshire

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

the World Shop and Global Refills Shop into a single operation so that both shops could stay open during the new lockdown, allowing the World Shop not to lose its Christmas trade.

In Spring, Silvia attended the course and test to enable her to hold an Alcohol Personal License.

She has also been dealing with some shop refurbishment, some pieces of furniture were donated to RISC by a neighbour. These are now used in the shop for displaying crafts and furniture for sale is now on display in the cafe area.

Future plans include:

There is a need to consolidate the World Shop's position again by adjusting to the future challenges of the market.

There will be further training of the team, making them more skilled and independent, enabling Silvia to have longer leave periods.

The Book Shop:

Katie regularly posts the social media book items on the book shop's behalf, which has resulted in higher customer feedback and sales.

The shop recently took possession of a large display unit and Silvia places fair trade items along with books on the unit which is situated between the book section and the end of the till area. It has made this area more inviting and is a welcome addition as shown in the photograph!



All stock that comes in is routinely barcoded and priced on the back cover. Customers and staff are now able to find relevant information more easily, and it proved to be invaluable during the stock taking at the end of May.

Stock levels of most titles will be reduced to a maximum of two books allowing us to free up space for other titles and reduce overstocking.

Two Rivers Press brought out four new publications this year and two of them "Reading's Influential Women" along with "When Reading Really Rocked" were top selling titles at Christmas.

A range of zero waste books are featured in the Global Refills shop and Carl has set up a table specifically for displaying RISC publications in the book area. He looks forward to being able to start working closely with the Education Team again to source relevant books for teachers and schools. Sales of "How Do We Know It's Working? Book 2" are still selling steadily at £30 a copy including P&P thanks to the continued promotion and training by the Education Team. Carl is also working on a

flyer which will list all our RISC publications so they can be included with any purchased titles posted out.

Dave pointed Carl towards the setting up of booksellers.org which is an association of independent

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Bookshops coming together online to promote and sell books. The titles are supplied by Gardners books. The profits are all shared out with the shops involved and we have received £1300 to date from them since RISC joined last October.

Another income source is Hive. RISC continues to be a network member of Hive. Since the beginning of March 2020, we have received commission of £5579. This may drop this year as another independent bookshop has set up in Caversham which means anyone using Hive can choose which local shop they would like the commission to go to but Carl will continue to monitor the situation.

Carl signposts any enquires about joining the RISC book club to Kate and has been informing customers of the RISC Book Club Facebook page. The RISC book club continued online during the lock down.

The bookshop's membership of The Bookseller's Association was renewed for the year which means we will receive resources for several promotions throughout the year, including "Independent Book Shop Week" and "Books Are My Bag". We continue to be a member of the Alliance of Radical Booksellers.

We stock a book titled 'Tawny and Maya unique me' and sold one to a young girl who then proceeded to bring her dad in for each day for a week to buy her a book a day! Keen young readers informing their parents!

Future Plans:

Carl will be visiting book companies at the Spring Fair between 7th to the 10th April 2022 to source new titles provided they are cheaper than Gardeners.

Carl will continue to reduce old stock and introduce new titles, continue to work closely with Zainab, who has been a great help, to promote books and events, make use of social media to promote new books and authors, continue to promote Hive and refresh the displays in the shop on a fortnightly.

Carl has recently been posting our publications out to email sale enquiries.

The Global Refills Shop:



We were very pleased to announce the opening of the Global Refill Shop on the 1st October after much

World Education Berkshire

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Year ended 31 May 2021

planning and installing the shelving and containers.

By the end of May 2021 takings had reached £46,024 with a gross margin of 45% making about £12,876 profit which covered the installation costs. Expenditure was £33,148 giving an overall profit of £12,876.

All mark-ups in Global Refills were reviewed in November as we found that many were not adequate. The product range was updated according to sales and customers' feedback. We replaced most lower selling dry goods lines and expanded ranges of stocked flour, household soaps and cleaners and drinks. The focus continues to be on organic foods and drinks; fair trade where possible.

All 'best before' drinks in the Cafe, from October 2020, up to now, have now been sold at reduced price in the Refills Shop to minimise wastage.



We have received excellent feedback regarding cleanliness of the shop as a result of our stringent cleaning routines due to the virus. A much deserved "Thank you" to the fantastic efforts by our volunteers, supervisors and the shop coordinator. About 50% of the feedback replies requested new products; about half of which we have already now implemented. The shop and staff were complimented, in various forms by 39% of the survey: 11% were queries or concerns about the products e.g. the quality of the brown bags, salty bread, hulled hemp seeds and wasteful scales labels as examples. We are addressing these issues.

Future plans:

We would like to expand our dried goods ranges even further; also we would like to stock herbs and spices in the future. We need to review our fruit and vegetable retailing as it is not so popular; maybe a fridge is the answer so it prevents wastage.

Buildings and Community Facilities:

Meeting rooms:

Demand for meeting rooms remained steady until early March 2020 when the seriousness of the Covid -19 pandemic became apparent and cancellations started coming in. The community facilities closed on the 21st March in line with all other areas of the organisation. Over the year, 261 groups hired meeting space with us. Providing affordable meeting space for local groups remains our priority. Out of a total of 5,527 hours of room usage each year 79% came from voluntary and community organisations. Public

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

sector (5%) and private sector (13%) bookings make up the rest. Feedback is encouraged and welcomed through a customer feedback survey that is emailed to new users.

Office spaces:

The community offices continue to provide a steady source of income and we enjoyed full occupancy throughout the year. Voluntary sector tenant organisations currently include: The Conservation Volunteers, Nuclear Information Service, Reading Refugee Support Group and Sustrans.

The Flats:

The four residential flats above the Cafe, owned by the charity as investment properties have continued to be let throughout the year providing RISC with a long term income stream.

The Building:

Health and Safety remains an important aspect of building management. A schedule of servicing and testing of appliances, installations and safety equipment is carried out throughout the year along with staff training sessions.

Improving the facilities at RISC is an ongoing priority. In July 2019 we made a successful bid for £36K to the Earley Charity Bicentenary Fund 2020 for capital improvements to the community facilities. The project, RISC 2040, includes provision of an additional meeting room and storage facilities; substantial improvement of existing meeting, training and conference rooms and communal facilities; a new energy efficient central heating system; complete refurbishment and the 'greening' of the washroom facilities. We received two further small grants that contributed to the "greening" of the washrooms from Reading Community Energy Society and Naturesave Trust.

Work started in October 2019 with new flooring laid in Meeting Room 3. A lightweight, collapsible stage and a tiered seating system for the hall was also purchased.

Refurbishment of the washrooms included new flooring, toilet screens, vanity units, basins with automatic taps, electric hand dryers and urinal flush control devices.

In February the meeting rooms were closed for a week during the day time while the old goods lift in the foyer was removed and a new store room created. Skylights were also fitted, increasing the natural light to the room that is being converted into an additional evening meeting space. After these works the project was suspended with just over 50% of the works completed. We continue to receive reduced funding from Reading Borough Council (RBC) via a Community Buildings Transition Fund. This will however end in 2022.

Our team of three caretakers, Emanuella, Adrian and Jan, continue to service the meeting rooms and communal areas of the building and Tara provides administration support in the office along with a team of committed volunteers.

Future Plans:

Our current priority is to try and complete throughout the Autumn the schedule of improvements outlined in the Earley Charity Bicentennial Grant bid which were put on hold due to the Covid -19 pandemic. The main element of work yet to be completed is a redesign of the foyer/reception area to the meeting rooms to make it a more functional and welcoming space.

We are also working on the creation of a new community office to lease on the top floor of the RISC office thus securing further rental income for the organisation.

World Education Berkshire

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Financial review

Principal Funding Sources

The charity received £99,612 in grant income (2020 £165,940) of which £82,255 was restricted to specific projects. The Grant income includes £15,357 Covid 19 business support grant. Trading income from World Shop and resources centre generated £140,514(2020 £187,585). Global café generated £6,435(2020 £183,848). Global refill shop generated £46,024. Centre income amounted to £46,474 (2020 £102,448). The rental flats generated £33,905 (2020 £32,850). The charity also received £19,191(2020 £26,771) in donations and £65 (2020 £204) in Bank Interest. The Job retention scheme income (Furlough) amounted to £120,715(2020 £33,431).

Investment powers and policy

Under the Memorandum and Articles of Association the charity has the power to invest in anyway the trustees wish. The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of keeping available funds in a bank current and deposit accounts.

Reserves policy and going concern

The trustees have established the level of reserves, that is those funds that are freely available, that the charity ought to have. Reserves are needed to ensure working capital is available and to bridge the gap between spending on activities and receiving resources through grant funding and sales of resource materials. Reserves are also held to cover possible emergency repairs to the centre, meet loan obligations and other expenditure.

The trustees therefore consider that the ideal level of free reserves, whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure. Monthly budgeted expenditure averages £50,000. The target for free reserves is £150,000 to £300,000 in general funds.

At the year end, the free reserves in the general funds stand at £185,012(2020 £158,073). The strategy is to continue to build reserves through planned operating surpluses over the next few years, thus ensuring that the charity can continue to operate in this era of austerity and economic uncertainties compounded by Covid 19 pandemic.

Structure, Governance and Management Governing Document

World Education Berkshire is a company limited by guarantee governed by its Memorandum and Articles of Association dated 7 February 1986. It has been registered as a charity with the Charity Commission since 26 February 1986. Trustees, of whom there are currently eight are obliged to contribute £1 in the event of the charity winding up.

Trustees' responsibilities statement

The charity trustees, who are also the directors of WEB/RISC for the purposes of company law, are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting practice.).

Company law requires the charity trustees to prepare financial statements for each year which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period.

World Education Berkshire

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to our independent examiner

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the independent examiner in connection with preparing their report, of which the charity's independent examiner is unaware, and
- The trustees, having made enquiries of fellow directors that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant independent examination information and to establish that the independent examiner is aware of that information.

Plans for future periods

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. The future plans are highlighted for each of the activity undertaken by the charity under Achievements and performance section of the Trustees report, notably for Public Events Programme, The World Shop, Global café, and Buildings and Community Facilities.

The trustees' annual report and the strategic report were approved on 21st October 2021 and signed on behalf of the board of trustees by:

Colin Date
Charity Secretary

World Education Berkshire

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of World Education Berkshire (continued)

Year ended 31 May 2021

I report to the trustees on my examination of the financial statements of World Education Berkshire ('the charity') for the year ended 31 May 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

H B Mistry FCA FFTA
Independent Examiner
H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
RG31 7RS

Date: 21st October 2021

World Education Berkshire
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 May 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	36,548	82,255	118,803	192,711
Other trading activities	6	239,447	–	239,447	473,881
Investment income	7	33,970	–	33,970	33,054
Other income	8	120,715	–	120,715	33,431
Total income		<u>430,680</u>	<u>82,255</u>	<u>512,935</u>	<u>733,077</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	206,113	–	206,113	374,489
Expenditure on charitable activities	10,11	197,628	96,247	293,875	320,956
Total expenditure		<u>403,741</u>	<u>96,247</u>	<u>499,988</u>	<u>695,445</u>
Net income and net movement in funds		<u>26,939</u>	<u>(13,992)</u>	<u>12,947</u>	<u>37,632</u>
Reconciliation of funds					
Total funds brought forward		1,213,969	43,645	1,257,614	1,219,983
Total funds carried forward		<u>1,240,908</u>	<u>29,653</u>	<u>1,270,561</u>	<u>1,257,614</u>

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

The notes on pages 25 to 40 form part of these financial statements.

**World Education Berkshire
Company Limited by Guarantee
Statement of Financial Position
31 May 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	17	943,368	953,239
Investments	18	620,000	620,000
		<u>1,563,368</u>	<u>1,573,239</u>
Current assets			
Stocks	19	115,509	91,416
Debtors	20	30,574	4,563
Cash at bank and in hand		130,027	160,804
		<u>276,110</u>	<u>256,783</u>
Creditors: amounts falling due within one year	21	<u>55,315</u>	<u>53,100</u>
Net current assets		<u>220,795</u>	<u>203,683</u>
Total assets less current liabilities		1,784,163	1,776,922
Creditors: amounts falling due after more than one year			
Bank loans and overdrafts	22	513,602	519,308
Net assets		<u>1,270,561</u>	<u>1,257,614</u>
Funds of the charity			
Restricted funds		29,653	43,645
Unrestricted funds:			
Revaluation reserve		1,055,896	1,055,896
Other unrestricted income funds		185,012	158,073
Total unrestricted funds		<u>1,240,908</u>	<u>1,213,969</u>
Total charity funds	24	<u>1,270,561</u>	<u>1,257,614</u>

For the year ending 31 May 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 25 to 40 form part of these financial statements.

**World Education Berkshire
Company Limited by Guarantee
Statement of Financial Position *(continued)***

31 May 2021

In common with many other charities of our size, we use our independent examination to assist with the preparation of the financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 21st October 2021, and are signed on behalf of the board by:

Colin Date
Trustee

The notes on pages 25 to 40 form part of these financial statements.

**World Education Berkshire
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 May 2021**

	2021	2020
	£	£
Cash flows from operating activities		
Net income	12,947	37,632
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	9,871	11,260
Government grant income	(15,357)	(25,000)
Dividends, interest and rents from investments	(33,905)	(32,850)
Other interest receivable and similar income	(65)	(204)
Interest payable and similar charges	5,018	9,669
Accrued expenses/(income)	72	(2,859)
<i>Changes in:</i>		
Stocks	(24,093)	9,109
Trade and other debtors	(26,011)	13,266
Trade and other creditors	2,143	(503)
Cash generated from operations	(69,380)	19,520
Interest paid	(5,018)	(9,669)
Interest received	65	204
Net cash (used in)/from operating activities	<u>(74,333)</u>	<u>10,055</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	33,905	32,850
Net cash from investing activities	<u>33,905</u>	<u>32,850</u>
Cash flows from financing activities		
Proceeds from borrowings	(5,706)	30,462
Government grant income	15,357	25,000
Net cash from financing activities	<u>9,651</u>	<u>55,462</u>
Net (decrease)/increase in cash and cash equivalents	(30,777)	98,367
Cash and cash equivalents at beginning of year	<u>160,804</u>	<u>62,437</u>
Cash and cash equivalents at end of year	<u>130,027</u>	<u>160,804</u>

The notes on pages 25 to 40 form part of these financial statements.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 35-39 London Street, Reading, Berkshire, RG1 4PS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Covid 19 pandemic has presented challenging times for the charity. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of approval of these financial statements. The trustees are confident that grant applications to various organisations to secure funds for the charity will be successful. This will allow the charity to continue with its activities. The trustees have ensured the charity has sufficient liquidity to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

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

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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

Resources expended

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

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

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

Tangible assets

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

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

Depreciation

Land component of Freehold property is not depreciated.

Freehold buildings	-	2% on straight line method
Fixtures and fittings	-	20% on straight line method
Motor vehicles	-	25% on straight line method
Equipment	-	20% on straight line method

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

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

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

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Appeals & Donations	19,191	–	19,191
Grants			
Big Lottery Fund-Reaching Communities	–	–	–
Earley Charity	–	52,559	52,559
Veg4Families	–	18,996	18,996
Berks. Community Foundation	–	–	–
Award for All- Gardens	–	–	–
Civic Garden Police	–	800	800
Reading Borough Council	2,000	–	2,000
Nat. Heritage Lot. Fund	–	9,900	9,900
Reading Community Energy Society	–	–	–
RBC Covid 19 Grant	15,357	–	15,357
	<u>36,548</u>	<u>82,255</u>	<u>118,803</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Appeals & Donations	26,771	–	26,771
Grants			
Big Lottery Fund-Reaching Communities	–	17,873	17,873
Earley Charity	–	90,221	90,221
Veg4Families	–	–	–
Berks. Community Foundation	–	9,116	9,116
Award for All- Gardens	–	9,600	9,600
Civic Garden Police	–	9,130	9,130
Reading Borough Council	3,000	–	3,000
Nat. Heritage Lot. Fund	–	–	–
Reading Community Energy Society	–	2,000	2,000
RBC Covid 19 Grant	25,000	–	25,000
	<u>54,771</u>	<u>137,940</u>	<u>192,711</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
World Shop	121,136	121,136	157,221	157,221
Food for families, events and courses	11,372	11,372	14,876	14,876
Centre income	46,474	46,474	102,448	102,448
Global Cafe	6,435	6,435	183,848	183,848
Global Refill Shop	46,024	46,024	–	–
Education resources	8,006	8,006	15,488	15,488
	<u>239,447</u>	<u>239,447</u>	<u>473,881</u>	<u>473,881</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	33,905	33,905	32,850	32,850
Bank interest received	65	65	204	204
	<u>33,970</u>	<u>33,970</u>	<u>33,054</u>	<u>33,054</u>

8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Furlough Income	120,715	120,715	33,431	33,431

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fair Trading	99,535	99,535	145,509	145,509
Global Cafe`	60,795	60,795	216,660	216,660
Global Refill Shop	33,148	33,148	–	–
Investment Income	12,635	12,635	12,320	12,320
	<u>206,113</u>	<u>206,113</u>	<u>374,489</u>	<u>374,489</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Centre costs	38,877	49,036	87,913
Core costs	52,685	–	52,685
Development education	34,006	–	34,006
Sustainable Communities	–	31,112	31,112
Community/Centre Development	–	2,554	2,554
Support costs	72,060	13,545	85,605
	<u>197,628</u>	<u>96,247</u>	<u>293,875</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Centre costs	53,745	42,132	95,877
Core costs	46,878	–	46,878
Development education	39,827	–	39,827
Sustainable Communities	–	26,967	26,967
Community/Centre Development	–	11,151	11,151
Support costs	64,013	36,244	100,256
	<u>204,463</u>	<u>116,494</u>	<u>320,956</u>

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Centre costs	38,877	49,036	27,446	115,359	130,402
Core costs	52,685	–	32,799	85,484	67,621
Development education Sustainable Communities	34,006	–	1,569	35,575	40,801
Community/Centre Development	31,112	–	11,352	42,464	44,321
Governance costs	2,554	–	2,564	5,118	30,412
	–	–	9,875	9,875	7,399
	<u>159,234</u>	<u>49,036</u>	<u>85,605</u>	<u>293,875</u>	<u>320,956</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

12. Analysis of support costs (All activities)

	World Shop	Centre	Core Costs	Global	Developme	Centre	Sustainable	Global Refill	Total 2021	Total 2020
	£	Costs	£	Cafe`	nt Education	Restoration	Communitie	Shop	£	£
		£		£	£	£	s	£		
Premises	538	22,670	10,685	415	–	2,564	1,004	–	37,876	50,552
Communications and IT	–	–	4,312	–	–	–	–	–	4,312	3,617
Governance costs	–	–	9,875	–	–	–	–	–	9,875	7,399
Legal & Professional	–	–	1,652	766	1,520	–	–	–	3,938	7,569
Consultancy	–	–	5,192	–	–	–	9,785	–	14,977	20,037
Depreciation	–	–	9,500	–	–	–	371	–	9,871	11,260
Bank Charges	–	–	54	13	–	–	–	–	67	189
Postage & Stationery	933	594	1,011	355	–	–	192	452	3,537	7,909
Subscriptions	504	334	319	–	49	–	–	–	1,206	1,017
Bank Loan Interest	–	3,848	75	–	–	–	–	–	3,923	5,208
	<u>1,975</u>	<u>27,446</u>	<u>42,675</u>	<u>1,549</u>	<u>1,569</u>	<u>2,564</u>	<u>11,352</u>	<u>452</u>	<u>89,582</u>	<u>114,757</u>

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2021

12. Analysis of support costs (All activities) *(continued)*

Analysis of restricted funds support costs

	Sustainab le Communi ties £	Centre Restorati on £	Total Funds 2021 £	Total Funds 2020 £
Premises	1,004	2,564	3,568	19,937
Communication				
Consultancy	9,785		9,785	14,525
Postage/Stationary	192		192	250
Legal				143
Depreciation	371		371	1,389
Total	<u>11,352</u>	<u>2,564</u>	<u>13,916</u>	<u>36,244</u>

The support costs were allocated to activities on the following basis:

Premises : Charged to centre costs unless directly attributed to activity
 Depreciation : Usage
 Consultancy : Usage

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

13. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	9,871	11,260

14. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	9,875	7,400

15. Staff costs

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

	2021	2020
	£	£
Wages and salaries	301,118	348,905
	2021	2020
	£	£
Wages and salaries	277,102	321,431
Social security costs	11,446	14,734
Pension contribution	12,570	12,740
Total	301,118	348,905

The average head count of employees during the year was 11 (2020: 15). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Education workers	2	2
World shop	3	2
Global Cafe	1	6
Events	1	1
Management and support	4	4
	11	15

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

16. Trustee remuneration and expenses

None of the trustees received any remuneration or reimbursement of expenses during the current or previous year.

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 June 2020 and 31 May 2021	1,010,885	44,997	19,677	87,241	1,162,800
Depreciation					
At 1 June 2020	58,385	44,258	19,677	87,241	209,561
Charge for the year	9,500	371	–	–	9,871
At 31 May 2021	<u>67,885</u>	<u>44,629</u>	<u>19,677</u>	<u>87,241</u>	<u>219,432</u>
Carrying amount					
At 31 May 2021	<u>943,000</u>	<u>368</u>	<u>–</u>	<u>–</u>	<u>943,368</u>
At 31 May 2020	<u>952,500</u>	<u>739</u>	<u>–</u>	<u>–</u>	<u>953,239</u>

The freehold property was valued at £1,000,000 on 31 May 2015. This was considered to be deemed cost at transition to FRS102 on 1 June 2015.

NBV of revalued tangible fixed assets:

The net book value of revalued assets at 31st May 2021 was £943,000(2020 £952,500)

Tangible fixed assets held at valuation

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
At 31 May 2021	
Aggregate cost	678,265
Aggregate depreciation	(169,641)
Carrying value	<u>508,624</u>
At 31 May 2020	
Aggregate cost	678,265
Aggregate depreciation	(163,128)
Carrying value	<u>515,137</u>

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2021

18. Investments

	Investment properties £
Cost or valuation	
At 1 June 2020 and 31 May 2021	620,000
Impairment	
At 1 June 2020 and 31 May 2021	
Carrying amount	
At 31 May 2021	620,000
At 31 May 2020	620,000

All investments shown above are held at valuation.

Investment properties

Historical cost at 31st May 2021 - £316,253 (2020 £316,253).

The trustees estimate the market value of the investment property at £620,000 as at 31st May 2021 (2020 £620,000) The investment properties were subject to independent, professional valuation at 31st May 2015. The valuation was carried out on an existing use basis by Mr S J Gregory BSc MRICS, a Registered Valuer at Hicks Baker.

19. Stocks

	2021	2020
	£	£
Raw materials and consumables	115,509	91,416

20. Debtors

	2021	2020
	£	£
Trade debtors	3,352	3,898
Prepayments and accrued income	3,310	665
Other debtors	23,912	–
	<u>30,574</u>	<u>4,563</u>

World Education Berkshire
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2021

21. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,261	9,849
Accruals and deferred income	10,804	10,732
Social security and other taxes	3,487	8,597
Other creditors	33,763	23,922
	<u>55,315</u>	<u>53,100</u>

Borrowing amounting to £23,922 is secured on the company assets.

22. Creditors: amounts falling due after more than one year

Borrowing amounting to £473,443 (2020 £469,308) is secured on the company assets.

Included within creditors: amounts falling due after more than one year is an amount of £392,933 (2020: £399,698) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The loans are for varying periods and varying interest rates from 6 to 25 years. The loans underpinning the property investments are interest only loans. Working capital loans are interest and capital repayment loans. Interest rates varies between 2.5% to 4.2%.

23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>15,357</u>	<u>25,000</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

24. Analysis of charitable funds

Unrestricted funds

	At 1 June 2020 £	Income £	Expenditure £	At 31 May 2021 £
General funds	158,073	430,680	(403,741)	185,012
Revaluation reserve	1,055,896	–	–	1,055,896
	<u>1,213,969</u>	<u>430,680</u>	<u>(403,741)</u>	<u>1,240,908</u>

	At 1 June 2019 £	Income £	Expenditure £	At 31 May 2020 £
General funds	141,888	595,137	(578,952)	158,073
Revaluation reserve	1,055,896	–	–	1,055,896
	<u>1,197,784</u>	<u>595,137</u>	<u>(578,952)</u>	<u>1,213,969</u>

Restricted funds

	At 1 June 2020 £	Income £	Expenditure £	At 31 May 2021 £
Sustainable communities	20,875	27,214	(42,093)	5,996
Centre costs and development	22,770	55,041	(54,154)	23,657
	<u>43,645</u>	<u>82,255</u>	<u>(96,247)</u>	<u>29,653</u>

	At 1 June 2019 £	Income £	Expenditure £	At 31 May 2020 £
Sustainable communities	22,199	52,837	(54,161)	20,875
Centre costs and development	–	85,103	(62,333)	22,770
	<u>22,199</u>	<u>137,940</u>	<u>(116,494)</u>	<u>43,645</u>

World Education Berkshire

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

24. Analysis of charitable funds *(continued)*

Purposes of Restricted Income Funds

Restricted funds have arisen where income has been received from funders for specific purposes. These include:

Community and centre development

The maintenance of the community and centre was largely funded by grant received from Earley Charity of £45,140 (2020 £83,103)

Sustainable communities

Local Food Funding is to support the setting up the 15 food growing gardens in Reading where families can learn how to grow their own food. This includes covering the costs of a project coordinator and garden tutors to run the sessions with families on site. This activity has been supported by grants from Big Partnership Development Fund (NHS), Berkshire Community Foundation, and dispensary trust, Thames Valley Police and Heritage Fund.

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	943,368	–	943,368
Investments	620,000	–	620,000
Current assets	191,142	29,653	220,795
Creditors greater than 1 year	(513,602)	–	(513,602)
Net assets	<u>1,240,908</u>	<u>29,653</u>	<u>1,270,561</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	953,239	–	953,239
Investments	620,000	–	620,000
Current assets	160,038	43,645	203,683
Creditors greater than 1 year	(519,308)	–	(519,308)
Net assets	<u>1,213,969</u>	<u>43,645</u>	<u>1,257,614</u>

26. Accounting disclosure

In common with many other charities of our size, we use our independent examiner to assist with the preparation of the financial statements.

World Education Berkshire

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 May 2021

	2021 £	2020 £
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27. Taxation

As a charity, World Education Berkshire is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

28. Company limited by guarantee

The company which is registered as a charity does not have a share capital. The liability of every member is limited by guarantee to £1.00. The total number of members as at 31st May 2021 was 52 (2020: 47).

29. Analysis of changes in net debt

	At 1 Jun 2020 £	Cash flows £	At 31 May 2021 £
Cash at bank and in hand	160,804	(30,777)	130,027
Debt due after one year	(519,308)	5,706	(513,602)
	<u>(358,504)</u>	<u>(25,071)</u>	<u>(383,575)</u>

30. Related parties

None of the trustees received any remuneration or reimbursement of expenses during the current or previous year.

31. Post balance sheet review

Going Concern

The charities trading activities have been adversely affected during this Covid 19 pandemic. The trustees are pursuing a policy of cost containment and improving income through fund raising activities and appeals.

World Education Berkshire
35-39 London Street
Reading
Berkshire
RG1 4PS

20th October 2021

H B Mistry & Co
Chartered Accountants
Tudor House
Mill Lane
Calcot
Reading
Berkshire
RG31 7RS

Financial Statements for the Year ended 31st May 2021

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your examination of the charitable company's financial statements for the year ended 31st May 2021. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

General

- 1 We have fulfilled our responsibilities as directors / trustees as set out in the terms of your engagement letter, under the Companies Act 2006 / Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2 We confirm that the charitable company was entitled to exemption under S144 of the Charities Act 2011 the requirement to have its financial statements for the year ended 31st May 2021 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
- 3 All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
- 4 All the accounting records have been made available to you for the purpose of your examination. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission
- 5 The financial statements are free of material misstatements, including omissions.
- 6 The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Internal control and fraud

- 7 We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 8 We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- 9 We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

- 10 The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
- 11 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 12 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 13 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Loans and arrangements

- 14 The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

- 15 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 16 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 17 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements. Colin Date is a trustee of Christian Concern for One World. We confirm that there are no transactions between the two charities. Peter Burt is also a trustee of The Nuclear Education Trust. We confirm that there are no transactions between the two charities.

Subsequent events

18 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

19 We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

20 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Restricted grants and donations are listed on pages 29 of the accounts.

20 We confirm that investment property is stated at market value which was the same as previous year. The market value of the investment property is £620,000.

We acknowledge our legal responsibilities regarding disclosure of information to you as an Independent examiner and confirm that so far as we are aware, there is no relevant information needed by you in connection with preparing your Independent examiners report of which you are unaware.

Yours faithfully

.....
Colin Date
Signed on behalf of the board of directors/trustees

Date

**World Education Berkshire
Year ended 31st May 2021**

APPENDIX

Schedule of processed journals	Appendix 1
Schedule of adjustments not processed	Appendix 2 (see below)
Bounce back loan 12months interest free benefit not Recorded	£796
Repayment starting from June 2020	

Adjustments per **Appendix 1** were processed whilst compiling the financial statements in compliance with SORP.

**World Education Berkshire
Year ended 31st May 2021**

**Adjustments processed during the
preparation of accounts**

Appendix 1

A/c code	Account title	Dr.	Cr.	Description
				Suspense account - balance sheet PY posting correction
999	Suspense account - balance sheet	12,659.35		
630	Total stock		12,659.35	Total stock PY posting correction
527	Freehold property - depreciation charge		9,500.00	Freehold property - depreciation charge
547	Fixtures and fittings - depreciation charge		371.00	Fixtures and fittings - depreciation charge
290I.22	Core costs- Support costs- Depreciation	9,500.00		Core costs- Support costs- Depreciation
292I.22	Sustainable communities- Support costs- Deprecation	371.00		Sustainable communities- Support costs- Deprecation
1	Appeals & Donations	665.00		Appeals & Donations
690	Prepayments		665.00	Prepayments
1	Appeals & Donations		3,309.81	Appeals & Donations
690	Prepayments	3,309.81		Prepayments
154	Centre income		550.00	Centre income
815	Accruals	550.00		Accruals
290D.04	Centre costs- Staff costs		1,429.00	Centre costs- Staff costs
815	Accruals	1,429.00		Accruals
154	Centre income	1,600.00		Centre income
815	Accruals		1,600.00	Rent paid in advance
290D.04	Centre costs- Staff costs	452.90		Centre costs- Staff costs
815	Accruals		452.90	Holiday Pay
630	Total stock	12,659.35		Total stock
262.02	World Shop, Direct costs- Materials & resale goods		12,659.35	World Shop, Direct costs- Materials & resale goods
152	World Shop		1,208.20	World Shop
659	Provision for doubtful debts	1,208.20		Provision for doubtful debts
830	Cooperative bounce bank loan	9,841.00		Cooperative bounce bank loan due within 1 year
810.01	Cooperative bank Bounce back loan (unsecured)		9,841.00	Cooperative bank Bounce back loan (unsecured) due within i year

Approved

Colin Date