

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.

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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

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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.

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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

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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

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18 December 2025

World Education Berkshire

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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.

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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	<u>59,187</u>	<u>46,045</u>
Net current assets		<u>92,019</u>	<u>129,404</u>
Total assets less current liabilities		<u>1,617,019</u>	<u>1,666,402</u>
Creditors: amounts falling due after more than one year	22	<u>394,726</u>	<u>429,554</u>
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

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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.

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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

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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	11,922	—	322	12,244	24,584
Sustainable Communities	29,786	—	7,679	37,465	32,029
Governance costs	—	—	(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

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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	t Education	s	£	£
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	11,998	11,621

14. Independent examination fees

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

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	11,393	12,240
	222,279	233,664

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	3	4
	7	8

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	1,010,885	44,997	97,853	1,153,735
Depreciation				
At 1 June 2024	96,385	44,997	95,355	236,737
Charge for the year	9,500	—	2,498	11,998
At 31 May 2025	105,885	44,997	97,853	248,735
Carrying amount				
At 31 May 2025	905,000	—	—	905,000
At 31 May 2024	914,500	—	2,498	916,998

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	(206,789)
Carrying value	471,476
At 31 May 2024	
Aggregate cost	678,265
Aggregate depreciation	(193,224)
Carrying value	485,041

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

