

Coram Beanstalk

**Annual Report and Financial
Statements**

31 March 2025

Company Limited by Guarantee
Registration Number
02101719 (England and Wales)

Charity Registration Number
296454

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Reference and administrative information

Patron	Her Majesty The Queen
Trustees	Jill Pay (Chairman) Hanif Barma (Treasurer) Saana Karki Sharon Lambert Philip Nelson Stefano Maifreni
Company Secretary	Dr Carol Homden CBE
Senior Management Team Coram Beanstalk Head of Service Managing Director of Education and Wellbeing	Amy Lewis Harriet Gill
Company registration number	02101719 (England and Wales)
Charity registration number	296454
Registered office	Coram Campus 41 Brunswick Square London WC1N 1AZ
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	National Westminster Bank plc Moorgate Branch 94 Moorgate London EC2M 6UR CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Chairman's statement Year to 31 March 2025

I am delighted to present this year's Trustees Annual Report, reflecting a period of progress and innovation at Coram Beanstalk, alongside an inevitably challenging environment of ever-declining school budgets and clear evidence that many children no longer choose reading as a positive activity.

This year Coram Beanstalk supported some 7,000 children in 629 Early Years, Primary, and Secondary settings. This would not have been possible without the generous support of our partners, the dedication of over 1,200 volunteers and the commitment of the entire Coram Beanstalk staff team who deliver on our mission to help children become confident, capable readers—laying the foundations for lifelong learning and opportunity.

We have responded proactively to sector-wide challenges, including financial pressures in schools, by introducing a 'subscription-based model' that offers greater value and broader access to reading-for-pleasure resources. This strategic shift ensures our sustainability while enhancing the support we offer to whole school communities.

With persistent absence affecting 1 in 5 pupils, Government has rightly prioritised school attendance as a key issue of our times and we know that children are more likely to attend school if they feel a sense of belonging and can identify a trusted adult in school. It is important to note therefore that 64% of Coram Beanstalk schools report improved pupil attendance linked to our support, and that 86% of pupils supported by a Beanstalk volunteer reading helper make progress against age-related expectations.

The year was also marked by our enhanced external profile and campaigning work, including our campaign film showing that Life Changes When you Choose Reading. We launched The Literacy Link, as a new collaborative network of 38 organisations committed to tackling the literacy crisis and are preparing for a further period of collaboration with the sector and campaigners supporting this vital work.

As we face the challenge of a generation growing up in a digital age and without a love of reading, our work has never been more urgent. We remain committed to innovation, collaboration, and evidence-led practice to ensure every child has the opportunity to become a reader.

On behalf of the Board of Trustees, I extend heartfelt thanks to our staff, volunteers, partners, and supporters. Your dedication enables us to build brighter futures - one book, one child, one connection at a time.



Jill Pay
Chairman of the Board of Trustees

The Trustees, who are the directors for company law purposes, present their report and financial statements of Coram Beanstalk for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out on pages 18 to 29 and comply with the charitable company's Memorandum and Articles of Association, applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice (the Charities SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

Scope of the financial statements

The annual report and financial statements are in respect to Coram Beanstalk as a stand-alone charity only.

Coram Beanstalk is part of the Coram Group. The Thomas Coram Foundation for Children (Coram), Registered Charity No. 312278, which is the ultimate controlling party, consolidates the financial statements of Coram Beanstalk with its own and those of other group members.

Coram Beanstalk has a wholly owned subsidiary company, VRH Trading Limited (Company Registration Number 02835527) which was dormant throughout the period.

Objectives and activities

Coram Beanstalk's objective is to advance the education of children particularly by helping them to overcome reading difficulties. The main activity of the charity is to provide one-to-one literacy support to children aged 3 to 13 years old. Our volunteer reading helpers work with children who are falling behind with their reading to improve their literacy as well as their communication skills and confidence. The schools we work with pay a contribution to Coram Beanstalk for high quality, good value and bespoke reading support.

Public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit when considering the charitable company's aims and achievements.

Coram Beanstalk has made available resources and helpful information online to teachers and parents to reach children who do not benefit from our one-to-one support. During 24-25 we have created resources each term to share with our partner schools, and also summer reading challenges to keep children engaged during the school holidays. We have continued our Book of the Month selection to showcase books that promote our approach and have developed activity sheets for the World Book Day 2025 £1 books.

Volunteers and Donated services

We are truly grateful to all of our volunteers who donate their time every week to support children with their literacy skills and without whom we would not be able to provide such a vital service.

We are also extremely thankful to the various organisations and individuals who have financially supported us and hosted Coram Beanstalk meetings throughout the period, provided us with invaluable legal and other advice across a variety of subjects and kindly donated prizes for fundraising events.

Achievements and performance 2024-25

Our programmes continue to bring one-to-one reading support to children across Early Years, Primary and Secondary education stages. During the last year we've worked with 629 schools and 1,291 volunteers to bring in-person support to 7,002 children and young people.



"After I attend my son love the reading books. I am so proud of him and learnt so many things from this session."

Parent

Books Together

In Early Years, our parental engagement programme Books Together, developed with Coram Family and Childcare has brought book-based activity sessions to parents and their young children in 6 London boroughs. We have reached 104 families with this approach, many of whom may not otherwise engage with this type of provision.

All participants enjoyed the sessions and planned to use the activities designed to build emergent literacy skills at home. To continue expansion of this programme we are developing a 'train the trainer' model, which will allow us to reach even more children before they begin their formal schooling.

Reading Helpers

In Primary schools, our [one-to-one reading helper programme](#) remains our key mode of engagement. In our most recent survey,

- 96% of schools say Coram Beanstalk would recommend us and
- we are seeing 86% of children making progress against age-related expectations with further outcomes reaching beyond reading,
- including 64% of school partners noting an improvement in the attendance of children supported.



"The children's confidence and enthusiasm with reading is growing each week...it's making a real difference."

Deputy Headteacher

In response to a decline in school numbers, with over two-thirds of withdrawals due to financial pressures, we have revised our pricing structure. Our new subscription-based model offers greater value for money. Alongside one-to-one support, schools access events and reading-fo-pleasure resources for their whole community.

Achievements and performance 2024-25 (continued)



"Student reading ages improved after 10 weeks on the programme. We noticed a significant difference in fluency and comprehension skills."
English Lead

Reading Leaders

In Secondary schools, we trained 560 [Reading Leaders](#) to bring benefits for both younger and older pupils through structured peer mentoring. 97% of KS4/5 students we worked with felt being a reading leader helped them evidence skills and experience that will support applications for further/ higher education and 90% of the 633 KS3 pupils supported improved their reading fluency and comprehension skills.

We are seeing repeat bookings each year with the programme being embedded into the school day. In the last year, we had 52% of schools return to us to train a new cohort of reading leaders, with 64% of new bookings as a result of word-of-mouth recommendations.



"I came away from the conference determined to create an atmosphere that inspires the children to want to read for pleasure."
Volunteer

Volunteers

Our volunteers are at the heart of our charity and without their time and dedication, we would be unable to deliver our one-to-one support in primary schools. In the last year, we received 1,602 applications to volunteer and progressed 416 of these through our initial training. 98% found the training useful and 94% of schools say volunteers show expertise in their role.

At the start of the academic year, we hosted our second hybrid conference to inspire our returning volunteer community. To develop skills we have provided resources, author talks, learning and development sessions and facilitated the growth of volunteer led, in-person meet-ups. 99% of volunteers value their connection to the charity and nearly all would recommend us to a friend.

Achievements and performance 2024-25 (continued)



"The reading helpers build a bond with the children, having someone who cares and returns each week has just as much value as reading with them."
Volunteer

Primary school children

Data captured for our annual survey showed that most reading helpers are supporting three or four children per year with over half attending twice a week and the remainder attending once a week whilst schools are open. 10% are working with younger children in reception and year 1 with a broadly even split with the remaining helping years 2 - 6.

Schools select the children we work with. In 24/25 the profiles of the children supported showed that 80% were on free school meals, 20% had English as an additional language and 51% were receiving special educational needs support with 6% of these having an educational health care plan in place.

Profile

In September we launched our '[Reading as an activity choice](#)' report that showed that reading is the least likely activity for children to choose to do in their free time. To help improve this we launched our '[Life changes when you choose reading](#)' campaign with a beautiful film and stories of our reading community. This increased brand awareness, resulting in a 26% increase in volunteer applications.

We engaged with World Book Day 2025, developing [activity sheets for each of the £1 World Book Day books](#), have continued to promote our Book of the Month plus a range of resources to support reading in the home, and were once again the charity partner of The Bright Agency's annual [Alligator's Mouth book award](#).

The Literacy Link

In 2024 National Literacy Trust's annual survey showed a worrying decline in reading enjoyment: only 1 in 3 (34.6%) children and young people said they enjoy reading, the lowest level since they first asked the question in 2005. This, along with other recent evidence, including our own, shows that we are currently raising a generation that are not becoming readers. With a wealth of evidence of the benefits of reading for pleasure including its impact on wellbeing, social skills, social mobility and empathy, this is a potential crisis for society.

At Coram Beanstalk we recognise that no single organisation can tackle this alone and we have a duty to collaborate. In 2024 we spearheaded the launch of The Literacy Link to connect organisations to support, collaborate and inspire children's reading engagement. 66 senior representatives from 38 organisations attended the network launch event hosted by The Mercers Company earlier this year.

During the next year we will build on this momentum to extend the network and create action to create better futures for children together.

Risk management

The Trustees have identified the major risks to which the charity may be exposed and consider that the systems in place are adequate to mitigate those risks. The Trustees have formalised procedures in place for reviewing risks each year. The key risks that the charity faces, along with the relevant mitigating actions, are:

- ◆ Financial stability and sufficiency to realise the potential reach and impact of the charity and ensure sustainability:
 - ◇ Achieve schools and training earned income targets as a priority area of the business plan, including closer matching of available volunteers with schools, activities to maintain high school retention rate, new pricing model and demonstrating impact on pupil outcomes.
 - ◇ Costs controlled to achieve budget targets and a projected surplus. Reserves maintained in accordance with policy.
- ◆ Business continuity to ensure retention and full deployment of staff and volunteers to achieve targets for sustainable operations:
 - ◇ Activities to support staff through clarity of roles and responsibilities, staff and management team structure and communications. Support for hybrid and flexible working arrangements, supervision and appraisal, and regular opportunities to engage and connect between teams, in person and online.
 - ◇ Activities to support volunteers through clear and efficient recruitment, induction and training process, availability of central support team, annual surveys, opportunities to connect with others, celebrate achievements and communicate value of volunteers to children and schools

Financial review and reserves policy

Total income for the year ended 31 March 2025 was £763,455 (2024 - £830,321) and expenditure in the same period totalled £882,619 (2024 - £832,130). Coram Beanstalk, therefore, made an overall deficit for the year of £119,164 (2024: deficit of £1,809). The increase in deficit this year was mainly as result of a decrease in fundraising income and school contributions compared to the prior year and an increase in expenditure on staff costs as investment was made in additional headcount to deliver the charity's strategy.

Coram Beanstalk aims to hold a reserve of six months' budgeted expenditure as its general reserve. This will:

- ◆ allow continued operation in the event of loss of revenue from school income and/or fundraising while new income sources are pursued or while costs are reviewed and reduced in a considered and sustainable way;
- ◆ bridge cash flow challenges resulting from slow and delayed payment from schools and donors;

Financial review and reserves policy (continued)

- ◆ provide a buffer in the event of making an unexpected expenditure or an operational loss in a given financial year; and
- ◆ allow investment in specific projects which will increase our operational effectiveness and/or sustainability.

At the end of the 2024/25 financial year our total unrestricted funds stood at £562,854. General reserves of £39,651 are held as designated funds to be used for the purpose of investment in specific projects which will increase our sustainability. With the exclusion of reserves represented by fixed assets and designated funds, the free reserves of the charity at 31 March 2025 were £523,203 (2024: £492,559) compared to a target of £412,556.

Trustees recognise the need to regularly monitor reserves alongside financial performance to ensure an adequate level of reserves is maintained. This policy will be reviewed annually in the light of (i) any gap between target and actual reserves, (ii) progress with any actions which may be required to ensure adequate reserves are maintained and (iii) changing uncertainties in the external environment.

What we will do in the year 2025/26

We have an increasing need to reinvigorate our service to respond to the changing circumstances of schools and volunteers. Collaboration will be key to development. In 2025/26 we will maintain delivery of our core programmes and gather insights from schools and The Literacy Link network to inform our longer-term strategy

Annually, we are reaching over 7,000 children and young people across our Early Years, Primary and Secondary programmes. The outcomes from this are very positive and we have a wealth of stories about the difference we make to individual children.

Although the current climate is buffeting us, we do know that the need for one-to-one in-person support for children is essential. In an increasingly digital world the time and attention for the children we reach is vital and we must continue to provide this, whilst in tandem future proofing the charity with a more innovative approach to extend reach.

We will refresh and revitalise our website to better align with the Coram group and share our stories, bringing the child's voice to the forefront of our communications with fresh imagery and filmed footage to showcase our work in action.

We will initiate a project to gather the input of school leaders to explore current gaps in provision. This in conjunction with knowledge gained from The Literacy Link network will allow us to put our knowledge and experience within the reading for pleasure space to the most effective use.

We believe that there is an opportunity to work with schools to provide a wider solution to engage their wider community in creating a positive reading culture. Many schools will have parents or community members giving their time, however few have effective training or support programmes in place to ensure this capacity is deployed to maximise impact, resulting in a missed opportunity for children.

What we will do in the year 2025/26 (continued)

We will explore the potential for a solution to equip these volunteers with our knowledge and expertise. As well as providing a solution for schools this may also provide a way to engage with the people who apply to volunteer with us that we cannot currently take forward.

We will look to extend our work with the most vulnerable children residing in care, bringing a more tailored service to them in their schools via development of a bespoke programme.

Structure, governance and management

Coram Beanstalk was established in 1973. The organisation is a charitable company limited by guarantee, incorporated on 19 February 1987, Company Registration Number 02101719 (England and Wales) and registered as a charity on 4 July 1991 Charity Registration Number 296454).

The company is established under a Memorandum of Association which sets out the objects and powers of the charitable company. The company is governed under its Articles of Association which were last amended on 1 February 2019.

On 1 February 2019 Beanstalk amalgamated with Coram. From this date Coram became the sole member of Beanstalk and Beanstalk became a direct subsidiary of Coram. The company's name from this date changed to Coram Beanstalk.

Coram Beanstalk operates in line with the group approach with Coram Beanstalk trustees able to participate in relevant sub-committees of the parent trustee board including membership of the Audit Committee by the Coram Beanstalk Treasurer.

As a result of Coram Beanstalk becoming part of the Coram Group, all support functions are provided by Coram (with costs recharged to Coram Beanstalk) and Coram Beanstalk operates according to group-wide policies and procedures. Compliments and complaints are dealt with in accordance with our Compliments and Complaints Policy, which can be found at <https://www.beanstalkcharity.org.uk/compliments-and-complaints-policy>.

Key management personnel

Key management personnel are defined as the Trustees, the Coram Group CEO, the Coram Beanstalk Head of Service and the Managing Director of Education and Wellbeing. Details of the remuneration of key management personnel and other information on staff costs is set out in Note 5 to the financial statements.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Directors consisting of the Chief Executive, Chief Finance Officer and the Director of People and Compliance.

None of the Trustees received any remuneration.

Structure, governance and management (continued)

Recruitment and training of trustees

Trustees are appointed via the Coram Nominations Committee for a four-year term which is renewable for one further term. The Chair is appointed by the Coram board from amongst their number. All new Trustees undergo an induction programme which incorporates a history of the charity, review of its work including the current challenges faced by the charity, its governance structure, and their individual roles and responsibilities and have access to development training.

At least one Trustee on the Board is always a trained Reading Helper. Trustees hold 'away days' which are held to consider strategic issues and determine future activity. The Trustees maintain a good working knowledge of charity and company law and regularly review their breadth of skills and organisational development needs.

Trustees are also directors for the purposes of company law. The Trustees who served during the period and up to the date on which this report was approved were as follows:

Trustee

Jill Pay (Chairman)

Hanif Barma (Treasurer)

Saana Karki

Sharon Lambert

Stefano Maifreni

Philip Nelson

Equality, Diversity and Inclusion (EDI)

We realise that being an organisation that is equal, diverse and inclusive is something to constantly work towards. The commitment to diversity was a strong characteristic in the results of the Investors in People reaccreditation which was awarded at Gold Award standard in 2023, recognising the high level of engagement of staff with strategy and the organisational values, and its leadership. EDI remains a key priority in our development.

Fundraising

Coram Beanstalk is part of the Coram charitable group, and fundraising activities are undertaken and assured by the central fundraising department. As the parent charity, Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. Our Privacy Policy can be found on our website at www.coram.org.uk/privacy. There were no complaints made to Coram Beanstalk in the year. If you have any comments or concern, please contact fundraising@coram.org.uk.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Coram Beanstalk for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the method and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ Make judgements and estimates that are reasonable and prudent;
- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Each of the Trustees confirms that so far as they are aware:

- ◆ There is no relevant audit information of which the charitable company's auditor is unaware: and
- ◆ The Trustee has taken all steps that he/she ought to have taken to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Statement of Trustees' responsibilities (continued)

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Board of Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Jill Pay', with a horizontal line underneath.

Jill Pay
Chairman of the Board of Trustees

Date: 10th September 2025

Independent auditor's report to the member of Coram Beanstalk

Opinion

We have audited the financial statements of Coram Beanstalk (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the Trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of Trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities contained within the Trustees' report, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), Charities Act 2011, the Companies Act 2006, and those that relate to safeguarding; and
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of key management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions, if any.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

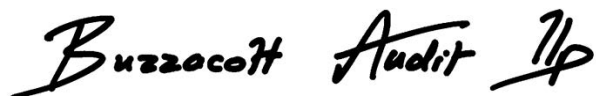
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Buzzacott Audit LLP". The signature is stylized, with the first letters of each word being large and prominent.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 30 October 2025

Statement of financial activities Year to 31 March 2025
(incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	2025 Total funds £	2024 Total funds £
Income from:						
Donations, grants and legacies	1	261,019	36,486	—	297,505	322,307
Charitable activities						
. School's contributions		456,013	—	—	456,013	499,429
Interest receivable		6,643	—	—	6,643	8,585
Other sources		3,294	—	—	3,294	—
Total income		726,969	36,486	—	763,455	830,321
Expenditure on:						
Raising funds						
. Fundraising activities		84,430	—	—	84,430	89,661
Charitable activities						
. Advancing the education of children		761,703	36,486	—	798,189	742,469
Total expenditure	2	846,133	36,486	—	882,619	832,130
Net expenditure	4	(119,164)	—	—	(119,164)	(1,809)
Transfer between funds		149,808	—	(149,808)	—	—
Net movement in funds		30,644	—	(149,808)	(119,164)	(1,809)
Reconciliation of funds:						
Balance brought forward at 1 April 2024		492,559	—	189,459	682,018	683,827
Balance carried forward at 31 March 2025		523,203	—	39,651	562,854	682,018

All of the charity's activities derived from continuing operations during the above two financial periods.

The charity has no recognised gains and losses other than those shown above.

A full comparative statement of financial activities is included in the appendix to these financial statements.

Balance Sheet 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investment in subsidiary	6		5,000		5,000
Current assets					
Debtors	7	25,570		143,264	
Cash at bank and in hand		740,635		805,393	
		<u>766,205</u>		<u>948,657</u>	
Current liabilities					
Creditors: amounts falling due within one year	8	(208,351)		(271,639)	
Net current assets			557,854		677,018
Total net assets			<u>562,854</u>		<u>682,018</u>
The funds of the charity:					
Restricted funds	9		—		—
Unrestricted funds					
. General funds	9	523,203		492,559	
. Designated funds	9	<u>39,651</u>		<u>189,459</u>	
			562,854		682,018
Total funds			<u>562,854</u>		<u>682,018</u>

Approved by the Trustees of Coram Beanstalk (Company Registration Number 02101719 (England and Wales)), and signed on their behalf by:



Jill Pay
Chairman of the Board of Trustees

Approved on: 10th September 2025

Statement of cash flows Year to 31 March 2025

	Notes	2025 Total funds £	2024 Total funds £
Cash flows from operating activities:			
Net cash used in operating activities	A	(71,401)	(46,517)
Cash flows from investing activities:			
Interest received		6,643	8,585
Net cash provided by investing activities		6,643	8,585
Change in cash and cash equivalents in the year		(64,758)	(37,932)
Cash and cash equivalents at 1 April 2024	B	805,393	843,325
Cash and cash equivalents at 31 March 2025	B	740,635	805,393

Notes to the statement of cash flows for the year to 31 March 2025

A Reconciliation of net expenditure to net cash flows from operating activities

	2025 Total funds £	2024 Total funds £
Net movement in funds (as per the statement of financial activities)	(119,164)	(1,809)
Adjustments for:		
Interest receivable	(6,643)	(8,585)
Decrease in debtors	117,694	2,914
Decrease in creditors	(63,288)	(39,037)
Net cash used in operating activities	(71,401)	(46,517)

B Analysis of cash and cash equivalents

	2025 £	2024 £
Total cash and cash equivalents: Cash at bank and in hand	740,635	805,393

C Analysis of changes in cash and cash equivalents

	At 1 April 2024 £	Cash flows £	Other non-cash flows £	At 31 March 2025 £
Total cash and cash equivalents: Cash at bank and in hand	805,393	(64,758)	—	740,635

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2025 with comparative information provided in respect to the year ended 31 March 2024.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates. The key items in the financial statements where these judgements and estimates have been made include;

- ♦ assessing the appropriateness of any provision needed against doubtful and bad debts; and
- ♦ estimating future income and expenditure flows for the purposes of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Basis of consolidation

Coram Beanstalk is part of a larger group and its ultimate controlling party, Coram, consolidates the financial statements of Coram Beanstalk with its own and those of other group members.

The financial statements of Coram Beanstalk and its subsidiary are not consolidated as its subsidiary, VRH Trading Limited, was dormant in the period and its results are immaterial.

Income recognition

Income is recognised in the period in which the charity is entitled to the income and the amount can be measured reliably and it is probable the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations, grants, schools contribution income and interest receivable.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations and grants pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

Schools contribution income is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be measured reliably. Income is measured at the fair value of the consideration received or receivable. Amounts received in advance are treated as deferred income within creditors.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity. There were no such donations during the year.

Expenditure recognition

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

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating voluntary income for the charity.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct and indirect expenditure of delivering research projects, delivering an increasing number of programme activities and running events and conferences.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned using percentages based on the direct expenditure incurred on the activities of the charity.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Investment in subsidiary

The charity's investment in its wholly owned trading subsidiary is included on the balance sheet at cost.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

Pensions

Contributions to employees' personal pension plans and defined contribution pension schemes are charged to the statement of financial activities when they are payable to the plan or scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Income from donations, grants and legacies

	Unrestricted funds	
	2025 £	2024 £
Donations and grants:		
. Anonymous donation	—	—
. DHL UK Foundation	—	—
. Constance Travis Charitable Trust	60,000	50,000
. Very Group	—	76,400
. Pears Foundation	40,000	40,000
. Grants and donations of less than £25,000 each	81,019	123,121
. The Garfield Weston Foundation	50,000	—
. Harrison-Frank Family Foundation	30,000	—
	261,019	289,521

The above table shows unrestricted income only. Restricted income is shown in note 9.

2 Expenditure

	Direct Staff costs (note 5) £	Other direct costs £	Support staff costs (note 5) £	Other support costs (note 3) £	Gover- nance costs (note 3) £	2025 Total £	2024 Total £
Cost of raising funds							
Fundraising activities	—	62,500	6,978	14,327	625	84,430	89,661
Charitable activities							
Advancing the education of children	476,670	100,211	53,223	163,319	4,766	798,189	742,469
	476,670	162,711	60,201	177,646	5,391	882,619	832,130

3 Governance and other support costs

	2025 £	2024 £
Governance costs		
Audit fees	7,420	12,150
	7,420	12,150
Other support costs		
Technology costs	44,774	31,422
Indirect staff costs, including training, travel and subsistence costs	10,946	9,790
Premises related costs	9,253	8,700
Consultancy	—	—
Other	20,926	30,724
Intercompany service charge	91,746	84,861
	177,645	165,497
	185,065	177,647

4 Net (expenditure)/ income for the year and net movement in funds

This is stated after charging:

	2025 £	2024 £
Staff costs (note 5)	536,872	470,916
Auditor's remuneration – audit fees	7,420	12,150

5 Staff costs

Staff costs were as follows:

	2025 Total funds £	2024 Total funds £
Salaries and wages	471,610	412,918
Social security costs	37,870	33,840
Pension contributions	27,331	24,140
	536,872	470,898
Apprenticeship Levy	—	18
	536,872	470,916

The average monthly number of employees during the year was as follows:

	2025 No.	2024 No.
Services (provision of charitable activities)	22	19
Central Office	1	1
	23	20

The number of employees whose remuneration was £60,000 per annum or more (excluding employer's pension contributions but including taxable benefits) during the period was as follows:

	2025 number	2024 number
£60,001 - £70,000	1	1

Employer pension contributions totalling £3,078 (2024 – £6,542) were made in respect to the above employee during the year.

Key management personnel are defined as the Trustees, the Coram Group CEO, the Coram Beanstalk Head of Service and the Managing Director of Education and Wellbeing.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Senior Management Team consisting of the Chief Executive, Chief Finance Officer and the Director of Operations.

5 Staff costs (continued)

The total remuneration (including taxable benefits and employer's pension and national insurance contributions) of the key management personnel of the charity was £60,202 (2024: £66,342).

No Trustee received any remuneration during the year (2024 - £nil). No Trustee (2024 - £nil) was reimbursed for travel expenses.

6 Investment in subsidiary

	2025 £	2024 £
Investment in VRH Trading Limited at cost	5,000	5,000

The subsidiary, VRH Trading Limited a company incorporated in England (Company Registration Number 02835527), has an allotted share capital of 5,000 ordinary £1 shares of which 4,999 were issued at par to Coram Beanstalk (formerly Volunteer Reading Help trading as Beanstalk). The remaining £1 share is held in trust for the charity. The company was dormant throughout the period.

Details of amounts shown in the financial statements of VRH Trading Limited at 31 March 2025 were as follows:

	2025 £	2024 £
Capital and reserves	5,000	5,000

7 Debtors

	2025 £	2024 £
School contributions and similar debtors	9,595	109,530
Amount owed from group undertakings	701	17,985
Amount owed from Fellow subsidiaries	378	—
Other debtors and prepayments	14,896	15,749
	25,570	143,264

8 Creditors: amounts falling within one year

	2025 £	2024 £
Expense creditors	3,949	3,617
Taxation and social security	11,148	10,767
Amount due to schools (refunds)	2,500	8,185
Other creditors and accruals	13,878	17,150
Deferred income (see below)	176,876	231,920
	208,351	271,639

Deferred income relates to school contributions received in relation to the subsequent financial year:

	2025 £	2024 £
Balance at 1 April 2024	231,920	268,442
Amounts deferred in current period	176,876	231,920
Amounts released to income	(231,920)	(268,442)
Balance at 31 March 2025	176,876	231,920

9 Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Restricted funds					
Liverpool Charities & Voluntary Services	—	2,000	(2,000)	—	—
The Symondson fund	—	26,486	(26,486)	—	—
John Priestman Charity Trust	—	5,000	(5,000)	—	—
The E L Rathbone Charitable Trust	—	3,000	(3,000)	—	—
Total restricted funds	—	36,486	(36,486)	—	—
Unrestricted funds					
General funds	492,559	726,969	(846,133)	149,808	523,203
Designated funds					
. Subsidiary share capital	5,000	—	—	—	5,000
. Future projects	184,459	—	—	(149,808)	34,651
Total unrestricted funds	682,018	726,969	(846,133)	—	39,651
Total funds	682,018	763,455	(882,619)	—	562,854

Restricted funds

Liverpool Charities & Voluntary Services supports our volunteer reading programmes in schools in the Liverpool area through named funds.

The Symondson Fund supports our volunteer reading programmed in schools in the Preston and Blackpool area.

9 Movements in funds (continued)

Restricted funds (continued)

John Priestman Charity Trust supports our one-to-one reading support in Sunderland.

The E L Rathbone Charitable Trust supports of expanding our one-to-one reading support on Merseyside.

Designated funds

Future Projects

Funds to be used for the purpose of investment in training and business development staff resources, over the next three to five years, which will increase the sustainability of the charity.

10 Analysis of net assets between funds

	Restricted funds £	Un- restricted funds £	Total funds £
Investments	—	5,000	5,000
Net current assets	—	766,205	766,205
Creditors: payable within one year	—	(208,351)	(208,351)
	—	562,854	562,854

11 Related party transactions

The financial statements do not include disclosure of transactions between Coram Beanstalk and Coram or any fellow subsidiary entities. As a 100% controlled subsidiary undertaking, Coram Beanstalk is exempt from the requirement to disclose such transactions under Financial Reporting Standard 102 Section 33.

During the period of report, there were no other transactions with related parties (2024: none).

12 Ultimate parent undertaking

The Thomas Coram Foundation for the Children ('Coram'), a registered charity with Charity Registration Number 312278, is the sole member of Coram Beanstalk.

13 Liability of member

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, the member is required to contribute an amount not exceeding £1.

14 Taxation

Coram Beanstalk is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Appendix:**Comparative statement of financial activities** Year to 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	2024 Total funds £
Income from:					
Donations, grants and legacies	1	289,521	32,786	—	322,307
Charitable activities					
. Advancing the education of children		499,429	—	—	499,429
Interest receivable		8,585	—	—	8,585
Other sources		—	—	—	—
. Coronavirus Job Retention Scheme		—	—	—	—
Total income		797,535	32,786	—	830,321
Expenditure on:					
Raising funds					
. Fundraising activities		89,661	—	—	89,661
Charitable activities					
. Advancing the education of children		709,683	32,786	—	742,469
Total expenditure	2	799,344	32,786	—	832,130
Net expenditure	4	(1,809)	—	—	(1,809)
Transfer between funds		68,044	—	(68,044)	—
Net movement in funds		66,235	—	(68,044)	(1,809)
Reconciliation of funds:					
Balance brought forward at 1 April 2023		426,324	—	257,503	683,827
Balance carried forward at 31 March 2024		492,559	—	189,459	682,018

Appendix:

Comparative notes to the financial statements Year to 31 March 2024

2 Expenditure

	Direct Staff costs (note 5) £	Other direct costs £	Support staff costs (note 5) £	Other support costs (note 3) £	Gover-nance costs (note 3) £	2024 Total £
Cost of raising funds						
Fundraising activities	—	68,076	9,558	10,277	1,750	89,661
Charitable activities						
Advancing the education of children	404,557	115,491	56,801	155,220	10,400	742,469
	<u>404,557</u>	<u>183,567</u>	<u>66,359</u>	<u>165,497</u>	<u>12,150</u>	<u>832,130</u>

9 Movements in funds

	At 1 April 2023 £	Income £	Transfers £	Expenditure £	At 31 March 2024 £
Restricted funds					
Liverpool Charities & Voluntary Services	—	2,500	—	(2,500)	—
The Symondson fund	—	26,486	—	(26,486)	—
French Huguenot Church of London CT	—	2,800	—	(2,800)	—
Birmingham and Coventry Trust	—	1,000	—	(1,000)	—
Total restricted funds	<u>—</u>	<u>32,786</u>	<u>—</u>	<u>(32,786)</u>	<u>—</u>
Unrestricted funds					
General funds	426,324	797,535	68,044	(799,344)	492,559
Designated funds					
. Subsidiary share capital	5,000	—	—	—	5,000
. Future projects	252,503	—	(68,044)	—	184,459
Total unrestricted funds	<u>683,827</u>	<u>797,535</u>	<u>—</u>	<u>(799,344)</u>	<u>682,018</u>
Total funds	<u>683,827</u>	<u>797,535</u>	<u>—</u>	<u>(799,344)</u>	<u>682,018</u>

Restricted funds

Porticus UK funds the Impact on Literacy Levels Comparison Study. This study will evaluate the impact of reading support to children.

Rank Foundation funds the Creating Readers training course for those who wish to support children's reading development.

Appendix:

Comparative notes to the financial statements Year to 31 March 2024

9 Movements in funds (continued)

Restricted funds (continued)

John Lyon's Charity funds our London Reading Project. Taylor Family Foundation funds the recruitment and training of volunteers to deliver one-to-one reading support to disadvantaged children in Bromley, Croydon, Kingston upon Thames, Merton and Sutton over the 2022/2023 academic year.

ICAP Charity Day funds the development of a pilot maths programme.

Pears DCMS Volunteering Futures Fund funds new volunteer development work in three geographic areas of unmet need and high levels of deprivation, building networks and creating community-specific content.

10 Analysis of net assets between funds

	Restricted funds £	Un- restricted funds £	Total funds £
Investments	—	5,000	5,000
Net current assets	—	948,657	948,657
Creditors: payable within one year	—	(271,639)	(271,639)
	—	682,018	682,018