

**REGISTERED COMPANY NUMBER: 06732164 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1127199**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 MARCH 2017  
FOR**

**LET'S READ LTD  
(A COMPANY LIMITED BY GUARANTEE)**

Ellis Atkins  
Chartered Accountants  
1 Paper Mews  
330 High Street  
Dorking  
Surrey  
RH4 2TU

**LET'S READ LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

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**FOR THE YEAR ENDED 31 MARCH 2017**

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**LET'S READ LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Report of the Trustees has been prepared in accordance with the small company regime (section 419(2) of the Companies Act 2006).

**INCORPORATION**

The charitable company was incorporated on 24 October 2008.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

To provide reading courses in schools for children with literacy ages significantly below their chronological age in their schools.

**Public benefit**

The trustees have complied with the duty in section 17(5) of the 2011 Charities Act and have regard to guidance published by the Charity Commission.

1. The benefits generated are related to the objects of the charity. All activities undertaken are to further Let's Read Ltd charitable activities.
2. The benefits generated by our activities are clearly identified. This report sets out our achievements and intentions for the coming year.
3. The young people who receive our support are entitled to do so according to our Charitable Objectives. All of Let's Read's work is focussed on our target beneficiary group of children who are struggling to learn to read.

**LET'S READ LTD**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Imagine a world where you cannot read!

Our mission is to make every child in our community a successful reader and make a difference to their lives through literacy!

The year 2016/17 has been one of the most successful for our Charity in terms of teaching young people to read.

Over the past year we have continued to focus our support, with the agreement of the schools leadership team, on the early readers, primarily in year 2, who are falling behind their peers.

The Trustees believed that tackling poor reading skills when they are first evident provides the most effective means of creating a desire to read and preventing the attendant behavioural problems which seem to be associated with poor literacy skills.

**Reading**

Our reading tuition programmes, which over the year we ran in four schools, provide targeted remedial tuition on a weekly basis as part of the curriculum. To be most effective we have continued our reading tuition on a one-to-one basis which has lessened the number of children we can work with at any one time but this has proved to be more successful as our work can be tailored to the individual child. Our tuition teams comprise 30+ volunteer teachers who are trained in phonics by using Ruth Miskin's ReadWrite methodology and programme.

We are continually evolving our recording process in conjunction with the schools to capture improvements in reading ability three times a year and these continue to show dramatic gains resulting from the additional remedial teaching we provide. The improvements in speaking and listening skills in many of these children continue to be observed both during our reading sessions and in other aspects of school life. Many children leave the scheme during the academic year as their skills come up to that of their peers. Sixty plus children benefited from our reading programmes during this past year.

**Book Gifting**

So many of our young people in Woking have no books at home to read so we continue to value the providing of books for personal ownership as a key part of our drive for improved literacy, and have continued our book donation scheme to support more than 980 children with over 2,980 books in the year.

Research has shown that owning books is a critical feature of every child's intellectual development, and that having just 20 books can boost a child's chances of doing well at school. Currently, the charity gives books to nearly 3,000 children each term in 11 primary schools and 1 secondary school in Woking and the surrounding area.

We continue to contain our costs and minimise our book purchases during the year as we utilise stock and are extremely grateful for donations of books we receive from publishers, in particular this year very generous donations from The Book People. This has enabled our book stock to rise while still delivering a similar value of books to our recipients. We are very conscious however of a marked rise in book costs and in order to maintain our present levels of supply we will need to seek new funding in the coming year.

A special thank you to our volunteers who run this book gifting project so successfully which is a mammoth task each term ensuring each child receives their book of choice.

**Tutors**

Although we lost 3 of our wonderful tutors, we are delighted that five new volunteers have joined our charity.

This year our team of 30+ dedicated tutors working on a one to one basis helped 60+ young people discover the joy of reading and expanded their comprehension and understanding of the world.

As Trustees we Thank You so much for your commitment and dedication in working with many challenging young people teaching the skills to read as well as other life skills and overcoming behavioural problems often encountered among these young people. Without your contribution this Charity would not exist and could not continue to deliver and make such a difference to young lives.

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

A special thank-you to Mrs Valerie Burch who invested many hours of her time in developing a phonics games called "Swoppit" which has been a huge success with our young people and also commercially. But more importantly for designing and delivering an enhanced ReadWrite training programme for all our tutors which has been so well received. This has improved our tutor skills as well as saving our charity the high cost of external training providers.

Our four schools have all expressed their huge appreciation and value highly the difference that you have made to so many young people.

**Donors and Supporters**

We are hugely grateful to all our donors who have continued to support us this year especially Woking Borough Council who provide our office accommodation as well as other support, The Hunting Trust, The Osborne Foundation, Red House and The Book People, Greenoak Community Focus, Asda, Waitrose and a number of generous individual donors.

A special Thank You to all our volunteers who give up many hours of their time every week to ensure our programmes continue to benefit children with whom we engage. We can see the benefits and the schools can measure the benefits of our work, but there is still more to do to help children in Woking gain the best from their education through the power of reading literacy.

**FINANCIAL REVIEW**

**Financial position**

The results for the year show that the charity made a surplus of £5,114 compared to £4,757 in 2015.

**Reserves policy**

The directors have reviewed and agreed a reserves policy and have forecast the level of reserves required in order to sustain its operations.

The directors consider that the most appropriate level of reserves required is at least £15,000, this level will be subject to regular review. Whilst reserves of £15,000 are considered sufficient, it is the directors view that it is prudent to ensure sufficient reserves exist in order to provide flexibility for future years.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document the memorandum and articles of association as amended by special resolution on the 2nd December 2008, and is a limited company, limited by the guarantee of its members.

In the event of winding up the liability of its members is limited to £1.00.

**Recruitment and appointment of new trustees**

Sadly Stuart Shepherd has indicated that he will be retiring in July 2017 and will not be able to continue as a Trustee. All members of our charity wish to thank Stuart for all his help and support over the past 15 years and wish him a long and happy retirement.

Trustees are appointed to the Board for a three year term which is renewable after three years.

Trustees are recruited through a number of different means following a skills audit which helps to identify the skills and experience required at Board level, and to ensure that the Board is representative of the arenas in which we operate. At least one Board Member is also a volunteer reading tutor.

Each Trustee receives a full induction comprising of an information pack; a meeting with the Chairman and CEO plus introductions to other members of staff; and a visit to school to see our charity first hand delivering our charitable benefits to young people.

**Organisational structure**

The secretary (S Thomas) runs the day to day operations. To facilitate effective operations, the secretary has delegated authority, with terms of delegation approved by the trustees for operational matters.

**LET'S READ LTD  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06732164 (England and Wales)

**Registered Charity number**

1127199

**Registered office**

15a Monument Way East  
Woking  
Surrey  
GU21 5LY

**Trustees**

Mrs J K Green

D C Moore

- resigned 6.4.16

S Shephard

Mrs M West

L R Smith

**Company Secretary**

S Thomas

**Independent examiner**

Ellis Atkins

Chartered Accountants

1 Paper Mews

330 High Street

Dorking

Surrey

RH4 2TU

**Bankers**

CAF Bank Ltd

25 Kings Hill Avenue

West Malling

Kent

ME19 4JQ

**FINANCIAL REVIEW AND MANAGEMENT**

The Trustees have the power to invest funds as they see fit. During the year under review all funds were invested within UK bank accounts, the Trustees have a cautious risk adverse approach to investments in order to protect the charities reserves.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
S Thomas - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
LET'S READ LTD  
(A COMPANY LIMITED BY GUARANTEE)**

I report on the accounts for the year ended 31 March 2017 set out on pages six to ten.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Rick Parish  
Ellis Atkins  
Chartered Accountants  
1 Paper Mews  
330 High Street  
Dorking  
Surrey  
RH4 2TU

Date: .....

**LET'S READ LTD**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies		21,298	-	21,298
Investment income	2	49	-	49
<b>Total</b>		<u>21,347</u>	-	<u>21,347</u>
 <b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Books for young people		16,583	-	16,583
<b>NET INCOME</b>		<u>4,764</u>	-	<u>4,764</u>
 <b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>		31,877	2,794	34,671
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>36,641</u></u>	<u><u>2,794</u></u>	<u><u>39,435</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements



**LET'S READ LTD**  
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**BALANCE SHEET**  
**AT 31 MARCH 2017**

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
<b>CURRENT ASSETS</b>				
Stocks	4	2,380	-	2,380
Debtors	5	4,927	-	4,927
Cash at bank		31,524	2,794	34,318
		<u>38,831</u>	<u>2,794</u>	<u>41,625</u>
 <b>CREDITORS</b>				
Amounts falling due within one year	6	(2,190)	-	(2,190)
		<u>36,641</u>	<u>2,794</u>	<u>39,435</u>
 <b>NET CURRENT ASSETS</b>				
		<u>36,641</u>	<u>2,794</u>	<u>39,435</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				
		<u>36,641</u>	<u>2,794</u>	<u>39,435</u>
 <b>NET ASSETS</b>				
		<u>36,641</u>	<u>2,794</u>	<u>39,435</u>
 <b>FUNDS</b>				
Unrestricted funds	7			36,641
Restricted funds				2,794
 <b>TOTAL FUNDS</b>				
				<u>39,435</u>

The notes form part of these financial statements

**LET'S READ LTD**  
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**BALANCE SHEET - CONTINUED**  
**AT 31 MARCH 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
L R Smith -Trustee

**LET'S READ LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

Deposit account interest	£ <b>49</b>
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**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2017.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2017.

**4. STOCKS**

Stocks	£ <b>2,380</b>
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Accrued income	£ 4,750
Prepayments	177
	4,927
	4,927

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Accrued expenses	£ 2,190
	2,190

**7. MOVEMENT IN FUNDS**

	At 1/4/16 £	Net movement in funds £	At 31/3/17 £
<b>Unrestricted funds</b>			
General fund	31,877	4,764	36,641
<b>Restricted funds</b>			
Book fund	2,794	-	2,794
	34,671	4,764	39,435
<b>TOTAL FUNDS</b>	34,671	4,764	39,435

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	21,347	(16,583)	4,764
	21,347	(16,583)	4,764
<b>TOTAL FUNDS</b>	21,347	(16,583)	4,764

The book fund represents funds received specifically for the purchase of books, less expenditure made from this fund during the year.

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2017.

**LET'S READ LTD**  
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

£

**INCOME AND ENDOWMENTS**

**Donations and legacies**

Donations

8,048

Grants

13,250

21,298

**Investment income**

Deposit account interest

49

**Total incoming resources**

21,347

**EXPENDITURE**

**Charitable activities**

Consultancy fees

12,000

Books for young people

3,016

15,016

**Support costs**

**Management**

Insurance

235

Post, telephones and internet

467

702

**Finance**

Bank charges

25

**Governance costs**

Accountancy

840

**Total resources expended**

16,583

**Net income**

4,764

This page does not form part of the statutory financial statements