

29 June 2022

Andrew Kay
CEO World Literacy Foundation UK
United Kingdom & Europe World Literacy Foundation
Unit 15 - 20 Commercial Rd
Melbourne VIC 3004

Dear Andrew

Annual Reports to the year ended April 2022

We would like to thank you for choosing our services. We advise we have prepared the Annual Reports on behalf of your esteemed organization, United Kingdom & Europe World Literacy Foundation, for the period 01 May 2021 to 30 April 2022.

Source used to prepare the financial reports

This report is based on information provided by the management i.e., bank statements, grant letters, invoices, and other source documents.

Brief history of the charity

The foundation was incorporated on 5 April 2013 in the UK as a company limited by guarantee and obtained the status of charity on 18 October 2013.

Registered office address: Suite 225, 46 Eversholt Street, London, England, NW1 1DA

The foundation is a charity in United Kingdom, which its main purpose is the advancement of education and the prevention and relief of poverty for the public benefit. Those terms are understood in charity law by:

1. Providing and supporting programmes for the promotion of literacy skills in places of need throughout the world.
2. Collaborating with people and institutions working to improve literacy; and
3. Assisting those working to improve literacy, by providing them with resources, contacts with others in the field, and opportunities to develop their own skills and expertise in improving literacy¹.

The annual turnover, donations, grants, and fundraising receipts, have been rocketed with a total receipt of **£.239252.00 in 2022**, compared with **£.168776.00 in 2021**.

We note, after revision of the information available in preparation for the reports, the expenditure was solely made towards the capture of donations and grants which successfully was obtained and dedicated to the projects of the charity.

¹ Sourced from the Charity Commission UK Register

Annual return lodgement

We recognise the 2022 Annual Return has been prepared in a timely matter, allowing considerable time to lodge the reports before the UK Charity Commission, as compared with previous years. We thank the management team for their ongoing effort in providing these documents and continue to encourage the same going forward.

Respective responsibilities of Trustees and examiner

The Charity's trustees are responsible for the preparation of the account. The Charity's trustees consider that an audit is not required for this year under section 144 of Charities Act 2011 and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the Charities Act, and
- To state whether particular matters have come to our attention.

Basis of independent examiner's report

Our 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 statement 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 130 of the Charities Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

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

Further Information

The following documents are **enclosed** for your reference:

1. Statement of Financial Activities, Balance Sheets, Notes; and
2. Independent Examiner's Report.

Please review and sign accordingly.

We would like to wish the Foundation all the best for future endeavours, specifically in eradicating illiteracy on a global scale.

Please find **enclosed** our invoice for payment at your earliest convenience. We welcome you to contact us should you have any queries.

Yours sincerely

Louis Villanueva

Louis Villanueva / Registered Tax Agent / Public Accountant

Professional member registration 210666

Institute of Public Accountants

0412 068 427/ accounting@thevillagroup.com.au

VILLA & CO - Louis Accounting Services

Office: St Kilda Rd Towers, Suite 717 / 1 Queens Rd Melbourne 3004

Postal address: PO Box 1061, Mountain Gate, Vic 3156

United Kingdom & Europe World Literacy Foundation

United Kingdom & Europe World Literacy Foundation
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 April 2022

Registered office:

Suite 225, 46 Eversholt Street
London, England, NW1 1DA

Charity Registration No: 1154264

Company number: 8475669

REPORT OF THE TRUSTEES

For the year ended 30 April 2022

OUR OBJECTIVES

Principal goals and activities of **United Kingdom & Europe World Literacy Foundation**

We are dedicated to transforming the lives of the world's most disadvantaged children by focusing on literacy and education. We implement sustainable programs which aim to raise literacy standards and give individuals every possible chance to receive a quality education; promoting and teaching literacy in early childhood years is not only key to success at school but also later in life.

STRUCTURE, GOVERNANCE AND MANAGEMENT

No Changes were made during the reporting period.

We believe we build trust by acting ethically, with integrity and fairness, to do the right thing. Our leadership sets the tone from the top and this mindset is reinforced by our culture and values: to act with integrity, make a difference, care, work together and reimagine the possible.

Achievements in 2021-22

- We distributed an estimated 25,000 children's books and provided 300 literacy/tutoring sessions across the UK.
- We reached 43,000 children/young people with literacy services and support
- We provided education and awareness to 250,000 parents about the importance of reading.
- We reached 430,000 people with educational messages via media, social media and public speaking engagements,
- We provided 620 hours of volunteerism
- Further details are outlined in the Annual Report.

CONSTITUTION

No Changes were made during the reporting period.

United Kingdom & Europe World Literacy Foundation is a Charity (registered number 1154264). Charitable status was granted on 18 October 2013. The Charity is a company limited by guarantee (registered number 8475669). The registered office is at Suite 225, 46 Eversholt Street, London NW1 1DA

RISK MANAGEMENT

The Trustees have an ongoing policy of reviewing, identifying, and mitigating the operational, financial, and strategic risks to which the charity is exposed in the UK and around the world. A risk register is maintained, which identifies all significant risks and proposes actions to be taken to reduce the charity's exposure as appropriate. The management team reviews the risk register regularly during the year, which is formally presented to the Trustees on an annual basis. Risks are appraised through a combination of likelihood of occurrence and potential impact, with actions agreed that reduce residual risk to an acceptable level.

BOARD OF TRUSTEES

The appointment of Trustees is governed by the Trust Deed. The Board of Trustees is required to monitor the affairs and the general business of the Charity and meets as required.

The following Trustees held office during the year to 30 of April 2022 and up to date of this report:

Darryn Keneally, Trustee Chair, Big Brothers Big Sisters. (Appointed 01 January 2019)

Dr Donald Green, Deputy Chair, Point Park University (Appointed 05 April 2013 and re-elected 05 May 2022)

Mr Andrew Kay, Trustee, Secretary/Treasurer (Appointed 01 September 2013 and Re-elected on 05 May 2021)

Dr Tony Cree, Trustee OAM (appointed 11 February 2020) Chair-World Literacy Council, Educated at Oxford University, Dr. Cree has held and continues to hold a range of senior academic positions

Ms Julia Paterson, Trustee (Appointed 11 February 2020)

Co founder of a global social enterprise called GreatWrap.co

Ms Samantha Sida, Trustee (Appointed 11 April 2022)

Co-founder and Director of the OOH UK media company Limited Space

Note:

Andrew Kay, CEO & Founder of World Literacy Foundation International serves as a honorary role to United Kingdom & Europe World Literacy Foundation.

RESERVES POLICY

The Trustees have approved a reserves policy to maintain unrestricted reserves at a level sufficient to support the core activities of the organization for a minimum of 3 months. This level of reserves is deemed prudent by the Trustees, to ensure that the work and services of the organization can be planned with some certainty. This policy is reviewed by the Trustees

on an annual basis. At year end the organisation is still working towards meeting this minimum threshold. The Trustees will continue to monitor the reserves position closely over the coming year.

The General Reserve Fund of £32,323.54 represents the unrestricted free reserves of the charity arising from past operating results. The Restricted Reserves of £26030.15 represent the unspent balances remaining from donations received that have been donated for specific purposes and are not available for other purposes.

TRUSTEES' RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the Charity and of the surplus or deficit for that period. As the United Kingdom & Europe World Literacy Foundation continues to develop and grow, the Trustees have agreed to adopt the UK Statement of Recommended Practice – Accounting by Charities in future accounting years. These accounts for the period ending 30 April 2022 have been prepared in accordance with special provisions relating to small companies within Part 15 of the Companies Act 2006.

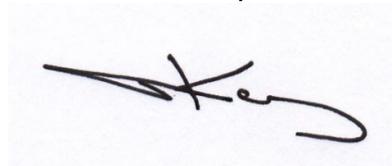
In preparing the financial statements, the Trustees are required to:

- state suitable accounting policies and then apply them consistently,
- Observe the methods and principles of the Statement of Recommended Practice for accounting and reporting for charities,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, The Charity (accounts and Reports) Regulations 2008, the provisions of the governing document and SORP (FRS10). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

By order of the Board

Andrew Glenn Kay Trustee 29 June 2022



United Kingdom & Europe World Literacy Foundation

Independent examiners' report

I report on the accounts of United Kingdom & Europe World Literacy Foundation for the period ended April 30, 2022.

This Report is made solely to the trustees as a body, in accordance with the charities Act 2011. My examination has been undertaken so that I might state to the trustee those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustee as a body, for my examination, for this report, or for the opinions I have formed.

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 statement 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 130 of the Charities Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the charities Act have not been met; or

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

Louis Villanueva

Louis Villanueva / Registered Tax Agent / Public Accountant
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29 June 2022

United Kingdom & Europe World Literacy Foundation , also trading as UK Reads.

Chair's Statement

For the year ended 31 April 2022

Whilst the pandemic has been challenging for everyone in some way, and been something of a shared experience, it has not affected everyone equally.

Prior to the pandemic, the reading skills of children from less affluent backgrounds were on average almost three years behind from children from the most affluent homes in the UK. What we are learning in a post pandemic environment, the literacy gap has accelerated at an alarming rate.

Our team of staff and volunteers play a critical role to address this issue of inequity and to bridge the widening reading gap.

Our Story Box project is focused on underserved communities in the UK and highly disadvantaged children. We strive to see kids discover the joy of reading and create a love and habit of reading books in their early years. We believe the ability to read is the foundation for all future learning.

As we focus on the year ahead, we understand the great literacy needs in our low income communities due to lockdowns and disruption caused by the pandemic.

Without the wonderful support of funders, donors, partners and our team, we wouldn't be able to achieve the level of social impact in 2021-22. For this, I say a big thank you!

Darryn Keneally

Chair of Trustees

United Kingdom & Europe World Literacy Foundation
Statement of Financial Activities
For the year ended 30th April 2022

	Unrestric ted	Restric ted	30/04/2022	30/04/2021
	£	£	£	£
Turnover				
Trust	9,865.40	2,030.15	11,895.55	5,000.00
Foundation	45,680.01	24,000.00	69,680.01	
Online	111,865.97		111,865.97	85,266.75
General	45,810.96		45,810.96	62,078.72
Miscellaneous Income			-	16,430.80
Total turnover	213,222.34	26,030.15	239,252.49	168,776.27
Expenditure				
Administration/Fees	1,708.38		1,708.38	1,671.26
Bank charges	346.34		346.34	146.81
Research/Evaluation	387.97		387.97	28,941.86
Fundraising	7,823.82		7,823.82	10,709.52
Direct Project Costs	151,607.47		151,607.47	101,068.15
Project Development Cost	1,467.80		1,467.80	4,131.15
Salary on costs	7,526.58		7,526.58	
Accounting Fees	510.00		510.00	234.54
Wages/Salaries	57,648.36		57,648.36	
Total expenses	229,026.72	-	229,026.72	146,903.29
Result for the Financial Year	- 15,804.38	26,030.15	10,225.77	21,872.98

United Kingdom & Europe World Literacy Foundation
Balance Sheet
Detailed Balance Sheet as at 30th April 2022

	30/04/2022	30/04/2021
	£ -	£ -
Equity		
Retained Earnings	58,353.69	47,984.58
Total Equity	<u>58,353.69</u>	<u>47,984.58</u>
Represented by:		
Current Assets		
Cash Assets		
Cash at Bank - Current Account	40,410.44	30,184.67
Cash at Bank - Other Funds	-	-
	-	-
	<u>40,410.44</u>	<u>30,184.67</u>
Total Current Assets	<u>40,410.44</u>	<u>30,184.67</u>
Short Term Loan	17,943.25	17,943.25
Total Assets	<u>58,353.69</u>	<u>48,127.92</u>
Current Liabilities		
VAT Payable	-	143.34
Short Term Loan	-	-
Total current liabilities	<u>-</u>	<u>143.34</u>
Total Liabilities	<u>-</u>	<u>143.34</u>
Net Assets	<u>58,353.69</u>	<u>47,984.58</u>
Funds of The Charity		
General Reseve Fund	32,323.54	26,111.60
Restricted Funds	26,030.15	21,872.98
Total Funds as of at 30/04/2022	<u>58,353.69</u>	<u>47,984.58</u>

United Kingdom & Europe World Literacy Foundation

Annual Statements give true and fair view of financial performance and position of the company limited by guarantee.

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

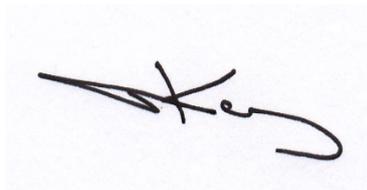
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Trustees on 29 June 2022 and were signed on its behalf by:



Andrew Kay Director/Trustee

Louis Villanueva / Registered Tax Agent / Public Accountant
Professional member registration 210666
Institute of Public Accountants
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United Kingdom & Europe World Literacy Foundation

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2022

1. ACCOUNTING POLICIES

a. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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 Financial Reporting Standard applicable in the UK Republic of Ireland (FRS 102) (effective 01 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

Comparative figures

During the current year, the company has made some activities that have been allocated to expenditures in comparison with previous years where there were no activities.

b. TURNOVER

Turnover represents income from Trust/Foundations grants and other organisations to promote early childhood literacy and education.

c. INCOMING RESOURCES

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources and the resources have been received.

Grants and donations are included in the SoFA when received

d. EXPENDITURE AND LIABILITIES

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

e. ACCOUNTING PERIOD

The Financial Statements cover 12 months from 01 May 2021 to 30 April 2022.

2. COMPANY STATUS

United Kingdom & Europe World Literacy Foundation is a registered charity and a company limited by guarantee and consequently does not have share capital.

3. CAPITAL COMMITMENTS

The Trustees are not aware of any capital commitments.

4. CONTINGENT LIABILITIES

The Trustees are not aware of any contingent liabilities.