



Bookmark

Change a child's story



Annual Report

For the year ended
31st August 2023

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Registered Charity No. 1177681 (England & Wales)

Registered Company No. 11104438

Bookmark is committed to safeguarding and promoting the wellbeing and welfare of children.

Trustees, officers and professional advisors

Reference and Administrative Information

Principal Office and Registered Office:

Third Floor, Charles House
5-11 Regent Street St James's
London SW1Y 4LR

Charity Number: 1177681

Company Number: 11104438

Trustees (who are also the Directors of the Charitable Company)

Paul Fletcher
Philip Neal
Sharon Pindar
Charles Walker
Chloe Wright
Nicole Yost

Independent Auditors

Hazlewoods LLP
Staverton Court, Staverton
Cheltenham GL51 0UX

Bankers

Santander
Bootle, Merseyside L30 4GB

Solicitors

Addleshaw Goddard LLP
One St Peter's Square
Manchester M2 3DE

Key Management Personnel

Current:

Emily Jack	Head of Schools (until 31 August 2023) Chief Executive Officer (appointed 01 September 2023)
Francis Smith	Chief Finance and Operations Officer (joined 04 January 2023)
Dionne Campbell	Head of Technology (joined 18 January 2023)
Emily Gibbons	Head of Fundraising (maternity leave from 08 December 2022)
Alex Hay	Interim Head of Fundraising (joined 04 January 2023)
Natalie Higgins-Galsworthy	Head of PR and Ambassador Relations (joined 15 November 2022 until 31 August 2023) Head of Communications and Ambassador Relations (from 01 September 2023)

Post holders during the period:

Sharon Pindar	Interim Chief Executive Officer (04 March 2022 to 05 September 2022 – not remunerated)
Graihagh Crawshaw-Sadler	Chief Executive Officer (appointed 06 September 2022, resigned 31 July 2023)
Fiona Shearer	Chief Financial Officer (retired 06 February 2023)
Sacha Hamed	Head of Volunteering (resigned on 13 October 2023)
Stuart Beattie	Chief Technology Officer (resigned 25 November 2022)
Emily Kalkan	Head of Marketing and Communications (resigned 20 May 2023)
Vicky Morris-Marsham	Head of Marketing and Communications (maternity cover) (joined 06 June 2022, resigned 16 May 2023)

Chief Executive's message

As I reflect on the past year, on behalf of all the team at Bookmark Reading Charity, I would like to express my gratitude to our volunteers and our donors who have helped us to deliver a record number of reading sessions.

Children need our support more than ever; the latest SATs results (published in July 2023) showed that only 59% of Year 6 students met the reading, writing and maths standards set by the Government. That is 6% lower than it was in 2019 and means that 41% of children are leaving primary school without the reading and writing skills they need. Children's reading levels are declining in the wake of the pandemic and the current cost of living crisis. Disadvantaged children are being disproportionately affected with the attainment gap at its widest level in 10 years.

We have been working hard to scale our reach and deepen the impact of our literacy interventions so that we can reach more children in need of support. Despite the sector-wide challenge with volunteer recruitment and industrial action, we

have been able to support 1,856 children with at least one full reading programme. This is an increase from 1,384 children in the prior year. We have been able to deliver this support through 40,100 reading sessions which is over 20,000 hours of one-to-one reading support and equivalent to 2.28 years of continuous reading. These figures make us all incredibly proud.

Deepening our school provision to promote a holistic, whole school reading culture is now a key strategic priority for Bookmark. Over the past year we have been able to package up our reading programme with other initiatives targeted to provide holistic support to schools. This has included:

The Story Corner Magazine – a resource for children to take home over the school holidays to help prevent learning loss. 282,000 copies of The Story Corner Magazine were distributed to children across the country.

Rocket Packs – these book packs have been carefully curated by notable figures in the education sector with accompanying lesson resources. We distributed more than 220 packs to our partner schools, totalling almost 5,500 brand new books.





99% of schools who received a Your Story Corner book pack reported the resources provided made a positive difference to reading enjoyment.

Grants programme – as part of our vision to help schools establish whole school reading cultures, we piloted our first grants programme this year. More than £30,000 was awarded in grants to 19 primary schools across England. In total we received 700 applications; this number was significantly more than expected and a sign of the difficulties schools are facing with budget pressures and the cost-of-living crisis. With reading for pleasure school projects and teacher training now underway, we are looking forward to evaluating the impact of our grants programme in the Autumn term.

Other notable advancements for Bookmark include a successful digital transformation project. We now have a new tech platform that has improved the stakeholder experience and will support our future growth. We have also devised and agreed a new Theory of Change logic model to inform future strategy, impact, and decisions. This is underpinned by a strong evidence base and a new evaluation framework. In terms of brand awareness and press, we are delighted to have secured national coverage highlighting the work of our volunteers on BBC Breakfast TV and across the BBC News network including BBC News online, along with features in The Times, The Guardian and The I Paper.

Over the past twelve months, we have also focused on embedding a clear strategy to ensure the Charity reaches the schools and

children that need us most. We are therefore really pleased to report that this year we are supporting more children who qualify for Pupil Premium and have English as an additional language than last year, and significantly more than the national average. This year we improved our School NPS (net promoter score) from 44 to 64, indicating that schools are increasingly and consistently likely to recommend Bookmark Reading Charity as an impactful intervention.

We want to extend our thanks to everyone who has made it possible for us to support children with their reading this year. Thank you to our dedicated volunteers, our donors who ensure we have the income we need to continue to provide our services, our supporters who work in partnership with us and to all those who have kindly given us pro-bono support to help us improve and grow.

With the support of our Chair, Board of Trustees, Bookmark team and brilliant network of supporters, I look forward to leading the Charity as Chief Executive Officer from 1st September and implementing our plans for future growth. Bookmark's mission is close to my heart - all children must be enabled to experience the joy of reading to have a fairer start in life.



Emily

Emily Jack
Bookmark Chief
Executive Officer

Scrapbooks – these were created to inspire the joy of reading both in the classroom and at home.

Termly newsletters – a resource for teachers to promote a whole school reading culture.

Comic Book Club – we created our first Comic Book Club with the aim to engage reluctant readers. We provided over 300 graphic novels along with additional comic book resources, stationery, and teacher session plans to seven partner schools as part of the pilot. It was so successful that we will be offering this to our platinum partner schools in the new academic year.

Your Story Corner – a total of 52,600 brand new books and teaching inspiration booklets have been donated to 263 primary schools.

Our vision, mission and values

Vision:

Every child has the same opportunity to discover the joy of reading to set them up for success.

Mission:

We exist to change children's life stories through the joy of reading. We partner with schools to develop whole school reading cultures, and to provide one-to-one reading support.

Our values

Our values matter; they support our vision, shape our culture and reflect what is most important to us.



We have heart

- ▶ We care deeply about what we do; it is our driving force
- ▶ We believe in the potential of all children and the power of communities to support them
- ▶ We fuel our work with optimism and a positive energy, supporting each other through challenges and celebrating our achievements



We are curious

- ▶ We are interested and constantly learning so that we can adapt to improve the support we provide
- ▶ We ask questions and contribute outside of our specialties to develop great ideas
- ▶ We have the courage to challenge the norm in search of a better alternative



We are a team

- ▶ We work together with our volunteers, schools, partners and supporters
- ▶ We embrace diversity and celebrate differing perspectives and backgrounds
- ▶ We listen well and communicate clearly to seek understanding and achieve better outcomes



We act with integrity

- ▶ We are trusted to always keep safeguarding at the heart of what we do
- ▶ We are honest and open within our teams and across our communities
- ▶ We are professional and hold the highest expectations of ourselves and one another



We make it happen

- ▶ We work hard – and smart – to fulfil our promises and make an impact
- ▶ We are proud of what we have achieved and we know there is always more to do
- ▶ We each play an important role in Bookmark's story and consider how our actions impact the charity's vision



Trustees' report

The Trustees of Bookmark Reading Charity have pleasure in presenting their report and financial statements for the year ended 31 August 2023.

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

Objectives and activities

We help children to read by providing a fun and engaging six-week reading programme. Each programme involves two 30-minute, one-to-one sessions each week. Each session is clearly structured and comprises a combination of reading books, playing games, and using their imagination for storytelling. The aim of our programmes is to positively impact children's reading attainment, enjoyment and confidence in a safe and meaningful way.

At Bookmark, we have two service delivery models:

Face-to-face

Pre-pandemic, all our programmes were conducted face-to-face in primary schools, and we continue to offer this option. Every school that we supported face-to-face was gifted a Bookmark Box for volunteers to use in their face-to-face sessions. This contained a carefully chosen selection of books, games, and activities to help children develop their 'reader identity' and start to truly enjoy reading. Due to evidence that choosing a book directly impacts reading motivation and literacy development, we made sure that our Bookmark Box included a wide range of different book options, a mixture of genres and a range of reading levels. We also ensured they contained characters that are representative of the diverse communities we work in. The literacy games and activities in the Bookmark Box were designed to: encourage children to develop their storytelling and comprehension skills; extend their vocabulary; engage with letters, words, and sounds in an informal, creative manner; and be as tactile as possible to particularly engage kinaesthetic learners. From 2022/23, the Bookmark Box was replaced by termly, curated book packs that are provided to our partner schools to ensure children and volunteers have access to high-quality, diverse reading material.

Online

In response to Covid-19, we developed an online service delivery model and the majority of our programmes are now delivered online. For our online sessions, we have used the same principles to collate our 'virtual' Bookmark Box of resources. Varied and engaging content, including literacy activities and a range of books, is available for the pupil and volunteer to read together online.

All our reading programmes are delivered by our volunteers and safeguarding is at the heart of our culture. All volunteers undergo an enhanced DBS check as part of our Safer Recruitment process which also includes employment history, two references and a structured competency interview. All volunteers also receive comprehensive training online covering a wide range of topics from safeguarding, through to the tools and knowledge required that facilitate fun and engaging sessions with children. Volunteers have ongoing access to our online training and resource library which allows them to refresh their knowledge and further develop their skills.

We work with our partner schools to help them identify children who need extra support with their reading. Schools have flexibility to decide which children will take part in the programme and for how long (6 weeks, 12 weeks, or more).

Our digital platform matches schools with our fully safeguarded, vetted, and trained reading volunteers. During the financial year, we transitioned our digital platform from the Bookmark School Hub to a new platform hosted in Salesforce. This was implemented in the summer term. Through this platform, volunteers can arrange reading sessions at times that suit the school's timetable, making it low in administration for the school and making it an easy way to fit volunteering around other commitments.

In addition to our core reading programme, we offer several other programmes to address the literacy challenge in the UK with a particular focus on providing schools and children with high quality reading resources. These include our *Your Story Corner*, *The Story Corner Magazine* initiatives as well as continuing to develop, pilot and evaluate new ways of working.

Your Story Corner

As a regional expansion project, we provide all state-funded schools in the selected area with £2,000 worth of books, resources, and *The Story Corner Magazine* to give access to high-quality and diverse reading resources. *Your Story Corner* aims to improve whole school reading culture by providing resources, developing a reading space, and raising the profile of reading by creating a 'buzz'.

The Story Corner Magazine

Every partner school, as well as those participating in *Your Story Corner* and *Bookmark Book Booster Box* initiatives, receive *The Story Corner Magazine* to share with pupils and for them to take home to read with family and carers. *The Story Corner Magazine* aims to improve whole school reading culture by providing resources, raising the profile of reading by creating a 'buzz' and engaging family/carers.

Rocket Packs and Bookmark Book Booster Box

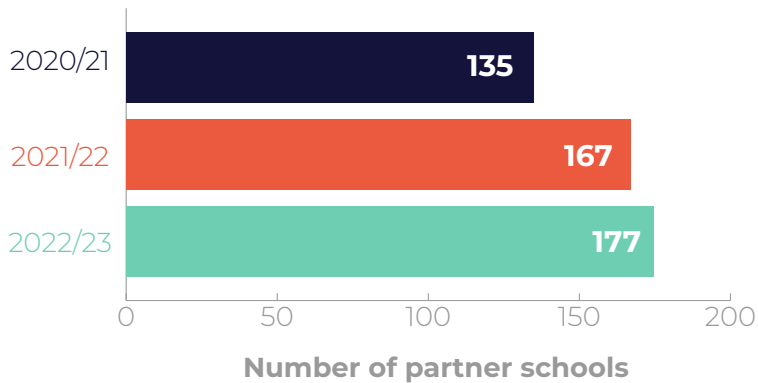
Rocket Packs provide partner schools on silver packages and above with £150 worth of books per term, curated by children's authors to ensure high-quality texts. The theme of each pack is chosen after taking into account feedback from partner schools who have indicated the types of books they currently lack (e.g., graphic novels, non-fiction, or poetry). Similarly, the *Bookmark Book Booster Box* provides schools with curated termly book packs (same books as *Rocket Packs*) and *The Story Corner Magazine* within a regional area of expansion. The *Bookmark Book Booster Box* aims to improve whole school reading culture by providing resources and raising the profile of reading by creating a 'buzz'.

Our achievements and performance

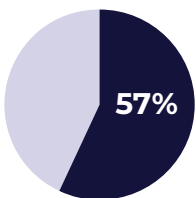
Since our inception and subsequent pilot in Camden at the end of 2018, the charity has grown significantly.

Schools

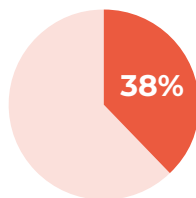
We continue to develop partnerships with schools across the country, having grown our school base year-on-year. Schools join us at a range of levels, Bronze to Platinum, which provide certain benefits based on the number of reading programmes that the school engages with in a particular term. We have seen our school pool increase to 177 from 167 in the previous year. Our growth in schools has been lower than expected as we have continued to feel the sector wide pressure on recruiting volunteers, which has impacted our ability to expand our partner school network. We have continued to see an increase in demand from our partner schools to provide children with support and continue to work on increasing the depth of our support in these settings.



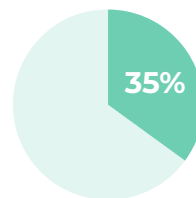
2020/21 in London



2021/22 in London



2022/23 in London



% of partner schools in London

Woodstock Primary Academy's Story

On a Monday in April, Leicester City Mayor Peter Soulsby and children's author Zanib Mian visited Woodstock Primary Academy in Leicester. The visit was organised to celebrate the delivery of our Your Story Corner packs which include 200 new, high quality and diverse children's books designed to bring reading to life, to 112 state-funded primary schools across Leicester and Leicestershire. Each Your Story Corner pack is worth £2,000 and the total value of new books donated to the 112 schools is £224,000.



The purpose of our donation of Your Story Corner packs to 112 primary schools is to help primary schools in Leicester and Leicestershire to develop a whole school reading culture and encourage reading for pleasure.

Emily Jack, Bookmark Reading Charity's Chief Executive Officer said: "Bookmark Reading Charity is thrilled to be delivering our Your Story Corner packs to 112 primary schools in Leicester and Leicestershire. Our aim is for these book packs and resources to inspire children to read. We partner with schools to embed a whole school reading culture that both champions and celebrates reading to ensure fairer opportunities. We look forward to exploring other ways to support children with their reading enjoyment, skills, and confidence in this new area through our volunteer-led reading programmes too – this is the start of a very exciting partnership. We would like to extend our thanks to all our supporters and partners who have enabled us to make this donation."

Peter Soulsby helped the children unbox their new books which was followed by an interactive session with Zanib Mian on her fantastic Planet Omar series. The children had a great time and even got to play dress up while discovering more about the Planet Omar characters.

Volunteers

Volunteers are at the heart of what we do at Bookmark. We want to celebrate our volunteers and are grateful for all the time and support they give to the children on our programmes. We have seen our year end volunteer community grow from 1,766 in the prior year to 2,186 volunteers. Our volunteers come from a wide range of backgrounds and the growth in volunteer numbers is largely linked to our 'always on' marketing activity or through our corporate partners whose employees donate their time as volunteers. During the year, we have piloted working alongside a digital marketing agency who have supported our volunteer attraction, which will continue into the new academic and financial year.

Number of volunteers



"I have truly felt a sense of purpose whilst volunteering and it has given me the confidence to start my PGCE in primary education."

– Bookmark volunteer

Diana's story

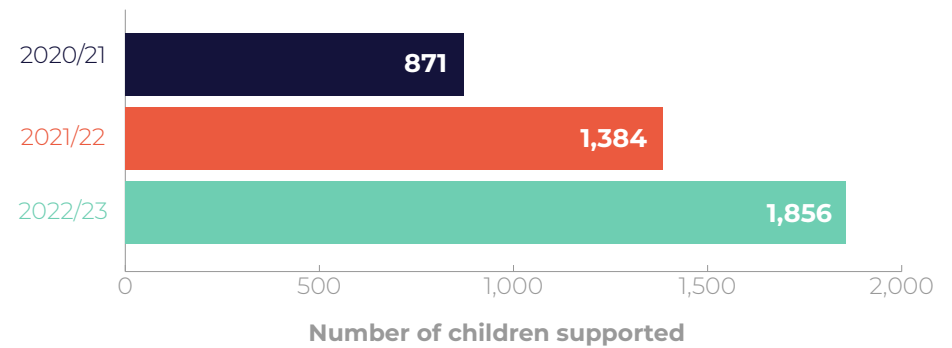
Diana, who at 91 years old is Bookmark's oldest volunteer, has been helping children improve their reading skills and has delivered an astounding 230 online sessions since signing up to be a volunteer in September 2021.

Diana is a retired teacher and reached out to Bookmark after the death of her husband, as she felt there was "such a black hole after my husband died. I had to try and fill my time with something instead of spending all my time moping." Diana is currently supporting five children from the comfort of her own home in Tettenhall, Wolverhampton. One of those children is 9-year-old Angie. Angie moved to the UK from Central America three years ago and was unable to speak English. Together Angie and Diana have completed three programmes and over 40 sessions together. Angie has expressed her appreciation for Diana's support by stating that she is "a great teacher, I do really like her, she treats me well and is kind with me." Diana described the help she provides to children as "a privilege and a gift" and said that "It's made life worth living, I've got some purpose and it's so rewarding." The story was featured on 38 shows across the BBC network, including BBC Newsline, BBC Breakfast and even Newsround! It also ran on BBC radio stations.



Number of children supported

The growth in our partner schools and volunteer community allowed us to increase the number of children we were able to support. This year, we have been able to support 1,856 children with at least one full reading programme, up from 1,384 in the prior year. We have delivered this support through 40,100 reading sessions which is over 20,000 hours of one-to-one reading support, equivalent to 2.28 years of continuous reading.



Daisy's Story

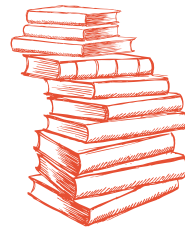
Daisy is seven years old and in Year 3 at a primary school in South London. She is an only child who lives with her mum and dad. The lack of a 'culture of books' in Daisy's home has increased her 'struggles with reading'.

Prior to taking part in the Bookmark reading programme, Daisy had a 'big dislike of reading' says her Deputy Headteacher Victoria. Daisy has 'found it hard since reception' and this has 'affected her self-esteem'. Daisy has told her teachers 'It's exhausting', 'it's tough' and 'it makes my brain hurt'. Due to this, Victoria says, she will 'avoid reading at any opportunity' and 'isn't interested in any sort of book.'

Daisy is 'bright and sparky' and would often 'try to mask' her struggles with reading. She 'saw herself as bad at reading' and 'identified with that very strongly' says Victoria. 'She's a confident young girl, so it was a shame to see'. Thanks to Bookmark, Daisy has 'worked hard to shake that off' and battle through this 'mental block'.



2020/21
13,993
reading
sessions



2021/22
23,870
reading
sessions



2022/23
40,100
reading
sessions

Daisy has taken part in multiple volunteer-led reading programmes with Bookmark. Victoria says, 'this one-to-one time is hard to give as a teacher'. Since taking part in the programme Daisy has 'developed a love of reading'. The school introduced scrapbooks for the pupils and encouraged them to create a page a week on reading for pleasure. Daisy's scrapbook was 'the strongest one out of the entire of Key Stage 2' says Victoria. Before Bookmark she didn't do any reading at home now 'you can see her mum has spent time with her creating the reading scrapbook', 'there is no way this would've happened before.'

Victoria says Bookmark allows children to discover an 'enjoyment in reading and sharing books which is something that's quite alien to a lot of the children' at the school. 'They look forward to going because they get one-to-one time with an adult.' 'They connect the positive experience with the book and this therefore makes reading a positive activity for them.'

Digital Transformation Project

During the financial year we embarked on a Digital Transformation Project to redesign both our volunteer and school platforms, which allow reading session bookings to take place. This project was launched in June 2023 and transitioned our stakeholders to a new user experience, taking into consideration internal and external feedback on our School Hub. The new system provides greater insight into our stakeholder experience which we will continue to use to enhance and develop our volunteering offer and our one-to-one reading sessions.

Other literacy projects

During the year we have continued to work on several additional workstreams that support reading across the country.

Your Story Corner

An engaging reading space with access to high quality reading resources is an essential part of fostering an environment for children to become confident young readers and inspire a lifelong love of reading. Despite this, one in seven state primary schools do not have a dedicated reading space, worsening to one in four in disadvantaged areas.

Bookmark has continued to deliver our Your Story Corner packs to schools in social mobility cold spots with high literacy need. This year, we focused our expansion on schools in Nottingham, Plymouth and most recently Leicester. Across these three areas, Bookmark gifted over 52,600 books to state-funded primary schools, in addition to distributing over 93,000 copies of our termly Story Corner Magazine. Here is a snapshot of the impact made on children and schools across these three communities:

NOTTINGHAM

One teacher had the following to say about the impact of the packs: "The Your Story Corner books sent were lovely quality and an amazing, diverse range. One Sikh boy commented, 'That character on the front cover is wearing a turban and looks like me.' The books have filled our classroom book corner shelves, are used every day by the children and have had a huge impact on reading within my class. There is something for every ability level."

PLYMOUTH

- 93% of teachers said the packs made a positive difference to their whole school reading culture and, on average, schools saw a 35% increase in children using their reading space.
- We asked questions to indicate the extent to which the diversity of resources had improved. Schools were asked to rank their perception out of 10 both before and after intervention. In Plymouth, the difference in average improvement out of 10 between pre- and post-intervention was an increase of 3.2.

LEICESTER

- 96% of schools reported the resources provided made a difference to reading motivation.
- 45% of schools said the resources made a positive difference to how often children read at home. The number of children reading at home every day increased by 13% between pre- and post-intervention.



The Story Corner Magazine

During the year we have published three new copies of our Story Corner Magazine, the first year we have issued this number in one academic year. Across Issue 5-7, we have delivered 282,000 copies of our magazine with 52,500 copies delivered to community settings which include foodbanks, hospitals, and libraries.

Our Story Corner Magazine covered themes including The Natural World, Creativity and Building Homes and Communities.

We published Issue 5 at the start of the academic year, and in light of the cost-of-living crisis, it was important our magazine reached as many vulnerable young people as possible. We approached more food banks than ever before and sent over 14,500 copies to local food and warm banks.

Issue 6 saw one of our corporate partners, Samworth Brothers, distribute 2,000 magazines as part of the food hampers to local children in receipt of free school meals.

Issue 7, Building Homes and Communities, was supported by The Barratt Foundation, one of our corporate partners. This was our biggest ever edition, with 112,000 copies distributed ahead of the summer holidays.

We are looking forward to sharing more issues across our partner schools and community setting is in the upcoming year.

Comic Book Club Pilot

During the spring term we launched our Comic Book Club pilot with the aims of engaging reluctant readers, helping to develop a whole school reading culture and explore how we can further support schools.



This pilot took place in seven of our partner schools and they received:

- £650 worth of graphic novels
- Scrapbooks and resources for the number of children in their club
- A teaching booklet outlining session plans for a Comic Book Club in their school
- A weekly subscription to Phoenix Comic Magazine

The Comic Book Club pilot was a huge success. The feedback we received from teachers was unanimous that the resources provided by Bookmark filled a gap, as the cost of resourcing the Comic Book Club is something that schools wouldn't have been able to afford, especially to the quality that we provided.



Rocket Packs

The aim of the pack is to support our mission to change a child's life story through the joy of reading and to help to build whole school reading cultures in primary schools. These packs will ensure that children participating in Bookmark reading programmes and across the school will have access to high-quality, diverse reading material. Books are sent to qualifying partner schools on a termly basis and are curated to ensure that every pack is providing new resources to our partner schools. During the year we distributed 220 packs, totalling to almost 5,500 books (2022: Nil).

Bookmark Book Booster Pilot

Alongside Your Story Corner, we are piloting a new programme, The Bookmark Book Booster Pack. This includes:

- A specially curated termly book pack, worth £150 each for three terms. These brand new, high quality and diverse texts are centred around a theme, such as graphic novels, poetry, and non-fiction, as we know these types of books are often missing in school libraries or classroom shelves.
- Up to 200 Story Corner Magazines per term.
- Support and inspiration for 'book chat' to create a whole school reading culture.

We launched this in Medway in the summer term and will monitor the impact this has on whole school reading cultures over the coming year.

Grants Pilot

As part of our work to help develop Whole School Reading Cultures, Bookmark is offering a limited number of grants to primary schools to help them address their specific literacy needs. We have two types of grants available:

- Whole School Reading Culture project grant (up to £5,000)
- Whole School Reading Culture teacher CPD grant (up to £500)

It's important to us to share best practice across the education sector and help bring a whole school reading culture to every school. As part of this programme, we received 700 applications highlighting the acute need for support in primary schools to develop whole school reading cultures and CPD. As part of this initial funding round, we provided five project grants and 14 CPD grants. We will review this project following the end of the grant period in November before considering the next potential funding round.



Our plans for the future

Three years ago, we were present in just 31 schools in London, running our reading programme face-to-face. We have grown exponentially over that time and have ambitious plans to continue this trajectory.

Over the past six months, Bookmark's Trustees and Senior Leadership Team have started working on an ambitious long-term strategy. This is to help us deliver our continued aspiration to expand our reach and deepen our impact, with fantastic pro-bono support from OC&C Strategy Consultants.

We are focusing on two key elements:

- Expanding reach, by increasing the number of volunteers in our community, providing more sessions, to more schools which we engage across our programmes
- Increasing depth, by developing our reading programme, looking to provide new benefits to our partner schools

In 2023/24, we are projecting to deliver:

- 50,741 reading sessions to children, which will represent 27% growth year-on-year
- 238 Your Story Corner packs across three new regions
- 430 Rocket Packs
- 386k The Story Corner Magazines across our partner schools and our communities
- Planned expansion of the Comic Book Club Pilot to platinum schools
- 75 individual grants across our gold and platinum partner schools to support CPD and whole school reading culture initiatives
- Increase our impact-related partnerships to evaluate our reading programme alongside our data collection method

We will deliver these reading session figures by:

- Reviewing our processes in light of our digital transformation project to make it easier to volunteer with us

- Launching pilot projects to review and test single session volunteer opportunities and peer mentoring provided by college students
- Working closely with our digital marketing agency to support growth in our volunteer community
- Reviewing our onboarding processes to provide a better experience for potential volunteers and reduce attrition

We will also:

- Implement a school audit tool to be able to provide tailored support in our current and future partner schools with tailored support to drive a whole school reading culture
- Conduct a review into how we can further use technology to support our work, exploring aspects of AI alongside our new platform.

This year, the team was extremely proud to win the Third Sector Fundraising Campaign of the Year Award for the Bookmark Box for Ukraine campaign. We are also delighted to have been nominated for the 2024 Astrid Lindgren Memorial Award. This is the world's largest children's literary award and we're honoured to have been recognised for our work inspiring the joy of reading in children across the United Kingdom.

Bookmark's Trustees and Senior Leadership Team have been working on a longer strategic plan for the Charity, as outlined above following the refresh of our Theory of Change. The Trustees have approved a one-year business plan to see the organisation transition towards this longer view. During the upcoming financial year this strategy will be refined and shared, in preparation for the 2024/25 financial year.





Bookmark's impact and evidence

At Bookmark, our aim is to improve the reading attainment of children aged 5 to 10 years old who are either not meeting or at risk of not meeting the expected standard in reading for their age. We are also committed to improving children's attitudes towards reading (including reading confidence, enjoyment and motivation) with the aim that this will lead to improvements in their reading attainment.

Vital to achieving this is making sure that our programmes are based on data and research, to ensure that we can have the maximum impact. Our reading programme was designed using evidence-based recommendations from The Education Endowment Foundation (EEF), The Open University (The OU) and The

Organisation for Economic Co-operation and Development (OECD). Every year we evaluate our impact in our Impact Report. This is available at the start of the calendar year following the end of the most recent academic year. The latest full report is available [here \(www.bookmarkreading.org/our-impact\)](http://www.bookmarkreading.org/our-impact).



Refreshed Theory of Change

The problem:

Many children leave primary school with poor reading skills which directly contributes to poor educational attainment, lower literacy in adulthood and even lower life expectancy.

The vision:

Every child has the same opportunity to discover the joy of reading to set them up for success.

Our purpose and approach:

We exist to change children's life stories through the joy of reading. We partner with schools to develop whole school reading cultures, and to provide one-to-one reading support.

Our single-minded brand promise:

By inspiring the 'joy of reading' we can give every child the opportunity to succeed.

Changing children's stories: discovering the joy of reading

OUTCOMES FOR CHILDREN:

During a Bookmark reading programme:



Children have the opportunity to discover the joy of reading



Children's teachers and volunteers report that the programme has made a positive difference to them

After completing a Bookmark reading programme or programmes:



Positive changes to a child's attitude to reading



Positive changes to children's reading skills



Positive changes to children's reading behaviour

Benefitting from a Whole School Reading Culture:



Children have access to high quality, varied and diverse reading resources



Children have access to school reading spaces



Teachers are equipped to grow a holistic whole school reading culture



Teachers have access to high quality reading for pleasure training and resources



Teachers report improvements in the reading attitudes and behaviours of their pupils



Every child has the same opportunity to discover the joy of reading to set them up for success.

Bookmark Reading Charity

Changing children's stories: discovering the joy of reading

The problem:
 Many children leave primary school with poor reading skills which directly contributes to poor educational attainment, lower literacy in adulthood and even lower life expectancy.

Studies indicate that levels of reading enjoyment in children are low, that large numbers of children do not own their own book or have access to a library and that many children do not have opportunities for 1-1 reading or reading role models.
(National Literacy Trust 2022; National Literacy Trust 2022 Cole Brown Clark; National Literacy Trust and National Governance Association 2022.)

We are Bookmark Reading Charity. We exist to change children's life stories through the joy of reading. We partner with schools to develop whole school reading cultures, and to provide one-to-one reading support.

Reading for pleasure supports children to:



Read more and gain confidence
(Cremin et al., 2021)



Improve their reading skills
(Clark & Rumbold, 2006)



Become happier, healthier and experience better wellbeing and self-esteem
(BookTrust 2023)



Make progress at school in reading attainment and across the curriculum
(DfE, 2012, NLT 2020, McGrane et. al, 2017, Open University 2021)



Ultimately overcome barriers presented by disadvantage
(BookTrust 2023)

By inspiring the 'joy of reading' we can give every child the opportunity to succeed.



Alyssa's reading journey with Bookmark:

Me before Bookmark



Unhappy

Me after Bookmark



Happy

Steve is very nice



My brain before Bookmark



My brain after Bookmark



Best reader!

Impact: Academic year 2022/23

This year, Bookmark's internal evaluation of our core programme continued to collect and analyse:

- The impact of the programme on children's reading confidence, enjoyment, motivation, fluency, and skills
- Reading attainment data to assess improvements in reading levels of children who received Bookmark support
- School and volunteer experience with Bookmark

The surveys and interviews used to collect this data were refined this year as we focused on streamlining our approach to data collection whilst maintaining consistent measures that can be used for year-on-year comparisons. For example, this is the first year that we have aligned our volunteer survey questions with some key indicators assessed by the National Council for Voluntary Organisations (NCVO) to improve our understanding of our volunteer experience.

We have been communicating evaluation findings as concise, timely updates internally at Bookmark. This has ensured continuous improvement actions were identified and acted on as early as possible throughout the year.

In addition to measuring the core reading programme, the ongoing impact of Your Story Corner, The Story Corner Magazine and the Bookmark Book Booster Box/Rocket

Packs have been assessed. These initiatives were successfully piloted last year and have continued to produce consistently positive evaluation findings as delivery has extended to new schools and districts. This year, Your Story Corner was successfully delivered in Nottingham, Plymouth, Leicester, and Anglian Water regions. Evaluation data collected through teacher and pupil surveys shows that these initiatives have contributed towards the aims of:

- Supporting schools to develop a whole school reading culture
- Supporting children to develop positive attitudes towards reading
- Ensuring children have access to good quality reading environments in schools
- Improving the quality, variety and diversity of resources children have access to in their schools

As Bookmark considers further offerings to support the development of whole school reading culture, another initiative was piloted: the Comic Book Club. This was evaluated via surveys, interviews, and an observation with one school. The evaluation findings supported the programme, with overwhelmingly positive feedback recorded and evidence that it meets aims related to whole school reading culture and engaging reluctant readers.

A substantial development for Bookmark's impact and evidence this year was the refresh of our Theory of Change. This was a comprehensive process that began with expert external consultation and drew

substantially upon the experience held internally within Bookmark. It involved a review of the evidence base for our programmes, and considered the alignment between our vision, mission, and approach. We now have an updated evaluation framework which is underpinned by our refreshed Theory of Change.

Going forward, we remain committed to developing our impact reporting to support continuous improvement, fundraising and corporate engagement, school attraction and retention, volunteer attraction and retention, engagement with external organisations, building impactful projects and partnerships with other charities.



"Pupils on the programme are more engaged in lessons, happy to read for pleasure and for a purpose. This has made them all round better learners as they can now access the curriculum more readily."

– Teacher at a Bookmark partner school

Measuring our impact in 2023/24

The change we want to make

- A positive impact on pupil's reading attitudes, behaviours, and skills
- A positive impact on pupil's reading attainment
- A positive impact on whole school reading culture

What we plan to measure

- Changes in pupils' reading attainment pre- and post-intervention
- Changes in pupils' reading attitudes, behaviours and skills
- Changes in whole school reading culture
- School and volunteer experience of Bookmark
- Programme outputs (e.g. the number of pupils supported)

How we will measure it

- Pupil reading attainment data pre- and post-intervention
- Pupil reading attainment data pre- and post-intervention compared with similar pupils (not receiving a Bookmark intervention) through research conducted by ImpactEd
- Changes in pupils' reading attitudes, behaviours, and skills as reported by teachers and volunteers in post-delivery surveys, case studies, interviews and focus groups
- Improvements in whole school reading culture as reported by teachers and pupils in pre- and post-delivery surveys, interviews and session observations
- Experience of Bookmark as reported by teachers and volunteers in post-delivery surveys
- Programme outputs as recorded by internal reporting systems (e.g. Salesforce)

How we will use what we learn

- Measure our impact and define the extent to which our activities meet our programme aims
- Identify actions for continuous improvement which refine our programme delivery and ensures a more positive experience for schools and volunteers
- Assess our progress towards strategic goals and confirm that our internal evidence supports the continued direction of travel
- Understand the scope of our internal evaluation and any limitations to the current evaluation framework that need to be addressed

How we will communicate what we learn

- Our annual Impact Report which is published each year will evidence our impact, learnings and progress
- We will continue to provide timely internal updates to promote continuous improvement actions and guide strategic decision-making



Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when reviewing our strategic aims and in planning the activities of the Charity.

The Trustees have satisfied themselves that Bookmark meets the public benefits requirements, in particular:

- the objectives of the Charity are clear – Bookmark was set up to advance the education of children in the United Kingdom, in particular by promoting and supporting the development of literacy
- the aims and activities of the Charity are directly related to its objective, as set out in this report
- the people who receive support are entitled to do so according to the criteria set out in the Charity's objectives – all of Bookmark's work is focused on children in the UK who require additional reading support

Financial Review

Bookmark's total income fell to £4.2m from £5.2m, a decrease of 19%. In the prior year, we recognised a significant amount, £1.7m, of gifts in kind linked to our Bookmark Box for Ukraine which was isolated to the previous year. Excluding this, we have seen growth in our income of £0.7m.

Total expenditure of £3.5m was £1.6m lower than the previous year's expenditure of £5.1m.

Again, we recognised £1.7m of gifts in kind in the prior year.

We finished the year with a surplus of £0.7m and reserves of £2.0m. A significant portion of those reserves are linked to the recognition of our new digital platform as an intangible asset at the value of £0.3m.

Our trading subsidiary, Bookmark Reading Trading Limited, produced a surplus of £46k which was recognised as income in the Charity. Further information is included in Note 13.

A strategic priority of the fundraising team is to continue to grow income from sources beyond the Pindar family network, which will help to prevent an over-reliance developing on any one set of donors. The generous support from Literacy Capital and the Pindar family represents 39% of our income in the current financial year. We do remain confident that the Pindar family and Literacy Capital plc will remain committed, long-term supporters as they care passionately about improving literacy in the UK. Sharon Pindar knows, from personal experience, the impact poor literacy can have on a person's life and that of their families.

We are hugely thankful for the continued support from all of our donors; their financial support provides the income which enables us to continue our work and to future-proof our organisation to support more children on their reading journeys.



Structure, Governance and Management

Constitution

Bookmark Reading Charity is both a registered charity and a company limited by guarantee. It was incorporated as a limited company on 8th December 2017 and registered as a charity on 23 March 2018. The Charity changed its name from Bookmark Reading Limited to Bookmark Reading Charity on 28 January 2018. It is governed by its Memorandum of Association.

Governance and management

The Articles of Association require that there are not less than two and not more than eight Trustees and at least one Trustee must be a natural person. A Trustee may hold office for a period of three years and any retiring Trustee who remains qualified may be re-appointed. The Board of Trustees meets quarterly, and ensures the Charity is well managed and operating within agreed policies, the law and its budget.

The Trustees have reviewed the Charity Governance Code and are using the principles and recommended practice for good governance to effectively manage and control the charity.

The Charity is governed by a Board of Trustees, comprising of Sharon Pindar (Chair of Trustees), Paul Fletcher (Treasurer), Charlie Walker (Trustee), Phil Neal (Trustee), Chloe Wright

(Trustee), and Nicole Yost (Trustee). Each new Trustee is given appropriate induction and training relevant to their responsibility. At least one Trustee on the Board is a trained reading volunteer.

The Board delegates the day-to-day management of the Charity to the Chief Executive Officer and the Senior Leadership Team.

Fundraising

Bookmark Reading Charity is compliant with the standards set by the Fundraising Regulator in its 'Code of Fundraising Practice'. We are pleased to make this commitment and feel it gives both our donors and supporters confidence in our fundraising practices. Bookmark's fundraising team has experience in the Code of Fundraising Practice and associated Rulebooks.

We are mindful during our fundraising activities not to be unreasonably persistent or to apply undue pressure on anyone, or to intrude on anyone's privacy. The Charity did not undertake any telephone, doorstep or lottery fundraising in the year.

The Charity received no complaints relating to its fundraising activities during the year.

Pay Policy for Key Management Personnel

The Trustees consider the Board of Trustees and the Senior Leadership Team to comprise the key management personnel of the Charity, in charge of directing and controlling, running and operating the Charity on a day-to-day basis.

All Trustees give of their time freely and no Trustee received remuneration or was reimbursed expenses in the year. Details of related party transactions are disclosed in note 22 to the accounts. The pay of the Chief Executive Officer and senior staff is reviewed annually based on performance and normally increases in accordance with average earnings.

The remuneration is set to ensure it is both fair but also will attract and retain staff of the appropriate calibre and experience required by the Charity.



Staff and Volunteers

At 31 August 2023, Bookmark had a team of 45 individuals (41 FTE). The Charity also had 2,186 vetted and trained volunteers.

In addition to the Charity's Board of Trustees, Bookmark has established the following Boards.

These boards have no delegated authorities, cannot pass resolutions on behalf of the Charity, and cannot direct the Senior Leadership Team or other employees of the Charity.

All our staff, volunteers and supporting boards are vital to the work of the Charity and they have contributed enormously to the success of the organisation, and to the services it provides. The Trustees record their sincere appreciation of the contribution from all our staff, volunteers and supporting boards.

Corporate Partnerships Board	Responsible for devising and implementing plans to generate income for the Charity from the corporate sector and identifying sources of corporate volunteers
Literacy Advisory Board	Responsible for providing inspiration, challenge, guidance and thought leadership to the Board and Senior Leadership Team to ensure the Charity continues to provide effective literacy support to children and schools who need it
Technology Advisory Group	The primary purpose of the Technical Advisory Group is to advise on how best to apply industry best practice and provide a comprehensive peer review and oversight of our current and future technology developments. They also ensure the Charity receives input from different technology sectors to support, confirm and challenge our decision making and development
Volunteer Advisory Board	Responsible for providing feedback, inspiration, challenge, guidance and occasional system testing to ensure Bookmark continues to provide a fulfilling and beneficial volunteer experience
Marketing Advisory Board	Responsible for providing strategic input into our marketing and communications strategy, including volunteer and school attraction, digital marketing, brand awareness and PR
Primary School Advisory Board (previously School Focus Group)	Responsible for providing feedback, inspiration, challenge and guidance to ensure Bookmark provides what our customers need i.e. schools
Audit Committee	The primary purpose of the Audit Committee is to ensure integrity of the financial statements, oversee the appointment of the external auditor, oversee internal controls, risk assessment/management processes and compliance with standards of business conduct and other legal and regulatory matters

Donated Services

We are extremely grateful to the various organisations and individuals who have supported us. We have been provided with management consultancy, legal advice, technology and other incredibly helpful support.

Reserves Policy

While the Charity has continued to develop a range of income generating activities to support its charitable activities, Bookmark Reading Charity is heavily reliant on voluntary donations. A significant proportion of this income must be newly generated each year. Bookmark's donors to date have mainly comprised of a small number of significant contributors including Trusts and Foundations, Major Donors and Corporate Partners. To prevent an over reliance developing on any one set of donors, we plan to continue diversifying our income through engaging new supporters. Our emphasis remains on building long-term sustainable support from corporate donors and major givers.



The Trustees duly consider the uncertainties around funding when setting the Charity's reserves policy. The Trustees aim to generate reserves that are sufficient to underpin the commitment to the continued growth and development of our services. The Charity reserves policy states that we aim to have reserves equivalent to $\pm 25\%$ of 6 month spend over the coming 12 months. As at 31 August 2023, we have built up unrestricted reserves equivalent to 7.23 months and the Trustees are therefore content with this.

The Trustees are pleased to report that the Charity has a robust balance sheet, which will be used to continue to provide services to support its charitable objectives in the UK.

Risk management

The Senior Leadership Team meet monthly to discuss our risks. Following NCVO best practice, the risk management process has involved the identification, evaluation, and control of risks. Whilst we are not able to eliminate all risks entirely (this would be very difficult and not cost effective), we do aim to reduce the risk to a level that the charity is comfortable with (the risk appetite).

When identifying risks, we assign risk owners and categorise them into the following areas:

- External and Impact
- Regulatory and Compliance
- Financial Sustainability
- Governance
- Operational
- Safeguarding
- Fundraising

We then analyse and score the risks by likelihood (rare, unlikely, possible, probable, certain) and impact (insignificant, minor, moderate, significant, major). These scores are multiplied to give us our initial risk score. We then calculate our target risk score using similar measures in order to identify our risk appetite.

The Senior Leadership Team record all controls that are in place to mitigate each risk and then calculate the residual risk. If this is higher than the target risk, we identify further initiatives and actions to reduce the risk to an acceptable level.

At the monthly meetings, we prioritise the risk log by the residual risk score so that we focus our efforts on areas where it is most needed. This involves assurance that the controls in place are working and that progress is being made on the actions to further reduce the risk.

A quarterly review of the principle risks and uncertainties that the Charity faces is completed by the Trustees. The Trustees are satisfied that systems are in place to manage exposure to the major risks and actions are taken as appropriate to reduce the overall level of risk.

Trustees' Responsibilities in Relation to the Financial Statements

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

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources for that year. In preparing the financial statements, the Trustees are required to:

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

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

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

Disclosure of information to Auditors

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Appointment of Auditors

Hazlewoods have been appointed as Auditors for the year ending 31 August 2023 and they have confirmed their willingness to continue in office.

Small Company Exemptions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

APPROVAL

This report was approved by the Trustees on 06 November 2023 and signed on their behalf.



Sharon Pindar
Chair of Trustees

Independent auditors' report

Independent auditors' report to the Trustees and members of Bookmark Reading Charity for the year ended 31 August 2023.

Opinion

We have audited the financial statements of Bookmark Reading Charity (the 'charitable company') for the year ended 31 August 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. 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 August 2023 and of its incoming resources and application of resources, including 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 original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work

Independent auditors' report to the Trustees and members of Bookmark Reading Charity for the year ended 31 August 2023 (continued)

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.

Opinion 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 includes the Directors' Report prepared 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 Directors' Report included within the Trustees' Report 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 Directors Report included 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, the trustees (who are also the directors of the charitable company for the purpose 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 charity 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.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect

Independent auditors' report to the Trustees and members of Bookmark Reading Charity for the year ended 31 August 2023 (continued)

material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the charitable company's industry and its control environment and reviewed the charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the charitable company operates in and identified the key laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements, including the UK Companies Act and tax legislation, and, those that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of

management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgments made in accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatements due to fraud;
- enquiring of management concerning actual and potential litigation and claims and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the

risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

Use of our report

This report is made solely to the charity'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 charity'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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



*Scott Lawrence FCA
(Senior Statutory Auditor)*

**For and on behalf of:
Hazlewoods LLP
Chartered Accountants and Statutory Auditors
Staverton Court, Staverton
Cheltenham, GL51 0UX**

Date: 09 November 2023

Statement of financial activities

(Incorporating an income & expenditure account)

	Note	Unrestricted £	Restricted £	2023 £	2022 £
INCOME					
- Donations and Legacies	2	3,286,774	825,546	4,112,320	5,073,931
- Investment Income	3	70,847	-	70,847	76,475
Total Income		3,357,621	825,546	4,183,167	5,150,406
EXPENDITURE					
- Raising funds	5	(405,226)	-	(405,226)	(343,931)
- Charitable Activities	6 & 7	(2,417,458)	(615,824)	(3,033,282)	(4,713,112)
- Governance and support costs	8	(59,705)	-	(59,705)	(19,441)
Total expenditure		(2,882,389)	(615,824)	(3,498,213)	(5,076,484)
Net income before transfers		475,232	209,722	684,954	73,922
Transfers between funds	17	206,163	(206,163)	-	-
Net income for the period	4	681,395	3,559	684,954	73,922
Balances brought forward 31st August 2022		1,154,674	127,088	1,281,762	1,207,840
Balances carried forward 31st August 2023	17	1,836,069	130,647	1,966,716	1,281,762

All income and expenditure is derived from continuing activities and is unrestricted.

All gains and losses recognised in the year are included above.

Balance sheet

The notes on pages 34 to 48 form part of these financial statements.

In approving these financial statements as Trustees of the company, the Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Trustees on
06 November 2023



Sharon Pindar
Chair of Trustees

Company Number: 11104438

	Note	2023 £	2022 £
FIXED ASSETS			
Intangible fixed assets	11	280,098	67,353
Tangible fixed assets	12	906	3,097
Investments	13	1	1
		281,005	70,451
CURRENT ASSETS			
Debtors, prepayments and accrued Income	14	423,053	125,023
Stock	15	7,711	-
Cash at bank and in hand		1,425,209	1,216,219
		1,855,973	1,341,242
CURRENT LIABILITIES			
Creditors and accruals	16	(170,262)	(129,931)
		(170,262)	(129,931)
NET CURRENT ASSETS		1,685,711	1,211,311
NET ASSETS		1,966,716	1,281,762
REPRESENTED BY:-			
Restricted funds	18	130,647	127,088
Unrestricted funds	17		
General funds	17	1,555,065	1,084,224
Designated funds	17	281,004	70,450
		1,966,716	1,281,762

Cash flow statement

	Notes below	2023 £	2022 £
Net cash provided by operating activities	A	488,039	213,359
Cash flows from investing activities:			
Purchase of intangible fixed assets		(279,049)	(13,455)
Purchase of tangible fixed assets		-	(1,574)
Change in cash and cash equivalents	B	208,990	198,330

A. Reconciliation of net income/(expenditure) to net cash inflow from operating activities

	2023 £	2022 £
Net income for the reporting year	684,954	73,922
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,101	7,537
Amortisation of intangible fixed assets	56,009	99,981
Loss on disposal of tangible fixed assets	90	166
Loss on intangible assets written off	34,137	-
(Increase) / decrease in debtors	(305,741)	(43,886)
Increase / (decrease) in creditors	40,331	75,639
Capitalised intangibles recognised as pro-bono and accrued awaiting payment	(23,842)	-
Change in cash and cash equivalents	488,039	213,359

B. Analysis of the cash and cash equivalents

	2022 £	Change In year	2023 £
Capitalised intangibles recognised as pro-bono	1,216,219	208,990	1,425,209
Change in cash and cash equivalents	1,216,219	208,990	1,425,209

Notes to the financial statements

1 ACCOUNTING POLICIES

Basis of preparation

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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bookmark Reading Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Basis of preparation of financial statements

These financial statements are prepared under the historical cost convention adopting the following principal accounting policies, all of which are in accordance with Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires management to make judgements and estimates. The Trustees consider that the only significant area of judgement involved in preparing the financial statements is in relation to the allocation of shared costs between raising funds and charitable activities. The allocation of these costs has been determined by the amount of staff time spent.

Going Concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may

cast a significant doubt on the ability of the Charity to continue as a going concern. The Charity has robust controls and measures in place to ensure it closely manages all spend, receives value for money, and has adequate funding in place before entering into future commitments. The Charity uses its CRM system to track all funding opportunities, taking into account stage, probability of success and prudent close dates to calculate its probability weighted income forecast. This information is reflected in a detailed weekly cash forecasting exercise to ensure the Trustees and Senior Leadership Team have adequate oversight of the Charity's projected cash position.

The Trustees make this assessment in respect of one year from the date of approval of the financial statements. On review, the Trustees have concluded that they are to adopt the going concern basis in preparing the annual financial statements.

Incoming resources

Donations and legacies represent amounts received during the year. Gifts in kind for use by the Charity are recognised as incoming resources when receivable at a reasonable estimate of their value.

Donations and grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are related to tangible and intangible fixed asset funds. This represents resources that have been used to acquire tangible and intangible fixed assets. The value of this fund at the end of the year represents the net book value of those tangible and intangible fixed assets.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by Donors

or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Expenditure

All expenditure is accounted for under the accruals concept.

Costs are allocated between charitable costs, cost of raising funds and governance costs. Shared costs have been apportioned across these three headings and where appropriate into restricted expenditure, according to best estimate of usage. The irrecoverable element of Value Added Tax is included with the item of expense to which it relates. Depreciation is allocated to expenditure headings on the basis of the use of the assets concerned.

Pension costs

Contributions payable on behalf of employees to the defined contribution pension scheme are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

Intangible fixed assets

All expenditure on acquisition, enhancement, production and installation and all intangible fixed assets received by way of donation are capitalised as intangible fixed assets. Intangible fixed assets are stated in the balance sheet at cost less depreciation, or in respect of donated assets, at estimated value at the date of donation less depreciation.

Amortisation is calculated to write off the cost or valuation of intangible assets over their estimated useful lives at the following rates:

Software assets	3 years straight line
Assets under construction	Nil

1 ACCOUNTING POLICIES (continued)

Tangible fixed assets

All expenditure on acquisition, enhancement, production and installation and all fixed assets received by way of donation are capitalised as fixed assets. Fixed assets are stated in the balance sheet at cost less depreciation, or in respect of donated assets, at estimated value at the date of donation less depreciation. Portable computers are not capitalised. Depreciation is calculated to write off the cost or valuation of tangible assets over their estimated useful lives at the following rates:

Computer and office equipment	33% of cost per annum
-------------------------------	-----------------------

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Stock

Stock is stated at the lower of direct cost and net realisable value.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Operating leases

The cost of and income from operating leases is charged and credited to the profit and loss account on a straight-line basis over the lease term.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Donated services and facilities

Donated services or facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the Charity of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2 INCOME FROM DONATIONS

	Unrestricted £	Restricted £	2023 £	2022 £
Donations and Legacies:				
- Donated services	445,027	-	445,027	1,730,809
- Individual donations	20,278	15,162	35,440	51,509
- Corporate donations	1,571,187	552,201	2,123,388	2,130,488
- Trusts and foundations donations	211,601	120,800	332,401	390,145
- Major donations and Pindar family donations	793,678	137,383	931,061	608,173
- Gift aid	141,179	-	141,179	80,675
- Corporate fundraising events / Charity Challenge	63,514	-	63,514	58,932
- School contributions	40,310	-	40,310	23,200
	3,286,774	825,546	4,112,320	5,073,931

2 INCOME FROM DONATIONS (continued)

The nature of donated services received during the year were:

	Unrestricted £	Restricted £	2023 £	2022 £
Donated Services:				
- Legal Support	26,377	-	26,377	18,576
- Consulting/ Professional Support	320,951	-	320,951	144,457
- Games and Reading Materials	15,669	-	15,669	265,462
- Staff Training	21,225	-	21,225	2,762
- IT equipment and software	9,164	-	9,164	1,212,552
- Premises	9,000	-	9,000	30,000
- Marketing Support	42,641	-	42,641	57,000
	445,027	-	445,027	1,730,809

3 INVESTMENT INCOME

	Unrestricted £	Restricted £	2023 £	2022 £
Bank interest	24,673	-	24,673	360
Income from subsidiary	46,174	-	46,174	76,115
	70,847	-	70,847	76,475

The retained profits of Bookmark Reading Trading Limited for the year ending 31 August 2023 of £46,174 (2022: £76,115) were donated to Bookmark Reading Charity in the form of a Gift Aid donation.

4 NET INCOME FOR THE YEAR

	Unrestricted £	Restricted £	2023 £	2022 £
This is stated after charging:				
Depreciation	2,101	-	2,101	7,537
Amortisation	56,009	-	56,009	99,981
Loss on write off of intangible asset	34,137	-	34,137	-
Loss on disposal of tangible fixed assets	90	-	90	167
Audit Fee	10,620	-	10,620	9,240
	102,957	-	102,957	116,925

5 COST OF RAISING FUNDS

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Staff costs - payroll	238,364	-	238,364	182,329
Staff costs - other	13,305	-	13,305	20,422
Professional fees	-	-	-	6,000
Marketing	388	-	388	2,153
Premises and IT costs	29,558	-	29,558	25,670
Fundraising costs	24,311	-	24,311	41,515
Other costs	555	-	555	338
Shared costs (finance, marketing and central costs)	98,745	-	98,745	65,504
	405,226	-	405,226	343,931

6 CHARITABLE EXPENDITURE

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Staff costs - payroll	765,403	203,774	969,177	795,956
Staff costs - other	14,328	414	14,742	26,006
Programme and volunteer costs	428,686	315,079	743,765	2,668,614
Legal fees	9,231	6,915	16,146	21,077
Professional fees	327,661	49,940	377,601	160,677
Marketing	2,685	3,353	6,038	14,407
Premises and IT costs	381,733	36,033	417,766	451,001
Other costs	5,211	316	5,527	4,166
Shared costs (finance, marketing and central costs)	482,520	-	482,520	571,208
	2,417,458	615,824	3,033,282	4,713,112

7 EXPENDITURE BY ACTIVITY

	Reading Programme (1) £	Magazine (2) £	Literacy resources (3) £	Projects and Pilots (4) £	Grants (5)	2023 Total
Current Year Analysis						
Staff costs - payroll	795,229	11,928	38,725	114,490	8,805	969,177
Staff costs - other	13,241	-	396	1,105	-	14,742
Programme and volunteer costs	217,228	122,588	301,532	56,951	45,466	743,765
Legal fees	-	-	-	11,346	4,800	16,146
Professional fees	31,656	-	-	345,945	-	377,601
Marketing	2,442	-	1,079	2,517	-	6,038
Premises and IT costs	382,033	1,781	4,446	27,801	1,006	417,067
Other costs	5,484	427	272	43	-	6,226
Shared costs	403,583	15,757	40,676	22,504	-	482,520
	1,850,896	152,481	387,126	582,702	60,077	3,033,282

	Reading Programme (1) £	Bookmark Box for Ukraine (2) £	Magazine (3) £	Literacy Resources (4) £	Projects and Pilots (5)	2022 Total
Prior Year Analysis						
Staff costs - payroll	728,044	31,620	5,330	14,381	16,582	795,956
Staff costs - other	26,006	-	-	-	-	26,006
Programme and volunteer costs	175,742	2,220,970	59,269	212,633	-	2,668,614
Legal fees	16,758	4,319	-	-	-	21,077
Professional fees	17,571	10,900	-	-	132,206	160,677
Marketing	10,552	1,203	-	2,652	-	14,407
Premises and IT costs	420,260	29,886	446	-	715	451,001
Other costs	1,950	1,426	91	681	18	4,166
Shared costs	523,020	34,913	-	3,128	9,842	571,208
	1,919,903	2,335,237	65,136	233,475	159,363	4,713,112

Reading Programme (1)

Bookmark Reading Charity's six-week reading programme. Each programme involves two 30-minute, one-to-one sessions each week. Each session is clearly structured and comprises a combination of reading books, playing games and using their imagination for storytelling.

Magazine (2, PY 3)

The Story Corner Magazine, Bookmark's free, high-quality magazine for children to enjoy at home.

Literacy Resources (3, PY 4)

Your Story Corner focuses on improving school reading resources by delivering a free box of 200 books to a school. Rocket Packs are book bundles sent to qualifying partner schools, on a termly basis, and are curated to ensure that every pack is providing new resources to our partner schools.

In the prior year this activity only included Your Story Corner.

Projects and Pilots (4, PY 5)

There were 4 key projects/pilots undertaken during the year:

- Digital Transformation Project and School / Volunteer Hub - this project was launched in June 2023 and transitioned our stakeholders to a new user experience, taking into consideration internal and external feedback on our school hub
- Bookmark Book Booster Box - this pack includes: a specially curated book pack worth £150 each for three terms; story corner magazines and support for 'book chat' to create a Whole School Reading Culture
- Comic Book Club - we launched our Comic Book Club pilot with the aims of engaging reluctant readers, helping to develop a whole school reading culture and exploring how we can further support schools
- OC&C Strategic support – during the year we were supported by OC&C Strategy Consultants in a strategic review of our operations, with a particular focus on our volunteering operations. This work has formed the basis of our upcoming strategy development

In the prior year:

There were 2 projects undertaken during the year:

- Morgan Stanley Charity Challenge (run by Pilotlight) was an opportunity Bookmark secured a place in. The support provided by Morgan Stanley was through a team of VPs over a six-week period, which ended in a final presentation and key recommendations

relating to school business development, our charity's continued growth and relationship management

- Digital Transformation Project: Project to identify and improve the functionality, supportability, agility and cost effectiveness of our technology and its support

Grants (5)

As part of our work to help develop whole school reading cultures, Bookmark is offering a limited number of grants to primary schools to help them address their specific literacy needs. We have two types of grants available:

- Whole School Reading Culture project grant (up to £5,000)
- Whole School Reading Culture teacher CPD grant (up to £500)

Bookmark Box for Ukraine (PY 2)

In response to the Ukrainian crisis, Bookmark delivered 6,500 Bookmark Boxes for Ukraine to refugee children arriving in the UK. Each box included high-quality, bilingual books, magazines, activities, stationery packs and tablets pre-loaded with educational and language apps and eBooks in both English and Ukrainian together with SIM cards so the children can stay in touch with friends and family displaced around the world.

8 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Other costs	30	-	30	173
Accountancy Costs	10,620	-	10,620	9,240
Shared costs (finance, marketing and central costs)	49,055	-	49,055	10,028
	59,705	-	59,705	19,441

Governance costs include internal and external audit, legal advice for trustees and are associated with constitutional and statutory requirements, including the cost of preparing for and holding trustee meetings.

9 STAFF COSTS AND NUMBERS

	Unrestricted £	Restricted £	2023 £	2022 £
Fundraising				
Salaries	215,475	-	215,475	158,763
Social Security	13,167	-	13,167	14,805
Pension costs	9,722	-	9,722	6,173
Redundancy costs	-	-	-	2,588
	238,364	-	238,364	182,329
Charitable Activities				
Salaries	656,549	195,473	852,022	707,107
Social Security	74,064	5,661	79,725	64,762
Pension costs	32,912	2,640	35,552	24,087
Redundancy costs	1,878	-	1,878	-
	765,403	203,774	969,177	795,956
Shared Salaries				
Salaries	412,192	-	412,192	340,649
Social Security	38,394	-	38,394	35,281
Pension costs	16,401	-	16,401	15,421
Redundancy costs	-	-	-	21,344
	466,987	-	466,987	412,695
Total	1,470,754	203,774	1,674,528	1,390,980

9 STAFF COSTS AND NUMBERS (continued)

		2023	2022
The average number of full-time equivalent employees (excluding Trustees) was:	Fundraising	5	5
	Charitable Activities	28	25
	Shared Personnel	8	6
		41	36

		2023	2022
The number of employees whose emoluments (salaries, wages and benefits in kind but excluding compensation for loss of office) for the year to 31 August 2023 fell within the following bands was as follows:	£60,001 - £70,000	2	1
	£70,001 - £80,000	-	1
	£80,001 - £90,000	-	-
	£90,001 - £100,000	-	-
	£100,001 - £110,000	-	-
	£110,001 - £120,000	1	-

The current key management personnel of the Charity comprise the Chief Executive Officer, the Chief Finance and Operations Officer, the Head of Communications and Ambassador Relations, the Head of Fundraising, the Head of Technology, the Head of Volunteering and the Head of Schools. During the year the following roles were present as members of the key management personnel the Chief Financial Officer, the Chief Technology Officer, the Head of Marketing and Communications, the Head of PR and Ambassador Relations.

Further details of changes in these individuals can be found on page 3. The total employee benefits of the key management personnel of the Charity for the year to 31 August 2023 were £582,478 (2022: £436,562) and represents the total cost for the individuals outlined on page 3 during their times of service.

The Charity is supported by volunteers who receive £nil remuneration. At 31 August 2023 we had 2,186 trained and vetted volunteers. These volunteers are available to read with children on the Charity's six-week reading programme.

In addition, during the financial year volunteers also supported the Charity as:

- interview note takers (supporting the onboarding of other volunteers)
- library builders (collating the resource packs for Your Story Corner)
- Bookmark Box for Ukraine (collating the boxes and setting up the devices) and
- session co-ordinators (attending schools and supporting the on-line reading sessions at schools).

10 CORPORATION TAX

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 INTANGIBLE FIXED ASSETS

	Software Assets	Assets under Construction	Total
	£	£	£
Cost			
At 1 September 2022	302,867	-	302,867
Additions	64,592	238,299	302,891
Transfers to asset	214,508	(214,508)	-
Disposals	(302,867)	-	(302,867)
At 31 August 2023	279,100	23,791	302,891
Depreciation			
At 1 September 2022	235,513	-	235,513
Charge for the year	56,009	-	56,009
Disposals	(268,729)	-	(268,729)
At 31 August 2023	22,793	-	22,793
Net book value			
At 31 August 2022	67,353	-	67,353
At 31 August 2023	256,307	23,791	280,098

Assets under construction related to a digital dashboard project which was being implemented over the end of the financial year.

12 TANGIBLE FIXED ASSETS

	Office Equipment £	IT Equipment £	Total £
Cost			
At 1 September 2022	2,932	26,126	29,058
Additions	-	-	-
Write Offs/Disposals	(800)	(6,150)	(6,950)
At 31 August 2023	2,132	19,976	22,108
Depreciation			
At 1 September 2022	2,889	23,072	25,961
Charge for the year	43	2,058	2,101
Write Offs/Disposals	(800)	(6,060)	(6,860)
At 31 August 2023	2,132	19,070	21,202
Net book value			
At 31 August 2022	43	3,054	3,097
At 31 August 2023	-	906	906

13 INVESTMENTS

The wholly owned subsidiary, Bookmark Reading Trading Limited, is a company registered in England and Wales. It is used to operate the non-charitable activities of Bookmark Reading Charity.

Bookmark Reading Trading Limited has only one share of £1 in issue, which is held by Bookmark Reading Charity.

The activities and results of Bookmark Reading Trading Limited were:

	2023	2022
	£	£
Investment in subsidiary	1	1
	2023	2022
	£	£
Turnover	47,140	77,188
Administrative expenses	(1,157)	(1,056)
Interest receivable	204	-
Interest payable and similar charges	(13)	(17)
Profit for the period	46,174	76,115

At 31 August 2023, Bookmark Reading Trading Limited had the following assets and liabilities:

	2023	2022
	£	£
Debtors	1,850	3,620
Cash at bank and in hand	55,074	13,185
Creditors: Amounts due within one year	(56,923)	(16,804)
	1	1

Consolidated accounts for Bookmark Reading Charity have not been prepared as the investment is not deemed to be material.

Share capital	1	1
Reserves	-	-
	1	1

14 DEBTORS

The increase in accrued income relates to the timing of cash received for Donations and Gift Aid Payable.

	2023	2022
	£	£
Trade debtors	15,874	5,746
Prepayments	80,088	42,553
Accrued income	280,917	70,609
Amounts owed by related parties	46,174	6,115
	423,053	125,023

15 STOCK

Stock relates to reading resources held at the Charity's headquarters as at the end of the financial year.

	2023	2022
	£	£
Stock	7,711	-
	7,711	-

16 CREDITORS – amounts falling due within one year

The remaining deferred income of £710 (2022: £nil) relates to donations received before the year end for a charitable event due to take place after the year end. These donations would only be recognised once the event has taken place or when the Charity was authorised to do so by the donor and would otherwise be repaid on demand if the event did not take place.

	2023	2022
	£	£
Trade creditors	13,858	17,312
Accruals	92,998	75,444
Deferred income	710	-
Taxation and social security	52,152	29,030
Pensions contributions	10,544	8,145
	170,262	129,931

17 ANALYSIS OF UNRESTRICTED FUND MOVEMENTS

Name of fund	Balance 1 September 2022 £	Incoming resources £	Resources expended £	Transfers between funds £	Balance 31 August 2023 £
General fund	1,084,224	3,357,621	(2,882,389)	(4,391)	1,555,065
Designated funds	70,450	-	-	210,554	281,004
Restricted funds	127,088	825,546	(615,824)	(206,163)	130,647
	1,281,762	4,183,167	(3,498,213)	-	1,966,716

Designated funds are related to tangible and intangible fixed asset funds. This represents resources that have been used to acquire tangible and intangible fixed assets. The value of this fund at the end of the year, represents the net book value of those tangible and intangible fixed assets.

18 ANALYSIS OF RESTRICTED FUND MOVEMENTS

Name of fund	Balance 1 September 2022 £	Incoming resources £	Resources expended £	Transfers between funds £	Balance 31 August 2023 £
Your Story Corner (a)	25,000	277,211	(277,211)	(25,000)	-
Digital Transformation (c)	-	276,200	(70,037)	(206,163)	-
Grants (e)	-	-	(25,000)	25,000	-
<i>Reading Programme funding (f)</i>					
- Big Give Christmas 2021	102,088	-	(102,088)	-	-
- Big Give Christmas 2022	-	100,025	(70,688)	-	29,337
- IICF	-	6,800	(6,800)	-	-
- Rank	-	30,000	(30,000)	-	-
- Big Give Summer 2023	-	101,310	-	-	101,310
- Garfield Weston	-	34,000	(34,000)	-	-
	127,088	825,546	(615,824)	(206,163)	130,647

The £25,000 in Your Story Corner relates to 2 types of grants for schools to promote whole school reading culture. The Continuous Professional Development (CPD) grant for teacher training and the Whole School Reading Culture grant to help schools address their specific literacy needs. The deadline for both applications was the 21 November 2022 and the grants were made during January and February 2023.

The Big Give Christmas 2021 fund delay in spend was agreed with The Childhood Trust. The funding was originally granted for January 2022 to July 2022, but reading sessions were still being impacted by Covid-19, and were fewer than anticipated. As a result, the funding was utilised for reading sessions from September 2022 to July 2023.

Transfers between funds consist of £206,163 (2022: £110,843) transferred from restricted and £4,391 (2022: nil) transferred from general to the Charity's Tangible and Intangible designated fixed asset fund. The transfer from restricted to designated represents donations received for specific projects, notably our Digital Transformation Project.

18 ANALYSIS OF RESTRICTED FUND MOVEMENTS (continued)

Name of fund	Balance 1 September 2021 £	Incoming resources £	Resources expended £	Transfers between funds £	Balance 31 August 2022 £
Your Story Corner (a)	-	258,474	(233,474)	-	25,000
Bookmark Box for Ukraine (b)	-	2,317,422	(2,376,810)	59,388	-
Digital Transformation (c)	-	39,614	(52,739)	13,125	-
Morgan Stanley Project (d)	-	93,818	(106,623)	12,805	-
<i>Reading Programme funding (f)</i>					
- Big Give fund Christmas 2021	-	102,088	(19,728)	19,728	102,088
- Drapers	3,334	-	(3,334)	-	-
- Clarion Old Ford	1,645	-	(1,645)	-	-
- Rank Group Foundation	-	30,000	(35,797)	5,797	-
- Westminster Community Fund	1,822	-	(1,822)	-	-
- Big Give Christmas 2020	31,502	-	(31,502)	-	-
- Time to Shine	2,466	10,109	(12,575)	-	-
- Garfield Weston	41,666	-	(41,666)	-	-
- Batchworth	10,000	-	(10,000)	-	-
- The Big Give	100,000	-	(100,000)	-	-
	192,435	2,851,525	(3,027,715)	110,843	127,088

Your Story Corner (a)

Your Story Corner focuses on improving school reading resources by delivering a free box of 200 books to a school.

Bookmark Box for Ukraine (b)

In response to the Ukrainian crisis, Bookmark delivered 6,500 Bookmark Boxes for Ukraine to refugee children arriving in the UK. Each box included high-quality, bilingual books, magazines, activities, stationery packs and tablets pre-loaded with educational and language apps and eBooks in both English and Ukrainian together with SIM cards so the children can stay in touch with friends and family displaced around the world.

Digital Transformation (c)

Project to identify and improve the functionality, supportability, agility and cost effectiveness of our technology and its support.

Morgan Stanley Project (d)

Morgan Stanley Charity Challenge (run by Pilotlight) was an opportunity Bookmark secured a place in. The support provided by Morgan Stanley was through a team of VPs over a six-week period, which ended in a final presentation and key recommendations relating to school business development, our charity's continued growth and relationship management.

Grants (e)

As part of our work to help develop whole school reading cultures, Bookmark offered a limited number of grants

to primary schools to help them address their specific literacy needs. Two types of grants were available:

1. Whole School Reading Culture project grant (up to £5,000)
2. Whole School Reading Culture teacher CPD grant (up to £500)

Reading Programme (f)

Bookmark Reading Charity's six-week reading programme. Each programme involves two 30-minute, one-to-one sessions each week. Each session is clearly structured and comprises a combination of reading books, playing games and using their imagination for storytelling.

19 CAPITAL

The Company does not have a share capital as it is limited by guarantee. Each of the Members is a guarantor to the extent of £1 in the event of the Company being wound up whilst they are Members, in respect of debts and liabilities contracted before they ceased to be a Member. There were 3 Members at 31 August 2023 (3 Members at 31 August 2022).

20 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	31 August 2023	31 August 2022
	£	£	£	£
Fundraising				
Intangible fixed assets	280,098	-	280,098	67,353
Tangible fixed assets	906	-	906	3,098
Investments	1	-	1	1
Cash at bank and in hand	1,294,562	130,647	1,425,209	1,216,219
Other net (liabilities)/assets	260,502	-	260,502	(4,909)
	1,836,069	130,647	1,966,716	1,281,762

21 CAPITAL COMMITMENTS

At 31 August 2023 the Charity had total capital commitments of £9,435 (2022: £nil) relating to the intangible software development costs either contracted or authorised by the Trustees.

At 31 August 2023 the Charity had total operating lease commitments of £34,068 (2022: £35,052) relating to the lease of the Charity's office building and a photocopier.

The amount of non-cancellable operating lease payments recognised as an expense during the year was £139,728 (2022: £131,144).

22 RELATED PARTY TRANSACTIONS

During the year, the charity received £1,505,551 (2022: £1,800,948) from Literacy Capital plc in the form of corporate donations, grants and payments for charity events. Literacy Capital plc is a company in which Paul Pindar, spouse of Trustee Sharon Pindar, is a director. Of this amount, a total of £507,316 (2022: £622,574) was restricted income and £998,236 (2022: £1,178,374) was unrestricted income.

During the year, the charity paid £129,600 (2022: £113,400) to Literacy Capital plc in relation to rent for the Charity's office building. At the year end, there was a balance of £10,800 (2022: £10,800) included in debtors in relation to prepaid rent.

During the year, the charity received £173 (2022: £2,006) from S Pindar in the form of Gift Aid donations. Of this amount, a total of £73 (2022: £nil) was restricted income and £100 (2022: £2,006) was unrestricted income.

During the year, the charity received £210 (2022: £360) from P Fletcher in the form of Gift Aid donations. Of this amount, a total of £nil (2022: £nil) was restricted income and £210 (2022: £360) was unrestricted income.

During the year, the charity received £15,000 (2022: £38,725) from P Pindar in the form of Gift Aid donations. Of this amount, a total of £5,000 (2022: £25,000) was restricted income and £10,000 (2022: £13,725) was unrestricted income. Paul Pindar is the spouse of Trustee, Sharon Pindar.

During the year, the charity received £46,174 (2022: £76,115) from its subsidiary, Bookmark Reading Trading Limited, in the form of a Gift Aid donation. The subsidiary is wholly owned. At the year end, the amount owed by Bookmark Reading Trading Limited to the charity was £46,174 (2022: £6,115). In the current year, this amount represents the profits owed by Bookmark Reading Trading Limited.