

**THE READING AGENCY FOR LIBRARIES
A COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2005**

Charity Number 1085443

Company Number: 3904882
(England and Wales)



THE READING AGENCY FOR LIBRARIES
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2005

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THE READING AGENCY FOR LIBRARIES
LEGAL AND ADMINISTRATIVE INFORMATION

Charity name	The Reading Agency for Libraries	
Legal status	Company limited by guarantee	
Charity registration number	1085443	
Company number	3904882 (England and Wales)	
Registered Office	Templars House Lulworth Close Chandlers Ford Hampshire SO53 3TL	
Auditors	CW Fellowes Limited Templars House Lulworth Close Chandlers Ford Hampshire SO53 3TL	
Bankers:	Lloyds TSB plc High Street Winchester SO23 9DA	CAF Bank Ltd West Malling Kent ME19 4TA
Solicitors:	Bates, Wells and Braithwaite Cheapside House 138 Cheapside London EC2V 6BB	
Trustees / Directors	S I Hawker H J Wilson-Fletcher M J Molloy V M Griffiths	C R Johnson N McClelland N C Jones
Company Secretary:	M Wright	

THE READING AGENCY FOR LIBRARIES

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2005

The Trustees, who are also Directors of the company, are pleased to present their report together with the financial statements of the charity for the year ended 30th September 2005.

The legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities.

Introduction

The Reading Agency for Libraries is a company limited by guarantee and a registered charity. It was formed in July 2002 from the merger of Launchpad, Well Worth Reading and the Reading Partnership.

Organisation

The board of The Reading Agency for Libraries consists of up to ten Trustees and a Company Secretary. Observers from the main funders – Arts Council England, South East and The Chartered Institute of Library and Information Professionals (CILIP, until March 2005), and an observer from the Museums, Libraries and Archives Council (MLA formerly RESOURCE) attend board meetings, which are held quarterly.

The Reading Agency had five full-time employees and four part-time during the year. It also used the services of freelance consultants and project workers. The Reading Agency is a “virtual” organisation and has not had a traditional office until December 2005. It was decided that the organisation had grown so rapidly in the amount and complexity of the work being undertaken that a central meeting and administrative space was now needed. A meeting room and office in 2 Tavistock Place, Bloomsbury have been leased for three years; the office from December 2005, the meeting room from the summer of 2005. Designated Funds will cover the costs of the office and the staff to run it for the three-year period.

Objectives of the charity

The Reading Agency is founded on the principle that reading has infinite potential for making life richer and that libraries are the most democratic medium for bringing reading to people. The objectives of the charity are to promote and develop reading among all sectors of the community in support of education and lifelong learning and to improve the quality of individual and community life.

The Reading Agency provides a single point of entry into the library network for potential partners wanting to make use of the powerful, national expertise of the library service. The agency has built relationships with partners for work in libraries such as publishers and broadcasters, schools, prisons and young people's services, over the first few years of its existence.

Partnerships/related parties

The Reading Agency is funded by a groundbreaking alliance of arts, library and government bodies. It receives revenue funding from The Arts Council, South East. It has received revenue funding from CILIP for the first three years but this has now come to an end. The Museums, Libraries and Archives Council is providing project funding over a period of years. The Department for Education and Skills has provided funding for work on family reading.

TRA also works in close partnership with a number of other organisations involved in work in libraries, literature and literacy (including the National Literacy Trust, National Youth Agency, Society of Chief Librarians, and ASCEL) as well as with local authority run library services. Through projects aimed at “hard-to-reach” readers the agency has built up partnerships with youth services, basic skills providers and prison services.

THE READING AGENCY FOR LIBRARIES

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2005

Review of activities and future developments

Over the past year, TRA's activities have become more integrated so that some activities are partly grant funded and partly funded by commercial activity. Nonetheless, they can be roughly divided into:

Unrestricted Funds

- a) the compilation and sale of materials to support and develop librarians' reading promotion and activities across a wide range - for children with the Summer Reading Challenge, Chatterbooks and the Got Kids, Get Reading campaign, for adult readers through the Vital Link, First Choice, Borrowers Recommend and the RaW campaign in conjunction with the BBC, for teenage readers through the magazines BOOX and through a range of training courses for librarians and others working in the field of reading promotion;
- b) organising and supporting libraries work with literature prizes through broadcast and book trade partnerships, website comments pages and reading and activity groups for adults and children along with training for librarians. In the year to September 2005 TRA worked with Orange, the BBC, Channel Four's Richard and Judy book clubs, and the World Book Day festival; and
- c) the development of partnership working for libraries with publishers and the BBC.

Restricted Funds (explained in more detail in the note to Restricted Funds activity)

- d) The Vital Link, Their Reading Futures and Books and Business disseminate best practice for librarians working with "hard to reach" readers, with children and young adults and with business. They have been developed and continued over three years with support from MLA within the Framework for the Future plan for libraries' development;
- e) work with Prison services to support family reading funded by the Paul Hamlyn Foundation – Big Book Share;
- f) connecting library and museum and arts services with school activities and encouraging cross-sector working through Books Connect, Developing Reading Communities and Creative Partnerships funded by DCMS and MLA under the Framework for the Future plan and work on Chatterbooks and SRC funded by the DfES; and
- g) research into the effects and benefits of reading, establishing a sound basis for evaluation of projects and developing a voice for libraries and reading in government policies supported by MLA.

The staff and other workers deserve credit and praise for their skills, enthusiasm and patience through a period of great change and expansion. The large surplus on Unrestricted Funds is due to the organisation managing a more diverse and greater workload without a comparative increase in support costs. An in-depth review has been undertaken to establish the best way for the organisation to expand in a stable fashion. The policy has been adopted to fund growth from reserves and funds have been designated to cover this. An office has been leased and staff are being taken on to run it and provide support to project managers and the senior management team.

Risk management and reserves policy

In 2002 and 2003 the charity undertook a comprehensive review of the risks to which it might be exposed and developed a strategy to deal with the risks identified and continues to monitor the situation through regular reviews and discussion annually.

THE READING AGENCY FOR LIBRARIES

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2005

The risk management strategy comprises:

- initial comprehensive review of risks across all areas of the organisation's activity;
- establishment of systems and procedures to mitigate the risks identified; and
- continued monitoring of potential risks regularly reported to the board.

The charity was fortunate in carrying forward a high level of free reserves (not tied up in fixed assets or Restricted Funds) from the merger. These have been added to by the result in the year to 30th September 2005. The board have decided on a policy of holding approximately six months' core running costs in reserves, which at current levels is approximately £160,000.

Several funds have been designated in accordance with the policy of using the reserves over and above those held in accordance with the Charity Commission guidelines to consolidate the agency's growth and ensure that it continues to thrive in a changeable climate.

£150,000 was designated last year to cover the costs of the office for three years. This has been increased to £180,000 this year to cover extra staff in the office supporting training and project work.

£60,000 was designated last year to cover the cash flow shortfall on MLA Restricted Funded projects. As was predicted, this shortfall has reversed; the grant was paid later than the expenditure was incurred. This fund remains designated to cover staff costs in order to maintain continuity on project work in periods when funding is being secured but may not yet have been paid.

£70,000 has been designated to cover the set-up costs of a Research and Development function to encourage debate and ensure that the agency remains at the cutting edge of ideas and policy on reading and libraries, and to make good use of the enormous amount of knowledge that the agency has collected about reading and libraries over the past three years.

£23,200 has been designated to cover future printing of Chatterbooks packs.

The agency's work, particularly in the Restricted Fund area, has expanded in response to Government led initiatives and the board and officers are considering carefully the future funding structure for the organisation as part of the strategic and organisational review. The agency is careful to maintain a wide funding base with a mixture of grant funding from government, Arts Council, MLA and charitable trusts and income for print and services from library authorities, broadcast and publishing partners.

The agency has adopted a policy of careful expansion based on reserves already secured.

Trustees and their interests

The Trustees who served during the year are listed below. All Trustees have a direct £1 guarantee.

S I Hawker
N McClelland
H J Wilson-Fletcher
M J Molloy
V M Griffiths

C R Johnson
N C Jones
R G Osmond (resigned 3 February 2005)
E M Attenborough (resigned 3 February 2005)

THE READING AGENCY FOR LIBRARIES

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2005

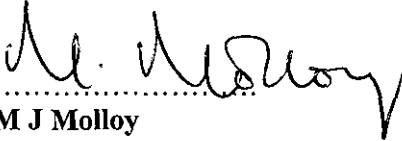
Trustees' responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



M J Molloy

Trustee

25.5.06

Date

THE READING AGENCY FOR LIBRARIES
REPORT OF THE AUDITORS TO THE MEMBERS OF
THE READING AGENCY FOR LIBRARIES

We have audited the financial statements of The Reading Agency for Libraries for the year ended 30 September 2005, which are detailed on pages 7 to 17. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom accounting Standards as set out in the Statement of Trustees' Responsibilities. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charity are not disclosed.

We read other information contained in the Trustees' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or any material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 30 September 2005 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

CW Fellowes Limited
CW Fellowes Limited
Registered Auditor

30th May 2006
.....
Date

Templars House
Lulworth Close
Chandlers Ford
SO53 3TL

THE READING AGENCY FOR LIBRARIES
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED SEPTEMBER 2005

	Note	Unrestricted Fund £	Restricted Fund £	Total funds 2005 £	Total funds 2004 £
Incoming resources					
Incoming resources from					
Charitable activities:					
Grants	3	237,888	543,470	781,358	722,651
Sales		926,420	-	926,420	457,140
Other incoming resources					
Investment income		5,913	2,956	8,869	5,126
Total incoming resources		<u>1,170,221</u>	<u>546,426</u>	<u>1,716,647</u>	<u>1,184,917</u>
Resources expended					
Costs of generating funds:					
Marketing		19,578	-	19,578	26,078
Charitable expenditure:					
Staff costs	4	301,136	240,450	541,586	498,692
Purchases	5	517,353	143,546	660,899	309,909
Management and administration	6	162,128	-	162,128	161,611
Total resources expended		<u>1,000,195</u>	<u>383,996</u>	<u>1,384,191</u>	<u>996,290</u>
Net incoming resources					
for the year before transfers		170,026	162,430	332,456	188,627
Transfers between funds	15	-	-	-	-
Net incoming resources		170,026	162,430	332,456	188,627
Total funds brought forward		355,163	1,206	356,369	167,742
Total funds carried forward	12/13	<u>525,189</u>	<u>163,636</u>	<u>688,825</u>	<u>356,369</u>

THE READING AGENCY FOR LIBRARIES

BALANCE SHEET

AS AT 30 SEPTEMBER 2005

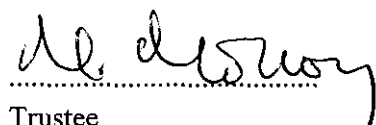
	Note	2005 £	2004 £
Fixed assets			
Computer equipment	7	3,893	1,385
Current assets			
Debtors	8	301,850	367,448
Cash at bank and in hand		<u>655,298</u>	<u>239,998</u>
		957,148	607,446
Current liabilities			
Amounts falling due within one year	9	<u>272,216</u>	<u>243,416</u>
		(272,216)	(243,416)
Net current assets		684,932	364,030
Creditors falling due after one year	10	-	(9,046)
Net assets		<u>688,825</u>	<u>356,369</u>
Funds			
Restricted funds	14	163,636	1,206
Designated funds	14	333,200	210,000
Unrestricted funds	14	<u>191,989</u>	<u>145,163</u>
		<u>688,825</u>	<u>356,369</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements on pages 7 to 17 were approved by, and signed on behalf of the board of Trustees on:

25.5.06

Date



Trustee

THE READING AGENCY FOR LIBRARIES
NOTES TO THE ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2005

1 Accounting policies

The financial statements have been prepared under the historic cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), the Companies Act 1985 and follow the recommendations in 'Accounting and reporting by charities: Statement of Recommended Practice' issued in October 2000.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. Included within unrestricted funds are designated funds which the Trustees have set aside for future specific purposes or projects.

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

Incoming resources

Income, including grants, is recognised in full in the Statement of Financial Activities in the year which it is receivable.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended exclude attributable VAT which is recovered. Resources expended are allocated to the particular activity where the cost related directly to that activity. Management charges comprise of the cost of the overall direction and administration on each activity, including salary and overhead costs of the central function that are apportioned by deemed usage.

Investment income

Investment income consists of bank interest.

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Computer equipment - 33% straight line

Equipment purchased for Restricted Fund Projects is written off to the project in the year of purchase.

Pensions

The company makes contributions to defined contribution schemes. Contributions are charged to the profit and loss account as they become payable.

Continued on next page...

THE READING AGENCY FOR LIBRARIES

NOTES TO THE ACCOUNTS *continued*

YEAR ENDED 30 SEPTEMBER 2005

1 Accounting policies continued....

Liabilities

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

Deferred income

Income is deferred where the charity is not yet entitled to the use of the resources. When the pre-conditions for use are met then the income is released.

2 Net incoming/ (outgoing) resources

	2005	2004
	£	£
Net outgoing resources are stated after charging / (crediting):		
Depreciation (charged directly to restricted projects)	-	3188
Depreciation (charged to unrestricted funds generally)	465	682
Auditors' remuneration (audit only)	2,500	2000
Auditors' remuneration (non audit)	<u>2,000</u>	<u>2000</u>

3 Incoming resources to further the charity's objects

	Unrestricted Fund £	Restricted Fund £	Total 2005 £	Total 2004 £
Arts & Business New Partners	-	33,000	33,000	-
Arts Council England South East	137,888	18,000	155,888	143,636
CILIP	20,000	-	20,000	40,000
Department for Culture, Media and Sport:				
Creative Partnerships	-	25,000	25,000	33,250
Department for Education and Skills:				
Got Kids Get Reading	-	44,720	44,720	37,000
Hamlyn Foundation	-	110,000	110,000	61,482
Museums Libraries and Archives Council:				
Framework for the Future	-	285,250	285,250	286,340
Research	-	12,500	12,500	-
Scottish Arts Council: Reading Partners	-	5,000	5,000	-
Welsh Books Council	-	10,000	10,000	10,000
WH Smiths Plc/MLA	-	-	-	4,500
Unilever/Birds Eye Walls Limited	-	-	-	10,000
Sponsorship	80,000	-	80,000	96,443
	<u>237,888</u>	<u>543,470</u>	<u>781,358</u>	<u>722,651</u>

THE READING AGENCY FOR LIBRARIES

NOTES TO THE ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2005

4 Staff costs	2005 £	2004 £
Direct charitable expenditure	541,586	498,692
Management and administration of the charity	103,239	125,914
	<u>644,825</u>	<u>624,606</u>

The charity employed 7 (2004: 4.5) full time equivalent staff members on average during the year.

	2005 £
Staff salaries	229,376
Other staff costs	381,259
Social security costs	23,442
Pension costs	10,748
	<u>644,825</u>

One staff member (2004: one) received remuneration in excess of £50,000. Their remuneration fell within the £60,000 - £69,999 band (2004: £50,000 - £59,999). The staff member received pension contributions of £2,422 (2004: £nil).

Trustees expenses payments:

During the year Trustees' travel expenses were re-imbursed, amounting to £1,196 (2004: £612).

The Reading Agency for Libraries is operated on a trustee basis. All members of the board of Trustees act in an unpaid capacity.

The cost of indemnity insurance to the charity during the year was £1,933 (2004: £412).

THE READING AGENCY FOR LIBRARIES

NOTES TO THE ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2005

5 Purchases	Unrestricted Fund £	Restricted Fund £	Total 2005 £	Total 2004 £
Materials and printing	387,410	6,750	394,160	76,073
Design	28,980	12,863	41,843	31,975
Project literature/brochures/mailling	49,600	12,279	61,879	22,581
Miscellaneous	22,267	29,800	52,067	5,310
Audit/evaluation	2,356	16,563	18,919	13,977
Distribution to partners	-	20,953	20,953	19,285
Equipment	-	-	-	3,188
Website	23,449	40,986	64,435	112,622
Events and activities	3,291	3,352	6,643	24,898
	<u>517,353</u>	<u>143,546</u>	<u>660,899</u>	<u>309,909</u>

6 Management and administration of the charity	Unrestricted Fund £	Restricted Fund £	Total 2005 £	Total 2004 £
Staff costs	103,239	-	103,239	125,914
Consultancy fees	6,072	-	6,072	4,257
Legal and professional fees	13,523	-	13,523	11,135
General administration and other costs	36,161	-	36,161	17,348
Merger and set up costs	-	-	-	682
Utility and insurance costs	3,133	-	3,133	2,275
	<u>162,128</u>	<u>-</u>	<u>162,128</u>	<u>161,611</u>

THE READING AGENCY FOR LIBRARIES

NOTES TO THE ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2005

7 Fixed assets

Computer Equipment £

Cost

At 1 October 2004

5,255

Additions

2,973

At 30 September 2005

8,228

Depreciation

At 1 October 2004

3,870

Charge for the year

465

At 30 September 2005

4,335

Net book value at 30 September 2005

3,893

Net book value at 30 September 2004

1,385

8 Debtors - amounts falling due within one year

2005

2004

£

£

Trade debtors

209,094

190,355

Prepayments and accrued income

92,756

177,093

301,850

367,448

9 Creditors - amounts falling due within one year

2005

2004

£

£

Trade creditors

136,988

86,211

Accruals

40,122

30,841

Taxation and social security

35,106

51,364

Deferred income

60,000

75,000

272,216

243,416

THE READING AGENCY FOR LIBRARIES

NOTES TO THE ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2005

9a Movements in deferred income	2005	
	£	
Deferred income brought forward at 1 October 2004	75,000	
Expended during the year	(75,000)	
Deferred income received during the year	60,000	
Deferred income carried forward at 30 September 2005	<u>60,000</u>	
10 Creditors - amounts falling due after one year	2005	2004
	£	£
WSSC and HCC loan	<u>-</u>	<u>9,046</u>
11 Share capital		
The Reading Agency for Libraries is a company limited by guarantee and does not have share capital.		
12 Restricted funds	Movement	
	Balance	Balance
	1 Oct	30 Sept
	2004	2005
	£	£
Framework for the Future	(59,727)	-
Big Book Share	15,958	64,026
Partners for Change	-	46,988
YouthBOOX	3,224	-
Summer Reading Challenge Website	3,736	-
Welsh Arts Council - SRC Welsh language	10,000	-
Creative Partnerships	20,261	-
Advocacy/Strategy/Development	7,754	-
Arts & Business	-	33,000
DCMS Creative Partnerships	-	7,300
DfES Got Kids Get Reading	-	-
Scottish Arts Council Reading Partners	-	-
Arts Council Broadcast Partnership	-	-
MLA Research Funding	-	9,366
Bank Interest	-	2,956
	<u>1,206</u>	<u>163,636</u>

Continued on next page...

THE READING AGENCY FOR LIBRARIES

NOTES TO THE ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2005

12 Restricted funds continued...

Framework for the Future

The Framework for the Future funding from MLA has funded a range of work that forms part of the action plan for the Framework for the Future (F4F). The work started in August 2003 and has taken place over the intervening period. The current funding period will come to an end in March 2006 but agreements are in place for the work to continue for the next two years. The work includes the development of libraries' work with children, young people and adult learners through specific programmes but also through workforce development through training and provision of tools specific to this work. TRA is developing a strategy for national based reading partnerships with publishers and broadcasters partly supported by these funds. TRA is developing a national programme for readers' groups supported by these funds.

Big Book Share

This is funded by The Paul Hamlyn Foundation. It is a project for libraries to work with prisoners and their families to enable parents in prison to contribute to their children's reading development. It was started in 2002 with a pilot in Nottingham and is now being rolled out around the country.

Partners for Change

This is a project funded by The Paul Hamlyn Foundation. It is a project to work with young people at risk and engage them with their local library service and improve their literacy. It will run between September 2005 and March 2007. The partnership comprises The Reading Agency, South West Museum, Libraries and Archive Council, The National Youth Agency and library authorities in Dorset, Gloucestershire and Swindon.

YouthBOOX

This project finished in July 2004 and the line above shows the final expenditure.

Summer Reading Challenge Website

This line shows the end of a tranche of funding for the website from MLA. It was replaced by funding through the Framework projects.

Welsh Arts Council

The Welsh Arts Council fund the translation of the Summer Reading Challenge materials into Welsh.

Creative Partnerships

Creative partnership is developing libraries' role as creative partners through capacity building and action research to aid this development.

Continued on next page...

THE READING AGENCY FOR LIBRARIES

NOTES TO THE ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2005

12 Restricted funds continued...

Advocacy/Strategy/Development

MLA funded work on developing tools for libraries to evaluate and develop their work in accordance with government strategy.

Arts & Business

This is a grant to support The Reading Agency's work on skill sharing between libraries and commercial companies working within the sector - publishers, distributors etc. It is a continuation of work started under the Reading Partners scheme.

DCMS Creative Partnerships

This project will explore how schools can use reading and libraries to deliver the curriculum more creatively and to help schools promote reading for pleasure to children and young people.

DfES Got Kids Get Reading

DfES funded work on family reading.

Scottish Arts Council

Support from the SAC for partnership work with publishers.

Arts Council Broadcast Partnership

Support from the Arts Council England for partnership work with broadcasters

MLA Research funding

Support from MLA for research work.

Bank interest

Bank interest is allocated to the Restricted Fund in proportion to the amounts held on deposit.

13 Unrestricted funds

	Balance 1 October 2004 £	Transfers in/(out) £	Movement in resources Incoming £	(Outgoing) £	Balance 30 September 2005 £
Unrestricted:	145,163	(123,200)	1,170,221	(1,000,195)	191,989
Designated:	-	-	-	-	-
Office & infrastructure	150,000	30,000	-	-	180,000
Staff risk	60,000	-	-	-	60,000
Research & development	-	70,000	-	-	70,000
Chatterbooks packs	-	23,200	-	-	23,200
	<u>355,163</u>	<u>-</u>	<u>1,170,221</u>	<u>(1,000,195)</u>	<u>525,189</u>

Continued on next page...

THE READING AGENCY FOR LIBRARIES

NOTES TO THE ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2005

13 Unrestricted funds continued...

Designated - Office and infrastructure

This has been increased to allow for extra administration support in the Tavistock Place office. This position will support training and R&D as well as the programme work.

Designated - Staff risk

The fund has been set up from the fund that was designated to cover the cashflow shortfall on the MLA funded Framework projects last year. It will be kept as a specific reserve to allow the employment of project workers to be continued whilst funding is secured to cover the posts.

Designated - Research & development

To cover the costs of setting up the R&D function over the next two years.

Designated - Chatterbooks packs

The Chatterbooks fund is to cover the costs of printing Chatterbooks packs in the future.

14 Assets and liabilities representing funds

	Fixed assets £	Net current assets £	Total £
Restricted fund	-	163,636	163,636
Unrestricted fund	3,893	188,096	191,989
Designated fund	-	333,200	333,200
Total	3,893	684,932	688,825

15 Transfers between funds

£123,200 was transferred from General to Designated Funds at the year end. Both funds are included within unrestricted reserves. Further details are in note 13.

No transfers were made in the prior year.

16 Control

The ultimate controlling parties are the Trustees listed in the Trustees Report on page 4.