

United Kingdom & Europe World Literacy Foundation

**UNITED KINGDON & EUROPE WORLD LITERACY FOUNDATION  
TRUSTEES' REPORT AND ACCOUNTS  
FOR THE PERIOD ENDED 30 APRIL 2021**



Charity Registration Number: 1154264  
Company Number: 8475669

## **REPORT OF THE TRUSTEES**

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

We are dedicated to transforming the lives of the world's most disadvantaged children by providing essential literacy and education resources. We implement engaging and interactive programmes which aim to raise literacy standards and give individuals every possible opportunity to receive a quality education. We are proud to promote that teaching and supporting literacy in early childhood years is key to success at school but also later in life.

### **ACHIEVEMENTS AND PERFORMANCE**

In 2020-21

- We launched a new literacy initiative called "UK Reads" targeting disadvantaged children living low-income postcodes who don't own a single book.
- We distributed over 10,000 children's books and provided literacy support services across the UK.
- We ran the biennial World Literacy Summit online (usually at Oxford University) in March 2020.
- We provided 120 Sun Book tablet devices to classrooms in Africa and in Latin America giving access to an e-library of books and literacy.
- Further details of our services, impact and future priorities are outlined in the 2020-2021 Annual Report.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

No changes were made during the reporting period.

Our leaders set the tone from the top and this mindset is reinforced by our culture and values: to act with integrity, make a difference, care, work together and reimagine the possible. We build trust by acting ethically, with integrity and fairness.

### **CONSTITUTION**

No changes were made during the reporting period.

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

### **RISK MANAGEMENT**

The Trustees have an ongoing policy of reviewing, identifying, and mitigating the operational, financial, and strategic risks to which the charity is exposed in the UK and around the world.

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

## **BOARD OF TRUSTEES**

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

Trustees of the World Literacy Foundation United Kingdom and Europe who served during the period are:

Dr Donald Green, President, Point Park University (appointed 10 June 2019 and re-elected 19 June 2020)

Dr Tony Cree (appointed 25 April 2021) Chair-World Literacy Council, Educated at Oxford University, Dr. Cree has held and continues to hold a range of senior academic positions  
Darryn Keneally, Deputy-Chair Big Brothers Big Sisters. (appointed 1 September 2013 and re-elected on 19 June 2020)

Angelica Correa, Project Coordinator, Refuge of Hope Inc. Advocate for Refugee/Migrant (appointed 1 September 2013 and re-elected on 19 June 2020)

Andrew Kay, CEO of World Literacy Foundation International. (appointed 5 April 2013 and re-elected on 19 June 2020)

## **RESERVES POLICY**

The Trustees have approved a reserves policy to maintain unrestricted reserves at a level sufficient to support the core activities of the organisation for a minimum of 3 months. This level of reserves is deemed prudent by the Trustees, to ensure that the work and services of the organisation can be planned with some certainty. This policy is reviewed by the Trustees on an annual basis. At year end the organisation is still working towards meeting this minimum threshold. The Trustees will continue to monitor the reserves position closely over the coming year.

The charity retained earnings for the year ended April 2021 £ 47,984.58.

## TRUSTEES' RESPONSIBILITIES


The Trustees are required to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the Charity and of the surplus or deficit for that period. As the World Literacy Foundation UK & Europe continues to develop and grow, the Trustees have agreed to adopt the UK Statement of Recommended Practice – Accounting by Charities in future accounting years. These accounts for the period ending 30 April 2021 have been prepared in accordance with special provisions relating to small companies within Part 15 of the Companies Act 2006.

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

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

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

**By order of the Board**



Andrew Kay  
Director/Trustee  
30 May 2021

## **Independent examiners' report**

I report on the accounts of United Kingdom & Europe World Literacy Foundation for the period ended April 30, 2021.

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

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

## **Independent examiner's statement**

In connection with my examination, no matter has come to my attention, which gives me reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with section 130 of the 2011 Act, and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met, or
- To which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Louis Villanueva / Registered Tax Agent / Public Accountant  
Professional member registration 210666  
Institute of Public Accountants  
0412 068 427/[accounting@thevillagroup.com.au](mailto:accounting@thevillagroup.com.au)  
VILLA & CO - Louis Accounting Services  
Office: St Kilda Rd Towers, Suite 717 / 1 Queens Rd Melbourne Vic 3004/Australia  
Postal address: PO Box 1061, Mountain Gate, Vic 3156

30 May 2021

**United Kingdom & Europe World Literacy Foundation**  
**Statement of Financial Activities**  
**For the year ended 30th April 2021**

	30/04/2021	30/04/2020
	£	£
<b>Turnover</b>		
Trust/Foundation Grants	5,000.00	-
Fundraising Receipts	85,266.75	-
Other Donations	62,078.72	40,120.62
Miscellaneous Income	16,430.80	4,633.38
<b>Total turnover</b>	<b>168,776.27</b>	<b>44,754.00</b>
<b>Expenditure</b>		
Administration expenses	1,671.26	992.45
Bank charges	146.81	36.00
Research & Evaluation	28,941.86	-
Fundraising & Marketing	10,709.52	4,952.02
Project Delivery	101,068.15	32,198.44
Project Development	4,131.15	135.00
External Expenses		
Consumables	234.54	121.88
<b>Total expenses</b>	<b>146,903.29</b>	<b>38,435.79</b>
<b>Result for the Financial Year</b>	<b>21,872.98</b>	<b>6,318.21</b>

These financial statements must be read in conjunction with the attached Accountant's  
 compilation Report and Notes which form part of these financial statements.

# United Kingdom & Europe World Literacy Foundation

## Balance Sheet

Detailed Balance Sheet as at 30th April 2021

	30/04/2021 £	30/04/2020 £
<b>Equity</b>		
Retained Earnings	47,984.58	26,111.60
<b>Total Equity</b>	<u>47,984.58</u>	<u>26,111.60</u>
<b>Represented by:</b>		
<b>Current Assets</b>		
<b>Cash Assets</b>		
Cash at Bank - Current Account	30,184.67	8,168.35
Cash at Bank - Other Funds	-	-
VAT Paid	-	-
	<u>30,184.67</u>	<u>8,168.35</u>
<b>Total Current Assets</b>	<u>30,184.67</u>	<u>8,168.35</u>
 Short Term Loan	 17,943.25	 17,943.25
<b>Total Assets</b>	<u>48,127.92</u>	<u>26,111.60</u>
<b>Current Liabilities</b>		
VAT Payable	143.34	-
Short Term Loan	-	-
<b>Total current liabilities</b>	<u>143.34</u>	<u>-</u>
<b>Total Liabilities</b>	<u>143.34</u>	<u>-</u>
 <b>Net Assets</b>	 <u>47,984.58</u>	 <u>26,111.60</u>
 <b>Retained Earnings</b>		
Balance at 1 May 2020	26,111.60	19,793.39
Income & Expenditure Account	21,872.98	6,318.21
<b>Balance at 30/04/2021</b>	<u>47,984.58</u>	<u>26,111.60</u>

These financial statements must be read in conjunction with the attached Accountant's compilation report and notes which form part of these financial statements.

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

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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

The financial statements were approved by the Trustees on 20 of July 2021 and were signed on its behalf by:



Andrew Kay Director/Trustee

Louis Villanueva / Registered Tax Agent / Public Accountant  
Professional member registration 210666  
Institute of Public Accountants  
0412 068 427/accounting@thevillagroup.com.au  
VILLA & CO - Louis Accounting Services  
Office: St Kilda Rd Towers, Suite 717 /  
1 Queens Rd Melbourne Vic 3004/Australia  
Postal address: PO Box 1061, Mountain Gate, Vic 3156



## **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 30 April 2021**

### **1. ACCOUNTING POLICIES**

#### **a. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### **Comparative figures**

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

#### **b. TURNOVER**

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

### **2. COMPANY STATUS**

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

### **3. CAPITAL COMMITMENTS**

The Trustees are not aware of any capital commitments.

### **4. CONTINGENT LIABILITIES**

The Trustees are not aware of any contingent liabilities.