

Charity Registration Number: 1154720

Company Registration Number: 7857003

## **Got to Read**

Financial Statements for year ending:

30<sup>th</sup> November 2015

Registered Charity and Company Limited by Guarantee

## **MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

Charity Registration Number 1154720

Company Registration Number 7857003

Registered Office 2<sup>nd</sup> Floor, Tower House,  
17 Tower Street  
Ipswich IP1 3BE

Trustees Kay McElhinney (Chair)  
Karina Holland (Secretary)  
Priscilla Todd (Treasurer)  
Lisa Butler  
Helen Boothroyd  
Christine Breeze

Bankers The Co-operative Bank plc  
11/13 Princes Street  
Ipswich  
IP1 1PH

Financial Statements for Got to Read

For year ending 30<sup>th</sup> November 2015

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### **Statement of Trustees' Responsibilities in respect of the Trustees' Report and the Financial Statements**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the Trustees to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the ongoing concern basis unless it is inappropriate to presume that the organisation will continue in business.

The Trustees are responsible for ensuring proper accounting records are kept that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonable open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## Income and Expenditure Statement for Got to Read for year ending 30<sup>th</sup> November 2015

		Notes	2015		2014	
<b>Incoming Resources</b>			£	£	£	£
Grants						
(Restricted)	Suffolk Community Foundation	1	1,000		3,000	
	Community Chest		-		93	
Corporate Giving						
	Marks & Spencer		1,000		-	
	Willis Group		1,412		-	
	Heremastaete Limited		500		2,000	
	Gotelee		60		-	
	Suffolk Book League		-		200	
	London Victoria (LV) Quiz match funding & other		200		370	
Individual Giving						
	Direct		6,040		245	
	Local Giving Website		1,077		959	
Fundraising						
	Solo Voices Concert		-		305	
	Events		249		652	
	Easyfundraising website		132		144	
			<u>11,670</u>		<u>7,968</u>	
 <b>Resources Expended</b>						
Volunteer/Student Costs			(1,585)		(1,347)	
Office Costs/Overheads			(2,644)		(2,368)	
Cost of generating income			(143)		(112)	
			<u>(4,372)</u>		<u>(3,827)</u>	
 <b>Operating Surplus before Interest and Tax</b>					<b>7,298</b>	<b>4,141</b>
Interest receivable					6	4
Tax					-	-
 <b>Surplus for the Financial Year</b>					<b><u>7,304</u></b>	<b><u>4,145</u></b>

There are no recognised gains or losses for the current or preceding financial periods other than as stated in the profit and loss account. Accordingly, no separate statement of recognised gains and losses has been presented.

All of the charity's operations are classed as continuing activities.

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## Balance Sheet for Got to Read as at 30<sup>th</sup> November 2015

	Notes	2015		2014	
<b>Assets</b>		£	£	£	£
<b>Current Assets</b>					
Prepayments		118		122	
Bank		10,192		6,370	
Cash in Hand		53		101	
<b>Total Current Assets</b>		<b>10,363</b>		<b>6,593</b>	
<b>Creditors: Amounts falling due within one year</b>					
Deferred Income		(407)		(1,407)	
Accruals		(6,320)		(354)	
<b>Total Net Current Assets</b>		<b>3,636</b>		<b>4,832</b>	
<b>Creditors: Amounts falling due in more than one year</b>	2		-	(8,500)	
<b>Net Assets/(Liabilities)</b>		<b>3,636</b>		<b>(3,668)</b>	
<b>Funds</b>					
Unrestricted			4,043	(2,261)	
Restricted			(407)	(1,407)	
<b>Total Funds</b>			<b>3,636</b>	<b>(3,668)</b>	

In preparing these financial statements

- 1) For the year ending 30<sup>th</sup> November 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- 2) The trustees acknowledge the following responsibilities:
  - a. The members have not required the company to obtain an audit of the accounts for the year in question in accordance with section 476
  - b. The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - c. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime and were approved by the Board of Trustees on [ ] 2016.

Signed on behalf of the Board

Kay McElhinney (Chair)

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## Notes to the Financial Statements

### ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### Income

Income represents total invoice value, excluding value added tax, of goods and services rendered during the accounting period. Got to Read is not registered for VAT.

#### Trustees' emoluments

All Trustees have worked on a voluntary basis so there have been no Trustees emoluments. To date, the CEO has also worked entirely as a volunteer.

### 1. INCOME

The main sources of income have been grant funding and corporate giving. The following grants and other income were received during the year.

#### Incoming Resources

		£	£
Grants (Restricted)	Suffolk Community Foundation*		
	Catalyst Fund*	200	
	Evdemonia Fund*	800	
	Community Chest	407	
	Heremastaete Limited	500	
	LV (London Victoria)	200	
	Marks & Spencer	1,000	
	Willis Group	1,412	
	Gotelee	60	
Individual Giving	Localgiving website	1,077	
	Direct	6,040	
Fundraising	Easyfundraising	132	
	Quiz evenings	249	
Deferred Income	*Received but for 2016	(407)	
			11,670



\*The Suffolk Community Foundation grants were received half way through the 2014 financial year and were therefore designated as 50% income in 2014 and 50% for use in 2015.

There is £407 of Community Chest money from the Big Local Trust that are restricted funds and will be carried forward into 2016.

## **2. LOAN**

The organisation received an initial set up loan in 2012 of £10,000 from Tracy Bose CEO. There is a signed contract for this but no repayment dates have been or will be set until such time as the organisation can generate its own non-restricted funds to repay the amount. During 2013, £1,500 of this loan was unused and returned to Ms Bose, reducing the outstanding loan to £8,500.

During 2015, the £8,500 outstanding loan was fully repaid to Ms Bose.

## **3. COMPANY LIMITED BY GUARANTEE**

In accordance with the charity's Memorandum of Association the Trustees have each given a personal guarantee of £1.