

Charity Registration Number: 1154720

Company Registration Number: 7857003

Got to Read

Financial Statements for year ending:

30th November 2017

Registered Charity and Company Limited by Guarantee

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Charity Registration Number 1154720

Company Registration Number 7857003

Registered Office 2nd Floor, Tower House,
17 Tower Street
Ipswich IP1 3BE

Trustees Kay McElhinney (Chair)
Priscilla Todd (Treasurer)
Helen Boothroyd
Theo Clarke
Jean Driscoll
Angela Gage

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

Financial Statements for Got to Read

For year ending 30th November 2017

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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 30th November 2017

	Notes	2017	2016
		£	£
Incoming Resources			
Grants			
(Restricted)	Community Chest	1	-
Corporate Giving	Willis Group	-	500
	Heremastaete Limited	500	-
	Gotelee	161	-
	Waitrose	142	-
	Rotary East	250	-
	Suffolk Book League	200	-
	Ipswich Institute	-	140
	London Victoria (LV) Quiz		79
	SCC Locality Grant - (Woodbridge)	205	-
	W.I Cake & Revolution	50	-
Individual Giving	Direct & gift aid	29	1,763
	Local Giving Website	843	1,132
Fundraising	Gippeswyk Singers	-	287
	Birkbeck Singers	-	414
	Events	289	517
	Easyfundraising website	-	26
		<u>2,669</u>	<u>4,858</u>
Resources Expended			
		(606)	(985)
Volunteer/Student Costs		(3,264)	(3,879)
Office Costs/Overheads		(96)	(147)
Cost of generating income		<u>(3,966)</u>	<u>(5,011)</u>
Operating Deficit before interest and tax		(1,297)	(153)
Interest receivable		-	-
Tax		-	-
Deficit for the Financial Year		<u>(1,297)</u>	<u>(153)</u>

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 30th November 2017

	Notes	2017		2016	
Assets		£	£	£	£
Current Assets					
Accrued income		-		1,500	
Prepayments		371		246	
Bank		3,561		2,713	
Cash in Hand		35		57	
Total Current Assets			3,967		4,516
Creditors: Amounts falling due within one year					
Deferred Income			(380)		(380)
Accruals			(1,373)		(626)
Total Net Current Assets			2,214		3,510
 Net Assets			2,214		3,510
 Funds					
Unrestricted			2,594		3,890
Restricted			(380)		(380)
Total Funds			2,214		3,510

In preparing these financial statements

- 1) For the year ending 30th November 2017 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 2018.

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.

There is £380 of Community Chest money from the Big Local Trust that are restricted funds and will be carried forward into 2018.

2. COMPANY LIMITED BY GUARANTEE

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