BookTrust
Getting children reading



Annual Report

2025/26

Start

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Welcome from our Chair

In March 2026, I was delighted to be appointed BookTrust's new Chair of Trustees. Having previously served as Vice Chair, I am proud to rejoin the board at such an important moment, as the organisation continues the delivery of its ambitious strategy, *Reading for a Brighter Future*.

I would like to thank John Coughlan CBE, whose eight years as Chair helped steer BookTrust to the strong position it is in today.

At a time of widening inequality, reading – and BookTrust's work – has never been more important. A growing number of families we support are facing barriers, including the cost-of-living crisis placing increasing pressure on family life, widening gaps in attainment, and intensifying challenges around children's mental health and wellbeing.



BookTrust's research shows the powerful benefits of reading from the earliest days. Shared reading helps children and caregivers to build strong bonds, supports children to reach early milestones, improves outcomes at school and helps children to find their place in the world. At a time when communities feel fragmented and family life is under strain, shared reading remains a simple but powerful way to bring people together and to level the playing field.

This year marked the first year of delivery of BookTrust's 2025–2030 strategy, *Reading for a Brighter Future*, and we have already made strong progress against our impact goals. We reached over 1.4 million children working with more than 45,000 practitioners, combining large-scale reach with evidence-informed programmes that support meaningful behaviour change for families.

In our work with children in contact with the social care system, we continued to strengthen the case for reading to directly support bonding, attachment and belonging. Letterbox Club reached over 9,000 children this year, while Story Explorers extended our early years support to children in adoption, foster and kinship care.

We continued to deliver our early years work at scale, with more than 90% of all new babies receiving their own Bookstart Baby book – an early introduction to shared reading that helps families to build reading habits from the start.

Our Bookstart Toddler and Pre-schooler programmes reached over 445,000 families, while our Bookstart Storytime offer continued to help libraries open their doors to new visitors.



Through our work with schools, we have continued to embed a love of reading as children grow. We distributed the Great Books Guide to all primary schools in England and Northern Ireland, helping teachers to match books to their pupils' interests. Through Bookbuzz and Bookspark, more than 220,000 children chose books that inspired and engaged them. And in Wales, more than 43,700 nursery and reception-age children took part in the Pori Drwy Stori programme.

In this National Year of Reading, I am encouraged to see children's reading getting the attention it deserves. This supports our own national conversation begun through our Reading Rights campaign, led by Waterstones Children's Laureate Frank Cottrell-Boyce, which has significantly raised the profile of shared reading in the early years. Frank's voice and convening power opened doors – not only in Westminster, but in communities across the country. The campaign is driving real change, with our partners making tangible commitments to embed shared reading in their work. As lead for the early year's activity in the National Year of Reading, BookTrust – working through our extensive network of delivery partners – will continue to bring the joy of sharing stories to thousands of families from the very earliest days.

We remain ambitious about what comes next, guided by our vision of a world where reading is part of the everyday life of all children and families. Thank you to everyone who has made this work possible, including our staff, funders and partner organisations. I would like to extend a special thank you to our Patron, Her Majesty the Queen, for her continued support for reading, and to Arts Council England for its ongoing backing of BookTrust as a National Portfolio Organisation.

I want to thank our network of delivery partners, whose expertise and hard work enables us to reach the families who most need support at the right time and in the right way. The continued support of our partners is essential to our impact, and it is that impact which makes me so optimistic for the future. Thank you.

Radha Chakraborty
Chair of Trustees
BookTrust

Introduction

BookTrust has championed the power of reading for over a century, playing a leading role in shaping a national reading culture.

We're now the UK's largest children's reading charity. Each year we reach over 1.4 million children across England, Wales and Northern Ireland, delivering evidence-informed programmes that make a measurable difference to children's reading behaviours.

Our work is rooted in the belief that every child deserves the chance to enjoy reading and all the lifelong benefits it brings.

Reading supports children to:

Overcome inequalities before they deepen

- They can experience greater educational and social mobility
- Those growing up in poverty are less likely to remain in poverty as adults
- Throughout school, they are more likely to overcome the barriers caused by disadvantage

Bond with their caregivers and experience better mental wellbeing

- Feelings of security and bonds with parents and carers are enhanced
- They are more likely to experience better mental wellbeing, self-esteem and improved socio-emotional skills
- They are more likely to have healthy routines and habits

Meet early development milestones and do better at school

- Brain development, attention and cognitive ability are all enhanced
- They have greater school readiness and make more progress across the curriculum
- They have better speech and language development and literacy skills

Develop empathy, creativity and imagination

- They build empathy by reading fiction
- They develop creative problem-solving skills
- They develop their creativity and imagination

In April 2025, BookTrust began delivering its new five-year strategy, *Reading for a Brighter Future 2025–2030*. This sets out an ambitious vision of a world where reading is part of the everyday life of children and families.

Our strategy is designed to build on and consolidate the progress BookTrust has made over the previous five years, allowing us to:

- deepen our impact by embedding effective, evidence-led approaches into all our programmes
- expand our reach to support even more children, particularly those from vulnerable family backgrounds
- invest in building a sustainable future for BookTrust by strengthening our income generation, raising our external profile, and developing the way we work so that our people, processes and decisions are set up to deliver on our ambition.



To do this, work is delivered across three impact goals

Impact goal 1

Children from vulnerable family backgrounds build strong foundations for life through reading

Impact goal 2

Reading together is embedded in the life of early years families with low incomes

Impact goal 3

Reading is a habitual part of the everyday life of all children, with focus on those who need support the most

Our work in 2025/26

Our reach for 2025/26

- Over 1.4 million children supported across England, Wales and Northern Ireland
- Almost 2 million books in the hands of children
- Our work was supported by over 45,000 practitioners in 22,000 settings



1.

Children from vulnerable family backgrounds build strong foundations for life through reading

For children in foster care, kinship care or adoption, reading creates moments of connection that help children and adults to build trust, closeness and emotional safety, as well as helping children to find a sense of belonging and supporting emotional regulation.

Our evidence and insight shape our work with carers, practitioners and local leaders to embed reading alongside existing support, strengthening relationships and contributing to more stable, positive experiences for children and families.

Over the past year we achieved this with programmes designed to increase engagement, confidence and wellbeing, engaging children by empowering them with choice and agency and building their motivation to continue reading.

Responses to our survey tell us:

95% of children

receiving Letterbox Club like or love it

77% of children

receiving Letterbox Club say they're reading more after receiving their parcels

84% of parents

and carers whose children received Story Explorers [27 of 32 parents/carers surveyed] say their child now seeks out or looks forward to shared reading

We also helped practitioners to support families to embed shared reading and advocated widely for the role that reading can play for children in contact with the social care system.

Our Letterbox Club programme plays a central role in this work, reaching children across 65% of local authority areas in England, Wales and Northern Ireland. We delivered Letterbox Club to over 9,000 children. Each child receives a monthly parcel of books, learning resources and activities designed to spark interest and support the development of reading habits over time.

Beyond reading, the programme supports children's sense of belonging, helps to build confidence and gives children a sense of ownership. Receiving a personally addressed parcel each month helps Letterbox Club members to feel valued and motivated, while providing consistent opportunities to build positive reading habits.

Alongside Letterbox Club, Story Explorers extends our support into the early years for children in adoption, foster and kinship care. This evidence-informed programme provides families with monthly kits that combine books and playful activities to support shared reading at home.

Story Explorers focuses on both reading behaviours and relationships, helping carers to create regular, enjoyable moments of connection with children. Parents and carers say the programme helps them to embed shared reading into daily routines, while also strengthening relationships through regular, supportive interactions. This is particularly important for children in adoptive, foster and kinship care, where predictable, nurturing experiences help to build a sense of safety and belonging over time.

Both programmes show how access to books, combined with structured support, can not only help children to develop a regular reading habit, but can also provide additional benefits such as connection and confidence, which reinforce positive outcomes in the early years and beyond.



*Names have been changed

She likes the contact time, that feeling of someone next to her who's listening to her. She'll say: 'You do one sentence, then I'll do one,' or 'You do the left side, I'll do the right side.' She likes being in control when we read. We try to give her as much of that as possible. So much of her life has been out of her control. It's about feeling like she has a voice."

Liv, foster mum to 7-year-old Aanya*, who receives Letterbox Club

Lola and Rosie's Story

Four-year-old Lola* has lived with her grandparents since she was one.

Her grandmother, Rosie*, was given a selection of expertly selected books to share with Lola through BookTrust's partnership with Kinship, a charity that supports kinship carers.

"When I came home with a handful of books from BookTrust, it felt like Christmas and a birthday rolled into one," says Rosie.

"Lola was beside herself with excitement."

"There was one book in particular that we read every night for a very long time. It was about an octopus, and that book sparked so many conversations about all the things an octopus can do. It was beautifully illustrated, and Lola would spend time studying each page, pointing to things she enjoyed or wanted to try. And every night, she noticed something new."

Every morning, Lola brings Rosie a small stack of books for them to share together while Rosie's coffee cools down. Lola likes to squeeze into the tiniest of spaces beside her grandmother because she says it makes her feel 'warm and happy'. Rosie says reading is their 'snuggle-up time'.

"If I could just really bottle up that closeness and just the quiet moments of laughter and the feeling of just being completely together, I truly believe that more families would really be encouraged to read with their children," says Rosie.

"It's the joy Lola finds from books and the time we share together that makes it so special. Pure quality time. And I think it's so special she chooses to spend the time with me. When you feel that bond and see that enjoyment and excitement a child gets from being read to, it stays with you forever."



"He wanted to come and sit with me... he didn't at the beginning. You would just obviously read, but the interaction becomes more... he turns the pages, and it's become very much part of his bedtime routine."

A foster carer using the Story Explorers packs

*Names have been changed

2.

Reading together is embedded in the life of early years families with low incomes

Our large-scale early years work is the cornerstone of our delivery at BookTrust and provides early years reading support in every community in the country. Through our locally embedded network of delivery partners, we help families to share books and stories from the earliest days, providing them with support, resources and carefully selected books. Bookstart prompts families to read more, try new reading routines and gain confidence in sharing stories – all key steps in developing lasting reading habits.

Over 560,000 babies aged 0–1 were reached by our Bookstart Baby programme this year – 93% of babies born during this time. Alongside a book (given out through health visitors and registrars), families also receive guidance about embedding a reading habit from birth. In October 2025, the new Bookstart Baby title, **Four Happy Bunnies**, became the first book to be commissioned specially for the programme. This original Peter Rabbit story encouraged families to engage with a much-loved character through playful rhyme and illustration.

We grew our overall reach with Bookstart Toddler and Pre-schooler, and within this, we reached a higher proportion of families with low incomes.

Responses to our survey tell us:



87% of early years partners

agree that BookTrust resources help them to engage children and families on low incomes with reading



76% of families

agree that they learned something new from the Bookstart Toddler and Pre-schooler packs about different ways they can read and share stories with their child



85% of parents

and carers receiving the Bookstart Baby pack say that reading and sharing the book from the pack has helped them to feel closer to their baby

This was made possible by our work to refine the routes and pathways across our early years delivery partner network – through which we reach children and families – working particularly closely with family hubs and multi-agency settings in which a family can access a number of services and support in one place.

Over 445,000 children aged 1–4, with 77% coming from households with low incomes, were supported by Bookstart Toddler and Pre-schooler, which are delivered through trusted partners in family hubs, libraries, community organisations and more. We provided families with high-quality, development stage-appropriate books alongside reading activities and information, plus support from practitioners in modelling how to engage children. We have provided over 2,000 Bookstart Storyteller sets, supporting our delivery partners to engage with families by offering tips and guidance, storytelling props and books chosen to help make sharing stories easy.

Over 2,400 libraries participated in our Bookstart Storytime programme, and we reached more than 60,000 families in England, Wales and Northern Ireland, introducing them to a range of books in the supportive environment of a library and encouraging them to continue sharing stories at home. Participating libraries voted for their favourite book, and in May 2025 the BookTrust Storytime prize was awarded to *Ten Little Ducklings* by Lucy Rowland and Aki.

In Wales, Pori Drwy Stori – our bilingual programme aimed at developing literacy, numeracy, speaking and listening skills – was delivered to over 43,700 nursery and reception-age children. Over 500 partners signed up for Big Welsh Rhyme Time, an annual celebration which encourages the sharing of rhymes, poems and songs with children in Wales.

Through our partnership with Build-A-Bear, we delivered over 1,000 bears to nursery-age children – alongside our Bookstart Toddler and Pre-schooler packs – to encourage families to share stories together.



Such a lovely idea to provide a book for every baby and a great way to encourage families to read together. It has definitely maintained my motivation to read with my baby and have since signed us both up to our local library so we can enjoy reading together even more."

Parent, Nottinghamshire, using the Bookstart Baby pack



Engaging partners and helping them to use our programmes effectively is a key part of our delivery model, and this year we continued to improve our support for partners, both in person and online. For example, we held regular webinars for practitioners, sharing promising practice and helping them to deepen their understanding of the power of shared reading in the early years. Through the Reading Rights campaign, we engaged and inspired professionals, practitioners and educators across many different sectors.

Angela McCabe, Family Support Worker at Belfast's Beechmount Sure Start, won the inaugural Story Sharer of the Year Award as part of Story Sharer Week in October.

Despite struggling with reading in her younger years due to her dyslexia, she now inspires families to read together, running a six-week storytelling programme at Beechmount Sure Start which uses our Bookstart Toddler resources to engage children and parents in reading.

"Winning an award for storytelling is not just a recognition of what I do now, it's a celebration of how far I've come. My personal journey shapes how I support families today," Angela says. "When I run storytelling sessions for parents and children, I always remind them it's OK if they don't know every word. Reading isn't about perfection, it's about connection."

"The BookTrust packs are highly suitable for the families I work with because they are designed to be inclusive and user-friendly. The books often have vibrant illustrations and simple text, which can be especially helpful for families who may face challenges like language barriers or literacy difficulties. The accompanying activities encourage interaction and discussion, which supports children's communication skills and strengthens parent–child attachment."

"I encourage parents to skip words if they need to, or to simply talk about the pictures. Describing what they see, asking their child questions and making up parts of the story is just as valuable. The most important part is spending that time together, bonding and making special memories through books."

Angela adds: "My passion has always been about sharing the joy of reading – not just the stories themselves, but the magic they create between parents and children. I bring the books to life in a way that helps families to connect, laugh, imagine and learn together."

"Through every session, every themed activity, and every silly voice or dramatic pause, my goal has always been to make reading fun and meaningful from the start."



Gemma's story

When her daughter was born, Gemma says it felt like "a bit of a whirlwind".

"There's that feeling of, 'I've just come home from hospital with a newborn, how are we meant to look after this?' Then, the next day, the health visitor came round and gave us our **Bookstart Baby pack.**

In the blur of everything, it felt like this reminder for us to just do this simple thing: take the time to read this book to her."

"I was so excited to know that the book was age-appropriate and recommended by experts," Gemma says. "We're new to the area as well, so we didn't know where our local library was. The leaflet inside the pack encouraged me to find out. We went and signed Eden up for a library card, and now going there is a fun activity for us each week."

A year on, as Eden turns one, Gemma says: "This book has been a staple for Eden, every single day.

Whenever there's a meltdown or we're waiting for a bottle, we get it and read it to her. She loved it from day one."

"I remember the first day she actively grabbed and pulled one of the book's flaps down. It wasn't something that I had considered – I didn't know whether that was something meant for older babies. Her pulling the book's flaps down has helped with things like her being able to co-ordinate her hands when she's eating. I genuinely think this is from the repetition of sharing the book."

When the time came for Eden to start nursery, Gemma found her enjoyment of books really helped the transition. "When she's been struggling with settling-in sessions, the nursery staff have said, 'We get some books out and she instantly calms down."

"She really enjoys sharing a book. Later down the line, I think we'll see that reading with her early on has made a big difference because she'll be comfortable and familiar with books."

3.

Reading is a habitual part of the everyday life of all children, with focus on those who need support the most

Continuing to build a love of reading for children as they grow and move through the school system is crucial to building a lifelong reading habit. Our work with schools provides access to books, enjoyable reading experiences and the support teachers need to embed reading for pleasure in everyday practice.

Through Bookbuzz Secondary, our school reading programme, students choose a book to keep, supporting engagement, motivation, and a sense of control over reading. It continued to grow this year, with over 220,000 children in Years 7 and 8 choosing a book of their own from our carefully curated selection. Bookspark, which supports Key Stage 3 secondary school children to build their reading enjoyment through sociable reading experiences, also grew its reach as almost 3,000 children benefitted from the programme.

Responses to our survey tell us:

98% of teachers and librarians

agree that Bookbuzz Secondary helps them to encourage reading for pleasure

96% of schools

rate Bookbuzz Secondary 4 or 5 stars

90% of teachers

agree Bookbuzz Secondary helps them to support students from socio-economically disadvantaged backgrounds with reading



Bookbuzz provides a great opportunity for those students who cannot access books easily to ... discover their own reader identities. A brilliant chance for students to exercise their own reader autonomy and agency ... and become owners of their very own book."

Lincolnshire, Librarian/LRC Manager

People can find it hard to express themselves, so being able to see yourself in a book is good as it allows you to have a wider image of you as a person. It can also allow you to explore more things. Having similarities means you can connect with the character and try new things out."

Jessica, age 13, BookTrust Represents competition winner



In February 2026, we launched our new Bookbuzz Primary programme, which extends our Bookbuzz approach to younger students, helping to build positive reading habits at an early stage and support transitions into independent reading. We also support every primary school in England and Northern Ireland with our Great Books Guide, which supports teachers to navigate an increasingly complex book landscape, providing carefully curated recommendations to help every child find a book that interests and excites them. And through our website, newsletters and webinars, we provide regular access for teachers to new resources including research, advice and expertise to get children reading.

BookTrust Represents is a programme created to promote and improve the representation of people of colour in children's books so that all children read a range of books that reflect them and their wider communities. Through BookTrust Represents, we reached over 60,000 children, connecting them with authors and illustrators of colour and their works to support both engagement and representation. Alongside each author's virtual visit, we send free books to the schools with the highest proportion of disadvantaged students who register, and this year 21,000 children in 300 schools benefitted from this.

In feedback surveys, schools tell us the events have a real impact for both educators and children. For teachers, the broad range of authors and illustrators improves their knowledge of the current children's book market, enabling them to support their pupils with books to spark a love of reading. Children can discover creators from a range of backgrounds, giving them the chance to see themselves, their friends and wider society reflected. Teachers tell us this inspires children to read more, write more and engage in book talk.

In Northern Ireland, our author visits bring books to life and deepen children's connection to reading.

Together, these programmes help schools to create environments where reading is visible, valued and accessible – supporting children, particularly those who need it most, to build lasting reading habits that will stay with them throughout their lives.

Alison's story

Teacher Alison King is a Personal Social and Education Lead at a secondary school in Cardiff, where Year 7 and 8 students participate in Bookbuzz Secondary.

Alison says: "We had a Year 8 student who didn't want anything to do with books. He didn't want to be in the library. Through an informal chat, he said he felt like he couldn't see himself in books. His cultural background wasn't reflected in books that had been put in front of him previously. He felt like he couldn't relate, so why bother?"

"He then had a good look at the Bookbuzz Secondary books laid out on the table. I could see he was interested in one of the books – he kept coming back to it. Over the next few weeks, he discreetly checked in at the library to see if the Bookbuzz Secondary books had arrived. When the books had been given out, I chatted with this student about the characters and the bits he found funny.

He spotted a copy of a book by the same author on my desk, which he asked to borrow next.

From there, he started asking questions about other authors, and we talked about another author he might enjoy. He then tried borrowing some verse novels and graphic novels. What we've learned is that he is actually very interested in books – he just needed to feel like they were for him.

The focus of Bookbuzz Secondary for us is giving students the agency to choose a book they will enjoy, and to be supported in that process. It's wonderful to be able to give them that opportunity to have discussions about the books, make informed decisions about what they choose to read, and then see how far they've come."



Creating profile and excitement around reading and BookTrust

In 2025/26 we placed **a strong focus on championing the power of shared reading** through our communication, engagement and public affairs work.



When Frank Cottrell-Boyce began his tenure as Waterstones Children's Laureate, he had a simple vision: that growing up with reading should be a right for every child. That being read to from birth should not be an invisible privilege, but a universal part of childhood.

Over the last year our Reading Rights campaign, led by Frank, has helped bring shared reading to the forefront of new conversations across early years policy, health, education, culture and local government. People are beginning to cohere around a simple, powerful idea: that reading belongs at the heart of a child's early life, because it creates the foundation for wellbeing, connection and happiness.

Reading Rights has taken on a life of its own, inspiring classroom practice and local library strategies. We have begun to move systems, influence national guidance, prompt inquiries and spark debate.

In May 2025 we launched the Reading Rights report, which set out Frank and BookTrust's ambitious shared vision for embedding reading in the lives of all young children.

The report introduced our vision of a City of Stories: a place where reading and storytelling are part of everyday life for every family, supported by a joined-up approach across the community. This led to the establishment of three place-based pilots in Barnsley, Knowsley and Birmingham, testing ways to bring partners together, embed shared reading across communities and ensure no child is left behind.

I've seen the impact it has on families. When you break down those intergenerational barriers to sharing books, the benefits are endless."

Majella Maguire, Early Help and Family Hubs Locality Manager, Sefton Council

The second Reading Rights Summit, held at Westminster Abbey in March 2026, saw Frank meet the Minister for Early Education alongside guests including authors, early years leaders and local decision makers to discuss the systems change needed to ensure every child grows up with books and stories.

Frank concluded his laureateship with his Waterstones Children's Laureate Lecture, *The Kids Are Not Alright*, in May 2026.

Alongside our Reading Rights activity, we were proud to mark BookTrust's centenary in October 2025 with a reception hosted by our Patron, Her Majesty the Queen, at Clarence House. The event brought together partners from across publishing, our delivery network, authors, illustrators and policymakers. It also provided an opportunity to launch our new bespoke Bookstart Baby book, *Four Happy Bunnies*, with Peter Rabbit joining the celebrations.

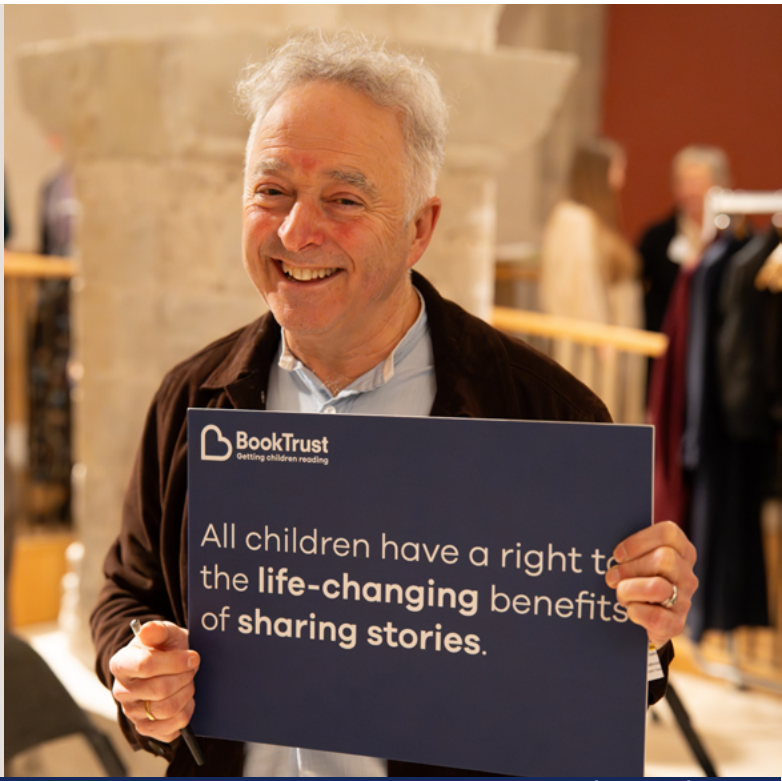
2026 is the National Year of Reading and BookTrust has a key role to play as the lead for early years activity, using existing, successful reading programmes, expert insight, and our national network of delivery and publishing partners.

Our policy and public affairs activity ramped up at pace during 2025/26, ensuring that shared reading in the earliest years of a child's life remains on the agenda at the highest level of national and local government and with key strategic partners. To achieve this, we have contributed to several consultations and inquiries, most notably the Reading for Pleasure inquiry run by the Education Select Committee where our co-CEO's and Frank Cottrell-Boyce gave evidence to shape future recommendations.

Through our communications, we aim to ensure BookTrust is widely recognised as the UK's leading children's reading charity – trusted by families, professionals, partners and stakeholders so that every child can experience the life-changing benefits of reading. This year we evolved our strategic communications approach to align with our strategy ambitions and streamlined our activity to maximise our impact. As part of this new approach, we commenced a channel audit and began a brand refresh to redefine how we talk about our purpose and impact to a range of diverse BookTrust audiences.

I urge everyone to join our movement to ensure that every child has daily access to books and shared reading in their first seven years of life. It's so important for their happiness, mental health, empathy and future opportunity."

Frank Cottrell-Boyce, Waterstones Children's Laureate 2024–26





Our approach to evidence and design

We use evidence and human-centred design to ensure everything we do delivers meaningful outcomes for children and families, in line with our **Theory of Change**.

In 2025/26 we:

- Refined our support to kinship families based on learning from families and practitioners
- Developed the model for Bookbuzz Primary based on research, applying a theory of change approach to our design
- Scoped and launched new design work to improve our delivery partner experience
- Launched our National Family Survey, tracking early years reading contexts, attitudes and behaviours, and continued our annual survey of our early years partners to learn about their challenges and experiences
- Continued our work with Learning Zones in Blackpool, Brent, Leeds, Leicester, Hartlepool, Sandwell and Somerset, and partnered with Knowsley, Barnsley and Birmingham to demonstrate – through our Reading Rights campaign – the impact of deep place-based collaboration
- Worked with academic partners to ensure our programmes and approaches are informed by high-quality, up-to-date evidence

Our income

Generating income is essential for BookTrust to deliver on its charitable objectives and make a meaningful difference to millions of families.

Building a diverse pipeline of revenue streams is therefore a priority. The funding environment is increasingly constrained, with declines in individual giving and cuts to statutory funding; across the UK, charities are under pressure from higher demand, tighter public finances and evolving funder behaviour, making income diversification essential. Despite the challenging environment, in 2025/26 BookTrust exceeded its income targets, with continued growth on individual donors and strong performance within our high-value giving programme, helping to balance a challenging sales environment.



Our organisation

Ensuring we have a workforce that enables us to deliver our ambitious strategy and making BookTrust a good place to work has been a focus this year. Our teams are distributed across the UK, with offices in Leeds, London, Belfast and Cardiff.

At the beginning of the year, we refreshed our organisational values in collaboration with staff across the organisation. Our new values – Connected, Joyful, Responsible and Future Focused – guide how we operate at BookTrust and how we work with colleagues, partners and the wider world.

We continue to run regular all-staff sessions online and in person, bringing the whole organisation together to connect, hear from our partners and from colleagues about new projects and research, and build relationships across BookTrust. We have continued to embed cross-organisational working over the past year so that many members of staff are now engaged in cross-organisational teams, as well as remaining connected to their functional teams.

We have offered a wide range of learning and development opportunities for our staff, including individual coaching support, formal training run by external providers, and enrichment sessions provided as part of team or directorate meetings and away days. To support staff to work efficiently and make the most of the technology available to them, we introduced the AI tool Microsoft Copilot for all staff this year, alongside help to use it.

We also established a new objective setting and appraisal process.



Equality, diversity and inclusion

We have embedded inclusive ways of working in our approach at BookTrust. Reading brings communities together around shared stories and helps us to understand the perspectives of other people.

The profile of our target audience of families living in poverty varies from one part of the UK to another, and this year we have continued to co-create our programmes with the diverse groups of children and families we support and to work with a wide range of partners from diverse backgrounds. We invested in exploring new place-based ways of working, which help us respond to the demographic mix and make-up of communities by co-creating delivery pathways and solutions with the partners who know what will work in their area. We increased the proportion of our Bookstart Toddler and Pre-schooler programmes reaching children from families with low incomes, to 77%.

And we continued to select a wide range of diverse and inclusive books for our programmes, as well as supporting creators of colour through BookTrust Represents.

As noted earlier, our BookTrust Represents programme, has reached over 60,000 children through books and school author events and helps children encounter stories that reflect both their own lives and the wider world around them.

We know that having relatable books with diverse representation engages the children and families we serve – for this reason we have also evolved the way that we select books that best support children in contact with the social care system.

Delivering this work well depends upon the range of perspectives within our own organisation and across our partnerships. We continue to focus on attracting and retaining a diverse staff, and on working with a broad range of partners to ensure our work is informed by lived experience as well as evidence.



Environmental sustainability

BookTrust is mindful of our environmental impact. This year we have worked with our third-party logistics partner Miniclipper to find ways to reduce waste, recycle, relabel or reuse, taking consideration of environmental sustainability as well as cost-effectiveness and operational feasibility.

We have moved to digital despatch notes where possible as well as consolidating cartons.

We have also continued to promote understanding of the environment and biodiversity among children by identifying appropriate books and producing associated booklists to guide families and teachers. Through the Natural England Research Council-funded RENEW project, we are aiming to facilitate biodiversity-inspired books and educational resources for children, and to bring together scientists, authors, educators and publishers to inspire new content for the future. This year's story ideas have moved into production for publication, developed by authors and illustrators who have been involved and inspired by our partnership.



Our future

As we come to the end of the first year of delivery of our new strategy, we are proud of our achievements and ambitious about the continued impact we can have.

Our priorities for 2026/27 include:

Impact goal 1

Children from vulnerable family backgrounds build strong foundations for life through reading

Our priority in the coming year is to increase momentum in delivering our work for children in kinship care, foster care or adoption, with a focus on expanding shared reading support for children aged 1–4 and building capacity and relationships for growth in future years.

To continue to raise the profile of the important role that reading can play in their lives, we will look to grow our engagement with expert partners and advocates who work with children in contact with or who have lived experience of the social care system.

We will continue to reach over 10,000 children from vulnerable family backgrounds each year, and to grow the impact of our Letterbox Club and Story Explorers programmes. We will continue to listen and learn about how we can even better meet the needs of children and their families and carers, and apply what we've learned to improve our programmes. We will work with practitioners and partners to equip them with the tools they need to continue delivering these programmes well, and keep supporting children to develop their sense of belonging and build attachments with their caregivers.



Impact goal 2

Reading together is embedded in the life of early years families with low incomes

In the next year, one of our priorities for impact goal 2 is to more effectively support early years families with low incomes through developing and refining the pathways by which our partners deliver Bookstart, exploring ways that respond to local contexts. Alongside this, we will enhance the ways we help partners show families how to read aloud and share stories – particularly through modelling storytelling, both individually and in groups.

We will continue to reach early years families across every corner of England, Wales and Northern Ireland – next year, we aim to reach over 1.1 million children aged 0–5. To reach these families – particularly those with low incomes – we will continue to improve how we work with our early years partners and explore how they can tailor their approach to best meet the needs of the communities they work with.

We will continue to deliver our successful early years programmes. We aim to reach 90% of babies with Bookstart Baby, which has now embedded reading into generations of children in their earliest years. We will continue to deliver Bookstart Toddler and Pre-schooler to children aged 1–4, with newly selected books from our expert team beginning to reach families in the autumn.

Bookstart Storytime – our library-based programme – will feature an exciting partnership with Gruffalo Granny in the autumn. We will continue to offer dual-language books for families with English as an additional language, and we will keep providing specialised books to children who have special educational needs or disabilities.

To help partners deliver our programmes as effectively as possible, we will strengthen their understanding of the approaches that make shared reading successful with early years children, including how practitioners model the joy of shared reading to parents and carers. As part of this, we will review the training and support we provide, how we communicate with partners, and how they access help from us.



Impact goal 3

Reading is a habitual part of the everyday life of all children, with focus on those who need support the most

Our priority for impact goal 3 is to launch and grow our brand-new programme Bookbuzz Primary as a coherent part of our wider offer for primary schools, helping them to create a culture of reading across their school communities.

The first cohort of schools will begin delivering Bookbuzz Primary to their pupils from September 2026, and we will continue to refine it as we listen and learn how to make it even better for schools and children. We will continue to provide expert content and resources to support teachers and other adults to engage children and families in reading, including with our book reviews, book lists and the Great Books Guide – the latter being shared with all primary schools.

We will continue to deliver BookTrust Represents virtual author visits, so that children aged 8–12 across the nation are introduced to inspiring work by creative people of colour. We will run six virtual visits with authors and illustrators across the academic year.

In the coming year, we will also continue to deliver our popular and impactful secondary school programmes Bookbuzz Secondary and Bookspark, supporting children to develop reading for pleasure and book choice skills.





External affairs

Frank Cottrell-Boyce's term as the 13th Waterstones Children's Laureate came to an end in July 2026. He is succeeded by Patrice Lawrence as the 14th Waterstones Children's Laureate, whose focus is on reading to support the most vulnerable children and the ways that stories can connect communities.

Frank will continue to work with BookTrust as Reading Rights Ambassador, building on the momentum he has created and helping to keep shared reading in the early years firmly on the agenda through press, webinars, research briefings, local partnerships and in-person events.

Our work with Patrice Lawrence, Frank Cottrell-Boyce, and other advocates and partners remains an important way for us to continue championing the role that reading can play in helping children to thrive, while building support for our mission.

Alongside this, we will continue to ensure BookTrust is well placed to deliver our strategy by strengthening our position of influence, implementing our new strategic communications approach, refining our marketing and growing the organisation's long-term income pipeline.

Our funders and supporters

We extend a huge **thank you** to the many thousands of BookTrust partners who work with us, and specifically to:

- **Our Patron, Her Majesty the Queen**, for her ongoing patronage and support for the cause of reading, particularly in our centenary year, and our President, Sir Michael Morpurgo, for his long-standing support and inspiration.
- **Our national network of Bookstart coordinators, local authorities, practitioners and community partners**, operating in every community in England, Wales and Northern Ireland. To those supporting families in libraries, community organisations and early years settings, to health visitors, and to local authority and school partners: thank you for being a crucial part of what we do.
- **Our partners in publishing, authors and illustrators**, who are at the heart of our work to inspire children and families on their reading journeys.

We are grateful for the generous support we receive from those who share our mission to get children and families reading for pleasure:

- Arts Council England
- Arts Council of Northern Ireland
- Welsh Government/Llywodraeth Cymru
- Department for Education (Northern Ireland)



There are many individuals, companies, trusts and foundations who generously supported our work in the past year.

For their long-standing and generous support, particular thanks is due to The Mohn Westlake Foundation and to Waterstones. We would like to take this opportunity to recognise and thank:

- Bloomsbury Publishing
- Bookshop.org
- Browns Books
- Build-A-Bear Foundation
- Clara E Burgess Charity
- Domlal Foundation Limited
- Emerald Publishing Limited
- Enterprise Mobility
- Fundacja Powszechnego Czytania
- G M C Trust
- Gapper Charitable Trust
- George Cadbury Trust
- Hyde Park Place Estate Charity
- Industria Studios
- Langley Family Foundation
- Lord Barnby's Foundation
- Mercury
- Mintaka Trust
- Mrs M A Lascelles Charitable Trust
- Mushens Entertainment
- Pan Macmillan
- Promote Your School
- ShareGift
- Strand Parishes Trust
- The Ancaster Trust
- The Band Trust
- The Beatrice Laing Trust
- The Bhim Ruia Foundation
- The Catherine Cookson Charitable Trust
- The Elizabeth Frankland Moore and Star Foundation
- The Eranda Rothschild Foundation
- The Eveson Trust
- The Gennets Charitable Trust
- The Headley Trust
- The James Tysoe Trust
- The Jonathan Towler Memorial Foundation
- The Julia Rausing Trust
- The Master Charitable Trust
- The Miles Foundation
- The Mohn Westlake Foundation
- The Moonglade Trust
- The Peter Harrington Foundation
- The Pitt-Rivers Charitable Trust
- The Richard Budenberg Charitable Trust
- The Roger Raymond Charitable Trust
- The Rothley Trust
- The Sir Ralph Pendlebury 1880 Charity for Stockport's Neediest Residents
- The Stuchfield Family Charitable Trust
- The Tanlaw Foundation
- The Wyn and Ken Lo Memorial Foundation
- Unimed Procurement Services Limited
- Vision Architectural Glazing Installations Ltd
- Waterstones
- Westminster Abbey

And all those who wish to remain anonymous.

Fundraising policy

BookTrust raises funds through a range of channels and is committed to fundraising that is open, respectful and supporter focused.



We value every supporter and aim to provide excellent standards of care in all our communications and fundraising activity.

We listen to feedback and use it to improve our campaigns and supporter experience. We respect our supporters' privacy and communication preferences and handle personal data responsibly and in line with UK data protection law. Our privacy policy, which explains how and why we process personal information, is available on our website.

We are committed to protecting all individuals, particularly people in vulnerable circumstances. We will never place undue pressure on anyone to donate or knowingly accept donations from people who may not be able to make informed decisions.

BookTrust is registered with the Fundraising Regulator and follows the Code of Fundraising Practice and Fundraising Promise, demonstrating our commitment to fundraising that is legal, honest and transparent. We take any complaints seriously, investigate them fully, and use any learning to strengthen our fundraising practices and supporter care.

During the 2025/26 financial year, we received three complaints and all were resolved in a timely manner. This compares to eight complaints in 2024/25.



Financial review

A combination of strong income generation and prudent cost management resulted in an operating surplus of £0.5m before gains on investments. Total income grew by £0.7m to £13.1m (2025: £12.4m) principally due to growth in fundraising income. Expenditure grew by £0.1m to £12.6m (2025: £12.5m) with savings being made as a result of the transfer to a new distribution and warehousing provider.

The surplus further strengthens our reserves as we enter a period of planned investment, including increasing our organisational capacity to support delivery of our ambitious five-year strategy.

We received £5.8m under our contract with Arts Council England. This included an inflationary uplift of £0.1m.

Since the year-end, the contract has been extended to 2027/28, providing continued support for our work in England.

We secured £0.7m from the Education Directorate of the Welsh Government to support our work in Wales (2025: £0.8m). We also received £0.07m from the Department of Education in Northern Ireland and £0.02m for work delivered in partnership with Kinship under its contract with the Department for Education in England.

Voluntary fundraising income grew significantly during the year. Income from corporate partnerships and individual giving increased by £0.4m to £2.5m (2025: £2.1m). Income from trusts and foundations increased by £0.5m to £1.6m (2025: £1.1m)

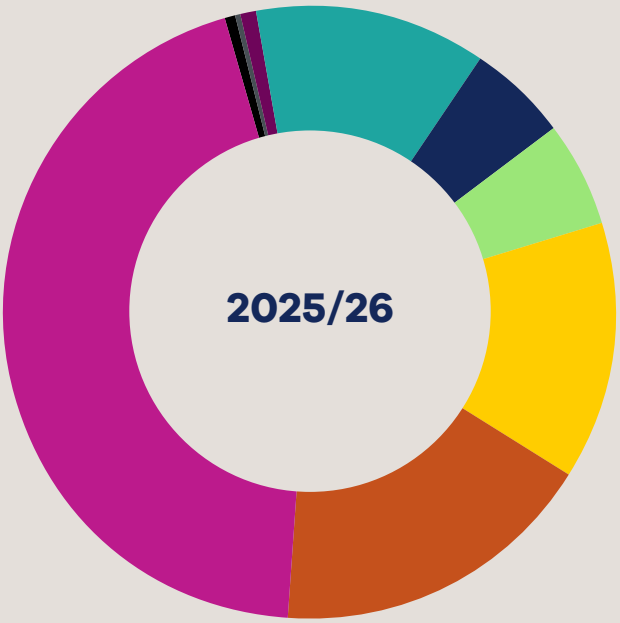
Our traded programmes, Bookbuzz and Letterbox Club, continued to make an important contribution to our income, with Letterbox Club generating revenue of £1.4m (2025: £1.4m) and Bookbuzz generating revenue of £0.8m (2025: £0.9m).



Total income increased by £0.7m to £13.1m (2025: £12.4m).

2025/26

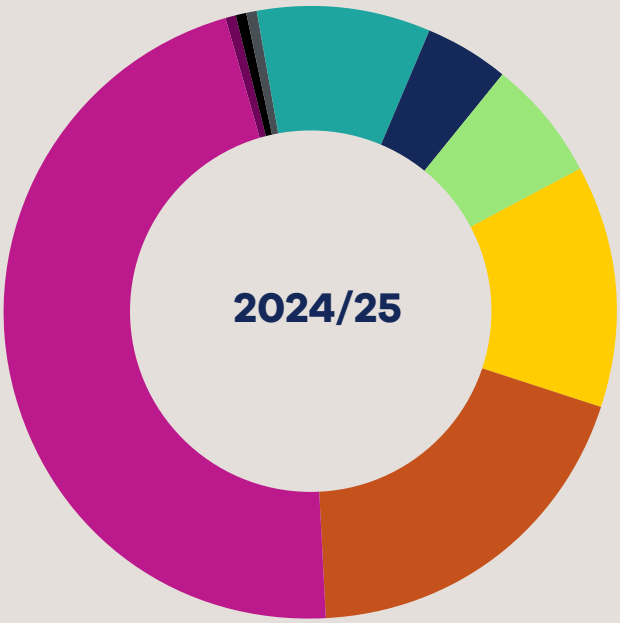
Total income of £13.1m



- Arts Council England **44.7%**
- Traded Programmes **17.0%**
- Individual Giving **13.6%**
- Trusts and Foundations **12.2%**
- Wales **5.6%**
- Corporate Partnerships **5.4%**
- Northern Ireland **0.8%**
- Other **0.4%**
- Kinship **0.3%**

2024/25

Total income of £12.4m



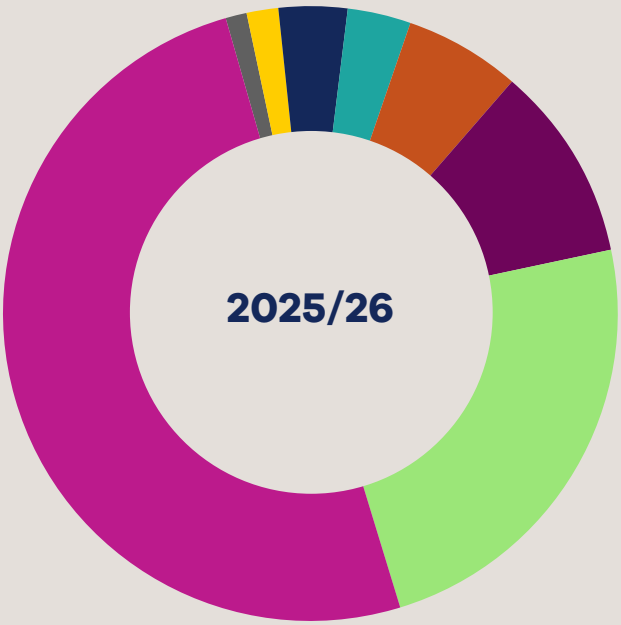
- Arts Council England **46.6%**
- Traded Programmes **19.1%**
- Individual Giving **12.8%**
- Trusts and Foundations **9.0%**
- Wales **6.4%**
- Corporate Partnerships **4.5%**
- Northern Ireland **0.6%**
- Kinship **0.5%**
- Other **0.5%**

Embedded in our new five-year strategy, which started in 2025/26, is our strategic shift to children in households with low incomes and from vulnerable family backgrounds.

Further investment in our programmes led to **expenditure increasing by £0.1m to £12.6m** (2025: £12.5m).

2025/26

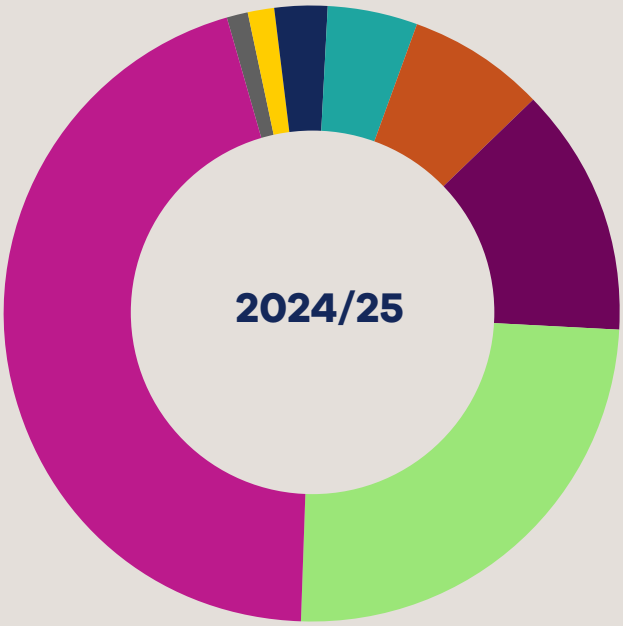
Total expenditure of £12.6m



- Staffing costs **£6,379,000**
- Books and resources **£2,967,000**
- Distribution/warehousing **£1,295,000**
- Research, publicity and engagement **£752,000**
- IT **£463,000**
- Establishment and office **£427,000**
- Professional fees **£211,000**
- Travel and subsistence **£126,000**

2024/25

Total expenditure of £12.5m



- Staffing costs **£5,651,000**
- Books and resources **£3,117,000**
- Distribution/warehousing **£1,635,000**
- Research, publicity and engagement **£902,000**
- IT **£362,000**
- Establishment and office **£572,000**
- Professional fees **£182,000**
- Travel and subsistence **£109,000**

Our expenditure across our impact goals demonstrates our continued focus on supporting children and families facing the greatest barriers to reading. The year-on-year allocation remained broadly consistent, alongside targeted investment in fundraising capacity, technology and organisational infrastructure to support future income growth, efficiency and resilience.

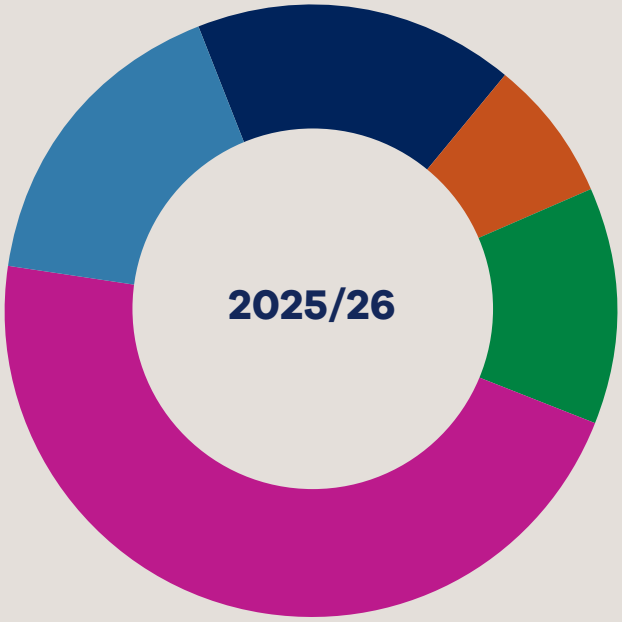
Impact goal 1 Children from vulnerable family backgrounds build strong foundations for life through reading

Impact goal 2 Reading together is embedded in the life of early years families with low incomes

Impact goal 3 Reading is a habitual part of the everyday life of all children, with focus on those who need support the most

2025/26

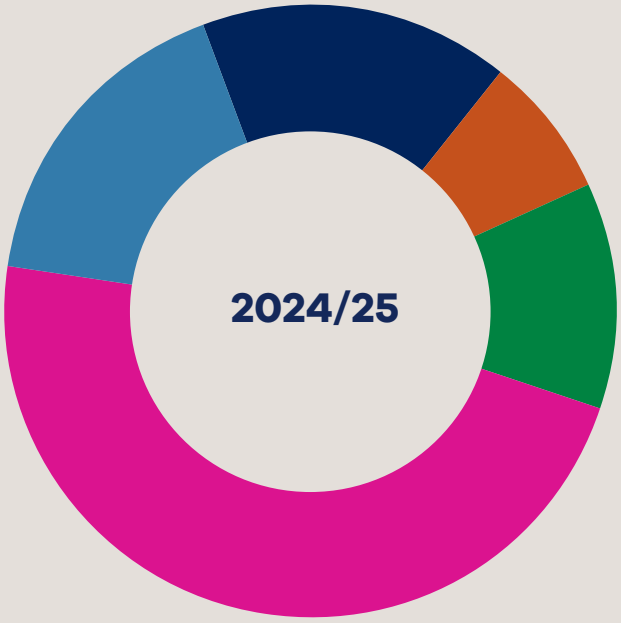
Total expenditure of £12.6m



- Impact Goal 1 **16.9%**
- Impact Goal 2 **46.2%**
- Impact Goal 3 **12.5%**
- Fundraising **7.7%**
- Overheads **16.7%**

2024/25

Total expenditure of £12.5m



- Impact Goal 1 **17.0%**
- Impact Goal 2 **47.3%**
- Impact Goal 3 **12.0%**
- Fundraising **7.4%**
- Overheads **16.3%**

BookTrust's funds are divided into two categories:

Restricted – Restricted funds are funds that can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes, aligned to the development of our strategic objectives. The allocation of restricted funds is detailed by strategic objective in the notes to these accounts.

Unrestricted – These funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Reserves policy – This sets out a minimum level of unrestricted funds to enable the charity to address foreseeable scenarios. It further sets out limits for the liquid portion of this fund to ensure that all current financial obligations to partners, suppliers and staff can be met in a timely manner.

Unrestricted reserves – The trustees have reviewed our reserves policy and, considering a worst-case scenario of an orderly winding-up of the charity, have agreed a minimum level of reserves of £4.5m should be retained. This balance comprises £2.2m to meet any outstanding financial liabilities in such a scenario, and is supplemented with additional transitional reserves, where the aim would be to maintain a further £2.3m. This would account for approximately three months of expenditure to allow for the managed reconfiguration of the organisation to a smaller, more tightly focused organisation. This recognises our commitments on leases, to staff and to committed traded activity, and also takes into account working capital requirements which are driven by advance purchasing (typically in the Far East) to support a six-to-nine-month production and distribution cycle that enables us to deliver large-scale national interventions.

Free reserves – The trustees recognise the obligation of the charity to pay its staff, suppliers and others in full in a timely manner, against seasonal patterns of cash flow. To ensure that this is possible, the trustees have determined that a minimum level of free reserve should be maintained such that all current liabilities can be met in the event of a short delay in receipt of income from grants, etc.

Based on present projections of expenditure this level has been set to maintain an average free reserves position of £1.5m, drawing down from investments when required to maintain this level.

These policies are reviewed annually by the trustees to ensure an appropriate allocation of reserves to the achievement of the charity's strategic aims and purpose.

The total value of all funds at 31 March 2026 was £6.9m (2025: £6.2m), of which £3.7m (2025: £3.5m) was held as investments, £2.7m in cash (2025: £1.5m), and the balance of £0.5m (2025: £1.2m) in working capital. Of the £6.9m, £nil (2025: £nil) was restricted for specific purposes. This leaves £6.9m (2025: £6.2m) in unrestricted funds, which is £2.4m (2025: £1.7m) above our minimum reserve requirements. Free reserves stood at £3.0m (2025: £2.6m), again well in excess of minimum free reserve requirements. The trustees are satisfied that the approved plans for the next three years ensure that funds above the minimum policy requirement will be deployed effectively against the charity's objectives.

Investment policy

BookTrust's investment portfolio can be broken down into two main categories: managed funds and cash on deposit. Our primary objective is to increase the real value of our investments while managing our risk. With respect to our managed funds, we want to invest in a way that provides a high level of diversification, flexibility and liquidity (with limited exposure to market movements). Our managed funds are managed by Lothbury Wealth Management Limited through two sub-strategies: a low-volatility portfolio and a balanced-risk growth portfolio. We work closely with Lothbury Wealth Management Limited to monitor performance against agreed market benchmarks and our investment objectives.

Risk and governance

Key risks and uncertainties

Our risk management is reviewed regularly and is supported by strong governance to ensure compliance with the regulatory framework within which we operate.

We have identified the following as our key risks:

Reach to children and families
There is a risk to our delivery of our 2025–2030 strategy that we cannot reach the children and families we want to because we fail to engage partners and secure their commitment to our purpose and programmes, and that these partners do not have the resources to work with us to deliver our programmes. To mitigate this, we continue to maintain and deepen relationships with partners and respond to local context and priorities. We are also widening our reading support for primary schools, continuing to develop our products to increase reach, and responding to partner and customer learning.

Impact
There is a risk that it takes us longer to deepen our impact than we had hoped because some of our assumptions and hypotheses are wrong, and that partners don't embed the mechanisms that we know work best. To mitigate this risk, we have a robust learning approach, which includes learning objectives over a five-year period, a learning oversight group, a learning review process and an annual learning plan. We assess our impact and adapt based on what we've learned. We are in the process of improving partners' journeys when they work with us.

Income generation
BookTrust receives support from a wide range of donors and there is a risk that, in the context of challenging economic conditions with high levels of inflation and cost-of-living pressures, we struggle to hit income generation targets. To mitigate this, we have built and monitor a five-year financial plan, drawing on work by our income generation team as they seek to diversify our income streams. We are developing approaches for the programmes we trade, and these are being informed by a range of initiatives, such as the development of prototype interventions or research to understand potential customer priorities. We also keep all our programmes fresh and fit for purpose through continuous improvements, and we learn from our users to understand the opportunities and challenges that they are facing, so we can stay relevant to them.

External affairs
There is a risk that BookTrust's external affairs work does not achieve sufficient reach in a crowded landscape of competing organisations and causes. If this happens, it could reduce our ability to engage partners, raise the profile of reading and attract funding. To mitigate this risk, we are strengthening our external affairs approach through a clearer strategy and coordinated oversight. We have developed and agreed a new communications strategy, which is now being implemented. Progress is monitored by a cross-organisational external affairs group. We maintain strong relationships with partners, helping us to understand their perspectives and adapt our approach where needed.

Organisational development
We have put in place a stretching programme of work to deliver our ambitions and there is a risk that we are unable to deliver this. To mitigate this, we have a change plan managed by the Co-CEOs, and our evolved internal governance structure helps with the prioritisation of activity. We continue to embed our flexible and distributed working model with working bases in Leeds, London, Belfast and Cardiff, which helps with recruitment and retention. We continue to invest in organisational development, focusing on strengthening leadership capacity, improving internal processes and ensuring the organisation is fit for future growth.

Fast-changing external environment
There is a risk that, in a fast-changing external environment, we may not identify emerging developments early enough to respond effectively. To mitigate this risk, we regularly scan and interpret what's happening in the context within which we work. We share insights with teams and projects so they can adapt their plans as needed. Through our learning reviews, we carry out landscape analysis, assess the implications for our work and agree how we will respond to external pressures.



Legal and administrative information

Charity Name	BookTrust
Charity Registration Number	313343
Company Registration Number	00210012

Patron	Her Majesty the Queen
President	Sir Michael Morpurgo

Board of Trustees

The trustees of BookTrust (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Ellen Broomé	
Steve Crocker OBE	(Appointed 1 March 2026)
John Coughlan CBE	Chair (Resigned 28 February 2026)
Radha Chakraborty	Chair (Appointed 1 March 2026)
Professor Matthew Cripps	
Gautam Dalal	Honorary Treasurer
Professor Tim Hobbs	
Nigel Langstaff	
Hilary Murray Hill	
June O'Sullivan MBE	
Edward Poultney	
Victoria Sellick MBE	Vice Chair

Co-Chief Executives	Annie Crombie and Diana Gerald MBE (Appointed as Co-Chief Executives on 9 June 2025. Until 8 June 2025, Diana Gerald was Chief Executive)
Company Secretary	Jennifer Rachael Bailey

Registered Office	1 Aire Street, Leeds, England, LS1 4PR

Our Advisers

Auditors	From December 2025: Saffery Audit (UK) LLP, 10 Wellington Place, Leeds, LS 4AP To December 2025: Sayer Vincent LLP, Invicta House, 108–114 Golden Lane, London EC1Y 0TL
Bank	NatWest, 111–117 Putney High Street, London SW15 2LL
Solicitors	Russell-Cooke, 2 Putney Hill, London SW15 6AB
Investment Managers	Lothbury Wealth Management Limited, 65 London Wall, London EC2M 5TU

Structure, governance and management

BookTrust is a private company limited by guarantee without share capital and a charitable company limited by guarantee having no share capital incorporated on 28 November 1925 and registered as a charity on 1 July 1963. It was established under a Memorandum of Association which established its objects of the charitable company and is governed under its Articles of Association. The board of trustees review the Articles of Association periodically and this was last done in 2023. BookTrust operates under Articles adopted by special resolution on 9 October 2023.

Governance and management

Under the terms of the current Articles of Association, management of BookTrust's affairs is vested in a board of not less than four trustees. Trustees are appointed for an initial period of up to three years and may be reappointed for up to two further terms, each of three years. The board have agreed that, while on occasion trustees may be asked to serve for three terms, it is usual practice for members of the BookTrust board to serve a maximum of two terms of office.

The board of trustees administers the charity and exercises its scrutiny role through board meetings held at least quarterly. The board receives detailed reports including updates from the Co-CEOs, financial and risk information, and a data dashboard which includes analysis of activity and impact against key performance indicators reflecting the strategy, theory of change and impact goals as well as the annual strategy implementation plan and budget.

To ensure that trustees fulfil their responsibilities, the board has established three main committees. These are: (i) Finance, Risk & Audit, (ii) Nominations and (iii) Equality, Diversity, Inclusion & Remuneration. The board has also established a Donations, Acceptance & Refusal Committee which meets as required. The board has established trustee lead roles for key areas, notably safeguarding, governance, environmental sustainability and people & culture. The board reviews its delegations, including committee terms of reference and financial delegations, at least annually.

Trustee recruitment is informed by the needs of the board and organisation. Skills audits of trustees are undertaken periodically to ensure that we have the right balance of skills and experience and to identify areas for focus in future trustee recruitment. We also review the board make-up to ensure that we have sufficient diversity and monitor this through regular audits of board composition. Over this year, we undertook some limited trustee recruitment. Following a recruitment search including promotion through targeted networks, we appointed the new chair of the board and one further trustee. Together they bring skills and expertise as identified by the board, as well as strengthen the diversity of board membership. The board is undertaking detailed succession planning work in advance of 2027 when a number of trustees reach the end of their terms of office on the board.

All new trustees are provided with a comprehensive induction with information on their role, the organisation and its operating context in addition to meetings with key staff.

The board holds one away day for trustees each year as well as online briefings. In addition, all board members are provided with regular updates and are encouraged to attend events and training.

There is an annual review of board effectiveness. In 2025 we undertook an internal review of board effectiveness conducted by the chair of the board and we expect to have a similar review process in 2026. Approximately every three years we commission an external review of governance and did this most recently in 2023/24. Informed by the reviews and their findings, we continue to take steps to strengthen BookTrust's governance and to develop and deliver agreed priorities. The trustees have agreed an action plan which incorporates recommendations from the board effectiveness reviews and which is considered by trustees at least annually. This action plan is structured to reflect expectations of the Charity Governance Code and is being updated to reflect the revisions to the code in 2025.

In 2025/26, the board agreed a change to the leadership model for BookTrust. Diana Gerald had been in role as Chief Executive, having been appointed by the trustees to manage the day-to-day operations of the charity. In June 2025, the board appointed Annie Crombie and Diana Gerald as Co-Chief Executives. To facilitate effective operations, the Chief Executive/Co-Chief Executives have delegated authority for operational matters including finance, employment, and other programme and delivery-related activities.

The Executive Leadership Team (ELT) comprises:

Annie Crombie
Co-Chief Executive Officer
(effective June 2025)

Diana Gerald MBE
Co-Chief Executive Officer
(effective June 2025)

Colin Atkins
Chief Operating Officer

Mike Bues
Director of Finance

Lizzie Catford
Director of Children's Books

Katie Florence
Director of Communications
(appointed 29 July 2025)

Julie Hayward
Director of Partnerships

Ruthann Hughes
Director of Research & Impact

Our executive leadership team (ELT) is responsible for making sure that we are doing the right things to achieve our vision, purpose, strategy and financial plan. ELT covers the full range of our work and our geographical reach, working with an extensive range of partners. ELT directs and manages the resources, capabilities and capacity to achieve these, guided by our organisational values and the opportunities and challenges we prioritise to get children reading. Members of the executive leadership team have leadership roles as well as functional and operational responsibilities. ELT ensures that the right staff are empowered and engaged on strategic decisions.

All staff, aside from the Co-CEOs and members of the executive leadership team who report to the Co-CEOs, are remunerated within a pay framework set using job evaluation and analysis and, where relevant, external benchmarking. There is also an annual cost-of-living review. Changes to the pay policy and to the annual cost-of-living award are decided upon by the board of trustees on the recommendation of the Equality, Diversity, Inclusion & Remuneration Committee. Remuneration of the Co-CEOs is agreed by trustees based on a formal performance evaluation and periodic external benchmarking, and trustees set annual salary ranges for members of the executive leadership team.

Statement of trustees' responsibilities

The trustees (who are also directors of BookTrust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of BookTrust and of the incoming resources and application of resources, including the income and expenditure, of BookTrust for that period. In preparing these 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 BookTrust will continue in business
- Keep proper accounting records that disclose with reasonable accuracy at any time the financial position of BookTrust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of BookTrust and therefore taking reasonable steps for the prevention and detection of fraud and other irregularities
- Maintain and ensure the integrity of the corporate and financial information included on BookTrust's website

Public benefit

BookTrust has referred to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Statement as to disclosure of information to the auditor

The trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the trustees have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The trustees' annual report, incorporating the strategic report, has been approved by order of the trustees.

Approved and authorised for issue by the Board of Directors and signed on their behalf by:

Radha Chakraborty
Chair

Date: 07/10/2026

Gautam Dalal
Director

Date: 07/10/2026

Independent auditor's report to the members of BookTrust

Opinion

We have audited the financial statements of BookTrust for the year ended 31 March 2026 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including 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 charitable company's state of affairs as at the 31 March 2026 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 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 financial statements are 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work 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.

Opinions 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' Annual Report which includes the Trustees' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Trustees' Report and the Strategic 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 Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters where 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 41, the trustees (who are also directors of the charitable company for the purposes 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 charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit,

the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above 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 would become aware of it. Also, 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 or intentional misrepresentations, or through collusion.

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

Use of our report

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

Sally Appleton
(Senior statutory auditor)

for and on behalf of

Saffery Audit (UK) LLP
10 Wellington Place,
Leeds,
LS1 4AP

Statutory Auditors

Date: 21/10/2026

Saffery Audit (UK) LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of financial activities

(including income and expenditure account for the year ended 31 March 2026)

	Note	Unrestricted funds 2026 (£)	Restricted funds 2026 (£)	Total funds 2026 (£)	Total funds 2025 (£)
		£'000	£'000	£'000	£'000
Income from:					
Statutory funding		5,856	886	6,742	6,733
Corporate partnerships		691	16	707	558
Individual giving		1,783	-	1,783	1,587
Trust and foundations		263	1,325	1,588	1,113
Traded activity		2,232	-	2,232	2,369
Investment dividends and Interest		59	-	59	72
		10,884	2,227	13,111	12,432
Expenditure on:	2a				
Raising donations		1,109	63	1,172	1,107
Charitable activities					
Impact goal 1		2,027	525	2,552	2,544
Impact goal 2		5,575	1,428	7,003	7,088
Impact goal 3		1,682	211	1,893	1,791
		10,393	2,227	12,620	12,530
Net income/(expenditure) before gains on investments	3	**491**	**-**	**491**	**(98)**
Net gains on investments	7	215	-	215	65
Net income/(expenditure)		**706**	-	**706**	**(33)**
Total funds brought forward		6,159	-	6,159	6,192
Total funds carried forward		**6,865**	-	**6,865**	**6,159**

An explanation of each impact goal can be found on page 34.

Balance sheet

As at 31 March 2026

	Note	2026		2025	
		£'000	£'000	£'000	£'000
Intangible assets	6		160		240
Current assets					
Investments	7	3,716		3,513	
Stock		1,255		1,331	
Debtors	8	1,052		1,411	
Cash at bank and in hand		2,689		1,509	
		8,712		7,764	
Creditors: amounts falling due within one year	9	(2,007)		(1,845)	
Net current assets			6,705		5,919
Net assets			**6,865**		**6,159**
Funds					
Restricted funds	11a		-		-
Unrestricted					
General funds	11a		6,865		6,159
			6,865		**6,159**

Approved and authorised for issue by the board of directors on 7 October 2026 and signed on their behalf by:

Radha Chakraborty
Director

Gautam Dalal
Treasurer

Cashflow statement

As at 31 March 2026

	2026	2025
	£'000	£'000
Cash flows from operating activities		
Net income/(expenditure) before investment gains for the reporting period (as per the statement of financial activities)	491	(98)
Amortisation	80	-
Investment dividends and interest	55	59
Decrease in stock	76	53
Decrease in debtors	359	37
Increase/(decrease) in creditors	162	(315)
Net cash provided by operating activities	**1,223**	**(264)**
Cash flows from investing activities		
Investment dividends and interest	(55)	(59)
Purchase of intangible assets	-	(240)
Net cash movement in investments	12	(3)
Change in cash in reporting period	**1,180**	**(566)**
Analysis of cash and cash equivalents		
Cash in hand		
Balance brought forward	1,509	2,075
Increase/(decrease) in year	1,180	(566)
Balance carried forward	**2,689**	**1,509**
Cash in hand		
Bank balance	2,689	1,509
	2,689	**1,509**

Notes to the accounts

31 March 2026

1 Principal accounting policies

(a) General information

BookTrust is a UK registered charitable company limited by guarantee. Its registered offices are at 1 Aire Street, Leeds, LS1 4PR.

(b) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), and the Companies Act 2006.

BookTrust 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).

(c) Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future.

(d) Fund accounting

Unrestricted:

Unrestricted funds support working capital requirements, cover for risk management and is available for use at the discretion of the directors in furtherance of the general objectives of the charity and which has not been designated for other purposes.

Restricted:

Restricted funds are funds that can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes, as detailed in note 11.

Notes to the accounts

31 March 2026

(e) Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific activities are applied to particular categories of income:

- Unrestricted donations are recognised as income when they are quantifiable, probable and entitlement is transferred to BookTrust. This is typically on receipt and acceptance of the donation.
- Income from any appeal for donations for a specific reason is treated as restricted income; and is recognised when the conditions of the appeal have been met.
- Legacies are recognised when all three of the following criteria are met:
    a. Probable – the charity is aware that probate has been granted.
    b. Measurable – in practice this could come from final estate accounts, cash received or correspondence from executors/solicitors confirming an amount to be distributed.
    c. Entitlement – taken as the earlier of the final estate accounts being approved or cash received. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.
- Grant income from Arts Council England is accounted for as unrestricted income in the period to which it applies.
- Income from charitable activities is accounted for as income only when the conditions under the terms of the grant have been fulfilled and includes contributions from organisations for the supply of packs, books, promotions and prizes.
- To the extent that they are not subject to performance-related conditions, income from grants, including government grants, for a specific purpose are accounted for as income as they are received and are accounted for as restricted funds.
- For relevant grants, income is accounted for as the charity earns the right to consideration by its performance. Where the grant is received in advance of performance, its recognition is deferred and included in creditors. Where entitlement occurs before the grant is received, it is accrued in debtors.
- Investment income is included when receivable.

Notes to the accounts

31 March 2026

(f) Expenditure

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and this is reported as part of the expenditure to which it relates:

- Fundraising costs comprise the costs associated with attracting voluntary income and the costs of fundraising. Fundraising costs are those incurred in seeking grants and include the cost of disseminating information in support of the charitable activities.
- Charitable expenditure comprises those costs incurred by BookTrust in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and includes the audit fees and costs linked to the company secretary.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. These are incorporated into the expenditure figures in the statement of financial activities.

(g) Stock

Stock is valued at cost price (net of discounts) if it is to be used in the programme the following year. Obsolete stock is written down to zero and stock held under contract is valued at the net realisable value.

BookTrust receives significant discounts from publishers in relation to books and other stock items, for distribution to beneficiaries and/or sale in furtherance of its charitable objectives.

The value of these in kind discount benefits from publishers is £5,200,000 (2025: £5,300,000).

(h) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website: 3 years straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

(i) Fixed assets

Assets over £10,000 are capitalised.

Notes to the accounts

31 March 2026

(j) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

(k) 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.

(l) Cash at bank and in hand and cash equivalents

Cash at bank and in hand includes cash held in accounts.

(m) Financial instruments

With the exception of investment assets, the trust 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. Investment assets are measured at fair value.

(n) Pensions

BookTrust operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered scheme. Contributions to the charity's stakeholder pension scheme are charged to the statement of financial activities in the year in which they become payable.

(o) Investments

Investments are valued at their market value ruling at the balance sheet date, which gives rise to unrealised gains and losses that are included in the statement of financial activities.

(p) Significant accounting judgements and sources of estimation uncertainty

There are no areas in the accounts where management has been required to make significant judgements or estimations due to uncertainty.

Notes to the accounts

31 March 2026

2a Analysis of expenditure (current year)

	Charitable Activities							
	Raising funds	Impact goal 1	Impact goal 2	Impact goal 3	Governance costs	Support costs	2026 Total	2025 Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Books and resources	184	526	1,856	401	-	-	2,967	3,117
Research, publicity and engagement	179	140	208	200	-	25	752	902
Distribution/warehousing	1	431	686	177	-	-	1,295	1,635
Payroll costs (note 4)	568	927	2,835	728	53	872	5,983	5,355
Other staffing costs	1	37	81	31	-	246	396	296
Travel and subsistence	1	28	71	13	-	13	126	109
Professional fees and finance costs	35	-	-	1	20	155	211	182
Establishment and office costs	6	9	21	5	-	386	427	572
IT	-	28	76	21	-	338	463	362
	975	2,126	5,834	1,577	73	2,035	12,620	12,530
Support costs	190	411	1,129	305	-	(2,035)	-	-
Governance costs	7	15	40	11	(73)	-	-	-
Total expenditure 2026	**1,172**	**2,552**	**7,003**	**1,893**	**-**	**-**	**12,620**	**-**
Total expenditure 2025	**1,107**	**2,544**	**7,088**	**1,791**	**-**	**-**	**-**	**12,530**

Of the total expenditure, £10,393,000 was unrestricted (2025: £10,430,000) and £2,227,000 was restricted (2025: £2,100,000).

An explanation of each impact goal can be found on **page 34**.

Notes to the accounts

31 March 2026

2b Analysis of expenditure (prior year)

	Charitable Activities						
	Raising funds	Impact goal 1	Impact goal 2	Impact goal 3	Governance costs	Support costs	2025 Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Books and resources	192	568	1,974	383	-	-	3,117
Research, publicity and engagement	172	248	219	233	-	30	902
Distribution/warehousing	2	424	1,023	186	-	-	1,635
Payroll costs (note 4)	528	806	2,548	646	31	796	5,355
Other staffing costs	-	24	34	22	-	216	296
Travel and subsistence	1	28	57	10	-	13	109
Professional fees and finance costs	26	6	-	1	41	108	182
Establishment and office costs	5	5	15	4	-	543	572
IT	-	21	62	14	-	265	362
	926	2,130	5,932	1,499	72	1,971	12,530
Support costs	175	399	1,115	282	-	(1,971)	-
Governance costs	6	15	41	10	(72)	-	-
Total expenditure 2025	**1,107**	**2,544**	**7,088**	**1,791**	**-**	**-**	**12,530**

An explanation of each impact goal can be found on **page 34**.

Notes to the accounts

31 March 2026

3 Net incoming/(outgoing) resources

	2026	2025
	£'000	£'000
This is stated after charging the following:		
Direct costs and other operating charges include:		
Operating leases		
• Rents payable	326	374
Auditors' remuneration		
• Audit services	17	17
• Non-audit services	-	5

Notes to the accounts

31 March 2026

4 Staff costs

	2026	2025
	£'000	£'000
Salaries	4,730	4,380
Social security costs	619	464
Pension costs	559	478
Redundancy and termination payments	75	33
	5,983	5,355

Number of employees receiving total gross remuneration in the year in the range:

	2026 Number	2025 Number
£60,000 – £69,999	3	5
£70,000 – £79,999	2	4
£80,000 – £89,999	3	1
£90,000 – £99,999	2	1
£100,000 – £109,999	-	2
£110,000 – £119,999	2	-
£120,000 – £129,999	1	1
	13	14

The key management personnel comprises the senior leadership team and the total cost of remuneration, benefits and pensions paid to them in the year was £945,000 (2025: £897,000)

Total employer pension contributions in the year for these staff members were £55,000 (2025: £53,000)

	2026 Number	2025 Number
The average number of employees by function, was:		
Charitable activity	85	80
Fundraising	9	8
Administration and support	12	14
	106	102

The trustees have not received any remuneration or benefits in kind during the year (2025: £Nil).

	2026 Number	2025 Number
Number of trustees reimbursed expenses during the year	8	8

The trustees received reimbursement of expenses during the year of less than £500 (2025:<£500)

Notes to the accounts

31 March 2026

5 Taxation

As a registered charity Booktrust is exempt from taxation on income arising from its charitable activities.

6 Intangible assets

	Website
Cost	**£'000**
As at 1 April 2025	-
Asset under development brought into use	240
Disposals	-
As at 31 March 2026	240
Amortisation	
As at 1 April 2025	-
Charge for the year	80
As at 31 March 2026	80
Net book value	
As at 31 March 2026	160
As at 31 March 2025	240

At the previous year end, BookTrust had incurred costs totalling £240,000 in the construction of a new website, which was still under development at the year end. The new website went live on the 14 April 2025, at which point the asset was brought into use.

7 Investments

	2026	2025
	£'000	**£'000**
Fair value at the start of the year	3,513	3,451
Net gain on change in investments fair value	215	65
Movement in cash balance	(12)	(3)
Fair value at the end of the year	3,716	3,513
Historical cost	3,000	3,000

Investment management charges totalled £13,500 (2025: £18,000)

Notes to the accounts

31 March 2026

8 Debtors

	2026	2025
	£'000	£'000
Amounts falling due within one year:		
Trade debtors	434	405
Other debtors	191	251
Prepayments and accrued income	427	755
	1,052	1,411

9 Creditors

	2026	2025
	£'000	£'000
Amounts falling due within one year:		
Trade creditors	342	445
Other taxes and social security	145	124
Accruals	122	375
Deferred income (note 12)	1,398	901
	2,007	1,845

10 Financial instruments

	2026	2025
	£'000	£'000
Financial assets		
Financial assets measured at amortised cost	3,334	2,493
Financial assets measured at fair value through profit or loss	3,716	3,512
	7,050	6,005

	2026	2025
	£'000	£'000
Financial liabilities		
Financial liabilities measured at amortised cost	467	821
	467	821

Financial assets measured at amortised cost include cash, trade receivables, other receivables excluding tax receivables, and accrued income.

Financial assets measured at fair value through profit or loss include investments in securities which are publicly traded.

Financial liabilities measured at amortised cost include trade payables and accruals.

Notes to the accounts

31 March 2026

11a Funds

	1 April 2025	Incoming resources	Resources used	Transfers between funds	Investment gains	31 March 2026
Unrestricted funds:						
General funds	6,159	10,884	(10,393)	-	215	6,865
Restricted funds:						
Raising donations	-	63	(63)	-	-	-
Impact goal 1	-	525	(525)	-	-	-
Impact goal 2	-	1,428	(1,428)	-	-	-
Impact goal 3	-	211	(211)	-	-	-
	-	2,227	(2,227)	-	-	-
	6,159	13,111	(12,620)	-	215	6,865

Income includes unrestricted income of £5,856,000 from Arts Council England in 2025/26 (2024/25: £5,788,000).

Unrestricted funds

General funds stood at £6,865,000 at 31st March 2026 (2025: £6,159,000). These funds support working capital requirements, provides cover for risk management and is available for use at the discretion of the directors in furtherance of the general objectives of the charity and which has not been designated for other purposes.

Restricted funds

Restricted funds have been classified by the purposes for which they were received, and include all grants and donations where the conditions for recognition have been satisfied at the balance sheet date. The trustees have reviewed these funds and are satisfied that there are clear plans to deploy these funds for the purposes stipulated.

Notes to the accounts

31 March 2026

11b Prior year funds

	1 April 2024	Incoming resources	Resources used	Transfers between funds	Investment gains	31 March 2025
Unrestricted funds:						
General funds	6,005	10,332	(10,430)	187	65	6,159
Restricted funds:						
Raising donations	-	63	(63)	-	-	-
Impact goal 1	75	496	(496)	(75)	-	-
Impact goal 2	112	1,189	(1,189)	(112)	-	-
Impact goal 3	-	352	(352)	-	-	-
	187	2,100	(2,100)	(187)	-	-
	6,192	12,432	(12,530)	-	65	6,159

12 Deferred income

	Letterbox Club	Bookbuzz	Grant funding	Other	Total
	£'000	£'000	£'000	£'000	£'000
Balance at 1 April 2025	652	211	7	31	901
Released to incoming resources	(1,267)	(792)	(1,520)	(58)	(3,637)
Amount deferred in year	1,155	744	2,163	72	4,134
Balance as at 31 March 2026	540	163	650	45	1,398

Prior year deferred income

	Letterbox Club	Bookbuzz	Grant funding	Other	Total
	£'000	£'000	£'000	£'000	£'000
Balance at 1 April 2024	708	215	587	-	1,510
Released to incoming resources	(1,340)	(835)	(933)	(36)	(3,144)
Amount deferred in year	1,284	831	353	67	2,535
Balance as at 31 March 2025	652	211	7	31	901

Deferred income for Letterbox Club and Bookbuzz represents pack sales in advance of delivery.

Notes to the accounts

31 March 2026

13 Analysis of net assets between funds

	2026			2025		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Net current assets	6,865	-	6,865	6,159	-	6,159
Net assets	6,865	-	6,865	6,159	-	6,159

14 Financial commitments

Financial commitments under non-cancellable operating leases will result in the following payments falling due:

	2026	2025
	Land and buildings	Land and buildings
	£'000	£'000
Leases expiring in:		
Less than one year	335	380
One to five years	20	315
	355	695

Notes to the accounts

31 March 2026

15 Comparative statement of financial activity

	Unrestricted funds 2025 £'000	Restricted funds 2025 £'000	Total funds 2025 £'000
Income from:			
Statutory funding	5,788	945	6,733
Corporate partnerships	491	67	558
Individual giving	1,574	13	1,587
Trust and foundations	38	1,075	1,113
Traded activity	2,369	-	2,369
Investment dividends and Interest	72	-	72
	10,332	2,100	12,432
Expenditure on:			
Raising donations	1,044	63	1,107
Charitable activities			
Impact goal 1	2,048	496	2,544
Impact goal 2	5,899	1,189	7,088
Impact goal 3	1,439	352	1,791
	10,430	2,100	12,530
Net expenditure before gains on investments	**(98)**	**-**	**(98)**
Net gains on investments	65	-	65
Net expenditure	**(33)**	**-**	**(33)**
Transfer between funds	**187**	**(187)**	**-**
Net movement in funds	**154**	**(187)**	**(33)**
Total funds brought forward	6,005	187	6,192
Total funds carried forward	**6,159**	**-**	**6,159**

An explanation of each impact goal can be found on page 34.

16 Mohn Westlake Foundation

Diana Gerald, Co-CEO of BookTrust, is also a trustee for the Mohn Westlake Foundation. In 2024/25 BookTrust was awarded a restricted grant with performance conditions from the Mohn Westlake Foundation for the periods 2025 to 2028 with a value of £3.1m over the three years.

Diana is also co-chair/trustee of EURead, a non-profit association in Belgium. BookTrust pays an annual subscription of €2,500.

BookTrust
Getting children reading

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