

Reading Is Fundamental

FISCAL YEAR 2023 ANNUAL REPORT



Reading
Is Fundamental.

until every child reads

Leadership Message

As we look back on 2023, we are inspired by our vast network of dedicated literacy advocates who believe as deeply as Reading Is Fundamental (RIF), that learning to read is a right, not a privilege. It is this belief that continues to fuel our work and determination to create a nation of lifelong readers.

This past year, RIF doubled down on our core competency of providing research-backed solutions to inspire the joy of reading in children, deepening their motivation to read and setting them on the path to becoming proficient readers. We expanded our Read for Success program to include Early Childhood for birth through age five, integrating play-based learning into this long-standing, proven program. Our middle school family literacy initiative grew as we developed strategies and resources to empower educators to bring families into their child's reading journey. RIF's webinar series extended into a series to support families, educators, and volunteers with Every Book Counts, Every Educator Counts, and Every Family Counts. The second year of our free reading engagement initiative, Rally to Read 100, reached over 750,000 children and was supported by some amazing children's authors who lent their time to share their wonderful read-alouds.

We were also thrilled to re-energize our communications to better share the model we use for all our work which is based on the belief that when looking at the Science of Reading, there is an additional component that must be fully integrated to successfully drive reading proficiency: JOY! RIF defines the joy of reading by demonstrated increases in students' reading motivation, frequency, and engagement. We invite all our literacy friends to read more at our new website at RIF.org.

You have our commitment that RIF remains focused on creating a culture of literacy in schools and at home and getting more books into the hands of even more children. We cannot do this important work without the generous support from our donors, foundations, and corporate partners. We remain in awe of your commitment to RIF each year and are grateful for the trust you place in us.

Thank you and happy reading,



Jack Remondi
Chairman of the Board



Alicia Levi
President and
Chief Executive Officer

Jack Remondi
Chairman of the Board

Alicia Levi
President & CEO

Why Reading Matters

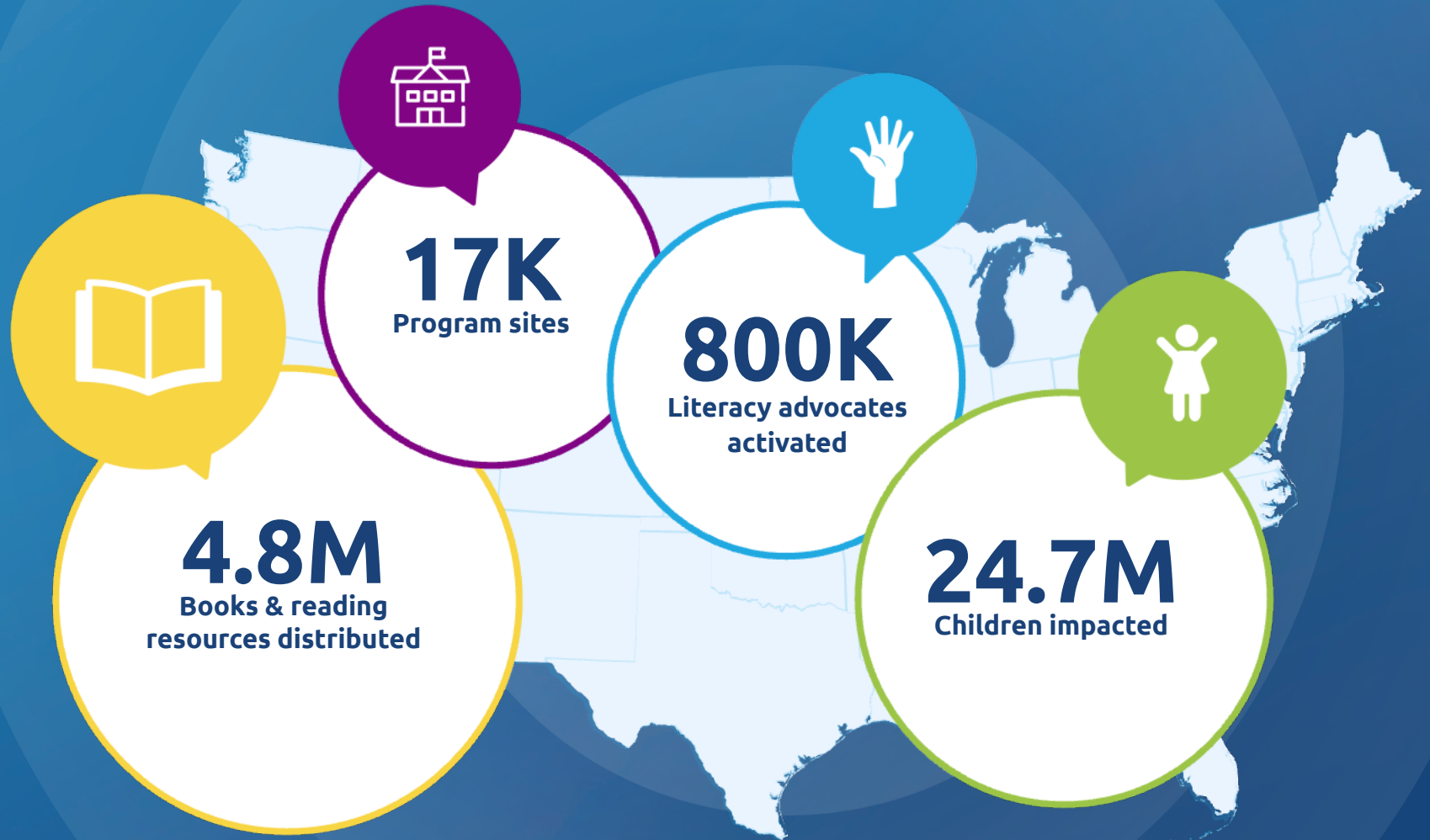
Every child has the right to discover the delight of books and be inspired to read. 25 million children* in the U.S. cannot read proficiently, which prevents them from achieving success in school, participating in all areas of life, and realizing their dreams.

Reading Is Fundamental (RIF) works to disrupt the alarming U.S. literacy crisis by inspiring the joy of reading in children, a critical element to driving the frequency, motivation, and engagement needed to create skilled readers. We know that if we build a foundation of joy for children, then development, discovery, and opportunity follow. RIF partners with educators, families, and literacy advocates to bring books and reading resources to children in the communities that need them the most—and in the process, creates new generations of lifelong readers.



* according to an analysis of NAEP scores

In 2023, you made an impact!



RIF's Model for Impact

The simple view of reading* is a widely accepted model of how skilled reading is developed, focusing on word recognition and language comprehension. RIF's model for impact is grounded in the idea that there is a third major component to reading development that must be fully integrated to successfully drive reading proficiency: the **joy of reading**. RIF defines the joy of reading as increased reading engagement, motivation, and frequency, and through this research-backed approach, we can build a nation of lifelong readers.



*Gough, P. B., & Tunmer, W. E. (1986). Decoding, reading, and reading disability. *Remedial and Special Education*, 7, 6-10.

Book Ownership Solutions Offer Access, Choice, and Engagement

Research demonstrates that the presence of books in the home impacts academic outcomes for children. RIF addresses the critical need for book ownership through our Books for Ownership program and interactive digital library, Skybrary.

OUR PROGRAM MODEL

RIF's programs and resources bring books and literacy resources to children at home, in the classroom, and in the community.



ACCESS



CHOICE



ENGAGEMENT

BOOKS FOR OWNERSHIP

Books for Ownership, RIF's flagship reading program, enables children to select new, age-appropriate books to take home and own and is supported by resources for families, educators, and local literacy advocates to create a culture of reading.

SKYBRARY

Skybrary is RIF's carefully curated digital library of eBooks and video explorations for children ages 2 to 9 for use in the classroom and at home. This interactive library offers nearly 1,000 children's books from celebrated authors, illustrators, and leading publishers.



"I am a kindergarten teacher and I use Skybrary in my classroom every day. We use it at center time. I preselect books that go with our weekly theme for the kids to listen to or read. This is my favorite book reading app that is out there. My school pays for the account, and I feel it is worth every penny. The kids love to also watch the videos that go with our weekly theme. Overall, I love this app and have used it for 6 or 7 years."

- Charlene Dorko, RIF Teacher

Interactive Read-Alouds and Book Access Drive Language Comprehension

READ FOR SUCCESS

Read for Success is an interactive read-aloud solution that uses high-quality, diverse, interdisciplinary books with research-backed strategies and activities to engage children in the reading experience along with student books to take home and own to support independent reading. This includes comprehensive enrichment resources for both educators and families.



Creating a Culture of Literacy

RIF's supplemental reading resources and strategic initiatives support RIF programs and help families, teachers, community sites, and volunteers create a nation of lifelong readers.

LITERACY CENTRAL

(RIF.org/Literacy-Central)

Literacy Central is an award-winning, digital destination for families, educators, and volunteers with over 30,000 free reading resources that support the books children and educators turn to every day. Each book that RIF distributes includes supplemental literacy resources on Literacy Central to create greater reading engagement.

LITERACY NETWORK

(RIF.org/Literacy-Network)

Literacy Network is RIF's online community support center offering a suite of resources, information, and tools to support RIF program implementation, community capacity building, and local literacy impact. It serves as a one-stop destination for educators, volunteers, and families to access turnkey, customizable solutions.



"I have used the resources provided by RIF for years to enhance the enjoyable experiences of children's literature as a parent, an elementary school librarian, and currently as an early elementary literacy tutor and grandparent. The website provides access and introduction to a wide variety of books and authors and topics. They also provide book suggestions and extension activities that appeal to the varied interests of children at all stages of development. Whatever my grandson is currently interested in, we can go to the RIF site to find out more about it and find activities to do." - RIF Grandparent

Annual Reading Engagement Programs Build Reading Frequency and Motivation

RALLY TO READ 100

(RallytoRead.org)

RIF brought back our six-month reading engagement initiative, Rally to Read 100, for a second year to re-engage children in a love of reading. Rally to Read united classrooms and families across the country to pledge to read 100 books, offered monthly themes with featured read-alouds from notable authors and illustrators, awarded 10,000 books in a sweepstakes, and culminated with an inspiring live reading celebration event, hosted at a New York Barnes & Noble, celebrating Read Across America Day.

SOAR INTO SUMMER READING FIELD TRIPS

(RIF.org/Summer)

RIF offered a themed summer reading program to help reduce the summer slide. RIF's Summer Reading Field Trip program encouraged children to continue reading and maintain valuable literacy skills they acquired throughout the school year. In addition to providing booklists and collections that enabled children to visit great destinations from the pages of a good book, RIF also offered fun activities, engaging videos from Skybrary, book club guides available in English and Spanish, plus much more.



Partners in Literacy

Thank you to our partners in literacy who generously give time, energy, and resources to ensure children have the critical foundation that reading provides.

CORPORATE & FOUNDATIONS



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Fiscal Year 2023 Donor List

Includes contributions of \$1,000 and above received from October 1, 2022 - September 30, 2023.

RIF also recognizes our many supporters not reflected in this report who have helped impact children across the country.

A BRIGHTER FUTURE BECAUSE OF YOU!

Thanks to all the generous donors, foundations, organizations, and companies who tirelessly work alongside us to improve children's literacy across the country. Together, we make an impact in the lives of children.

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\$1 Million or more

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\$100,000 to \$999,999

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To learn more about The 1966 Society, please visit RIF.org/1966society.

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Fiscal Year 2023 Financials

Reading Is Fundamental is deeply committed to the highest standards of financial responsibility. RIF has consistently proven itself to be a trusted steward of donations, responsibly allocating resources to maximize impact and uphold transparency.

Our commitment to awareness, impact, and sustainability has allowed RIF to receive the endorsement of some of the most prestigious charity watch organizations and consumer advocates. We are proud to be worthy of their trust and hope that you will take time to review our financials, results, and ratings as key indicators of our strong commitment to being worthy of your trust.



STATEMENT OF FINANCIAL POSITION

September 30, 2023

2023

ASSETS

Cash	\$ 8,699,583
Pledges and other receivables, net	2,984,862
Federal grant receivable	-
Investments	8,936,203
Prepaid expenses and other assets	1,075,652
Operating right-of-use asset	1,486,755
Property, net	<u>459,760</u>

TOTAL ASSETS **\$ 23,642,815**

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable and accrued expenses	\$ 322,484
Book awards payable	551,145
Accrued payroll and benefits	243,736
Deferred revenue	58,420
Deferred rent and lease incentives	-
Operating lease liability	<u>1,782,447</u>

TOTAL LIABILITIES **2,958,232**

NET ASSETS

Without donor restrictions	13,106,331
With donor restrictions	<u>7,578,252</u>

TOTAL NET ASSETS **20,684,583**

TOTAL LIABILITIES AND NET ASSETS **\$ 23,642,815**

STATEMENT OF ACTIVITIES

For the Year Ended September 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Contributions	\$ 3,305,526	\$ 4,700,293	\$ 8,005,819
Donated goods and services	3,454,378	–	3,454,378
Subscriptions and contracts	1,183,934	–	1,183,934
Investment income, net	712,266	342,962	1,055,228
Federal grants	743,571	–	743,571
Other revenue	597,849	–	597,849
Net assets released from restrictions:			
Satisfaction of time restrictions	28,000	(28,000)	–
Satisfaction of program restrictions	6,273,432	(6,73,432)	–
TOTAL REVENUE AND SUPPORT	16,298,956	(1,258,177)	15,040,779
EXPENSES			
Program Services:			
Community literacy awareness	5,021,214	–	5,021,214
Print programs	3,933,120	–	3,933,120
Digital programs	2,121,048	–	2,121,048
TOTAL PROGRAM SERVICES	11,075,382	–	11,075,382
Supporting Services:			
Fundraising	2,017,002	–	2,017,002
Management and general	1,472,208	–	1,472,208
TOTAL SUPPORTING SERVICES	3,489,210	–	3,489,210
TOTAL EXPENSES	14,564,592	–	14,564,592
CHANGE IN NET ASSETS	1,734,364	(1,258,177)	476,187
NET ASSETS, BEGINNING OF YEAR	11,371,967	8,836,429	20,208,396
NET ASSETS, END OF YEAR	\$ 13,106,331	\$ 7,578,252	\$ 20,684,583

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Reading Is Fundamental

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Reading Is Fundamental is a nonprofit 501(c)(3) tax-exempt organization. Our legal name and address are Reading Is Fundamental, 750 First Street, NE Suite 920, Washington, DC 20002

Federal tax identification number: 52-0976257

DONATE TO RIF

Learn about the variety of ways that you can support RIF: Visit RIF.org, contact us at Development@RIF.org or call 1-877-RIF-READ (1-877-743-7323).

All gifts to RIF support our work to provide free print and digital books to children, enriching supplementary content and resources, and support for educators, families, and volunteers.