CENTRAL READERS COUNCIL CIO

Registered Charity Number 1182319

FINANCIAL STATEMENTS

FOR THE YEAR ENDING

31st DECEMBER 2025

CHURCH HOUSE
GREAT SMITH STREET
LONDON SW1P 3AZ

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CENTRAL READERS COUNCIL CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
INCOMING RESOURCES				
Voluntary Income				
Diocesan contributions	23,178	0	23,178	25,531
Generated Income				
Magazine and Website Income	70,253	0	70,253	63,629
Sundry sales	2,326	0	2,326	1,925
	72,579		72,579	65,554
Donations received	693	0	693	838
Investment Income	7,134	0	7,134	7,940
Total Income	103,584	0	103,584	99,863
TOTAL INCOMING RESOURCES	103,584	0	103,584	99,863
RESOURCES EXPENDED				
Cost of Generating Funds				
Fundraising costs	0	0	0	0
Cost of Generated Income				
Magazine and Website costs	53,078	0	53,078	62,355
Cost of sundry sales	4,413	0	4,413	788
	57,491	0	57,491	63,143
Other Charitable Activities				
Educational Modules	0	0	0	268
Subscriptions web site/database	8,660	0	8,660	7,503
Grants made	2,840	0	2,840	3,850
	11,500	0	11,500	11,621
Governance costs	28,455	0	28,455	30,186
TOTAL RESOURCES USED	97,446	0	97,446	104,950
NET RESOURCES	6,138	0	6,138	(5,087)
UNREALISED GAINS				
Decrease in value of investments	-5,294	0	-5,294	2,968
	844	0	844	(2,119)
FUNDS as at 1st JANUARY 2025	226,578	0	226,578	228,697
FUNDS AT 31ST DECEMBER 2025	**227,422**	**0**	**227,422**	**226,578**

CENTRAL READERS COUNCIL CIO
BALANCE SHEET
AS AT 31ST DECEMBER 2025

	2025		2024	
	£	£	£	£
FIXED ASSETS - Tangible fixed assets		0		0
LONG TERM INVESTMENT				
CBF Investment Fund Shares (at market bid value) (See Notes)		127,433		132,727
CURRENT ASSETS				
Stock	1,240		5,653	
Sundry debtors (see notes)	3,386		5,347	
CBF General Fund Deposit A/C	32,899		32,899	
CBF Adams Myland Deposit A/C	19,320		19,320	
CAF Bank Current A/C	1,014		55	
CAF Bank Deposit A/C	42,384		29,619	
CAF Bank Adams-Myland A/C	4,906		2,622	
	105,149		95,515	
LESS: CURRENT LIABILITIES				
Creditors (see notes)	5,160		1,664	
		99,989		93,851
NET ASSETS		227,422		226,578
FINANCED BY:				
Unrestricted funds				
Capital fund	12,483		12,483	
Unrealised surplus on investments	109,051		109,051	
		121,534		121,534
Income funds				
General	52,380		65,930	
Delegated Funds	16,084		(968)	
Adams-Myland	37,424		40,082	
		105,888		105,044
TOTAL FUNDS		227,422		226,578

Approved by the Trustees on
and signed on their behalf by:

Chair S. J. Hayton.

Hon Treasurer 10/7/26

CENTRAL READERS' COUNCIL CIO

Notes to the Accounts for the Year to 31st December 2024

(These notes form part of the Accounts)

1. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

INCOMING RESOURCES

Recognition of incoming — These are included in the Statement of Financial Activities (SOFA) when:

1 the charity becomes entitled to the resources;
2 the trustees are virtually certain they will receive the resources; and
3 the monetary value can be measured with sufficient reliability.

Incoming resources with related — Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and donations — Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources. The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income — This is included in the accounts when received.

Investment gains and losses — This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

CENTRAL READERS' COUNCIL

Notes to the Accounts for the Year to 31st December 2024

(These notes form part of the Accounts)

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of Executive Committee meetings, officers expenses and any legal advice to the trustees on governance or constitutional matters.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remains in the control of the charity.

ASSETS

Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end.
Stocks	These are valued at the lower of cost or net realisable value.

CENTRAL READERS COUNCIL CIO
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

Statement of Financial Activities

	General funds	Delegated funds Magazine (See below)	Designated funds Adams Myland (See below)	2025 Total	2024
	£	£	£	£	£
Income					
Diocesan contributions (voluntary)	23,178			23,178	25,531
Sales of merchandise	2,326			2,326	1,925
Magazine Subscriptions		60,502		60,502	54,571
Magazine Advertising		9,663		9,663	8,993
Donations received	67		626	693	838
Investment income	2,755		4,379	7,134	7,940
Other income	88			88	65
Total Income	28,414	70,165	5,005	103,584	99,863
	28,414	70,165	5,005	103,584	99,863
Expenditure					
Salaries	23,353			23,353	22,986
Professional fees		6,673		6,673	8,307
Officers' expenses	1,764			1,764	950
Executive Committee	491			491	3,071
Other committee meetings	1,447			1,447	0
Educational Modules				0	268
Magazine production costs		46,440		46,440	53,932
Subscriptions web site	8,660			8,660	7,619
Subscriptions database				0	0
Cost of merchandise sold	4,413			4,413	0
Grants made			2,840	2,840	3,850
Independent examiner fee	100			100	100
Admin expenses	1,205		60	1,265	3,334
Depreciation				0	533
Total expenditure	41,433	53,113	2,900	97,446	104,950
	(13,019)	17,052	2,105	6,138	(5,087)
Transfer between funds	0	0	0	0	0
Change in value of investments	(531)		-4,763	-5,294	2,968
Surplus (Deficit) for the year	(13,550)	17,052	(2,658)	844	(2,119)
Balances brought forward	68,059	(968)	159,487	226,578	228,697
Balances carried forward	54,509	16,084	156,829	227,422	226,578

Delegated funds

The trustees delegated funds to a communications committee. This has a responsibility for the Transforming Ministry magazine, the CRC website and sovial media.

Designated funds

The executive committee designated a separate fund for the specific purpose. The Adams Myland fund represents a legacy from Mrs Adams and a gift from Miss Myland, of which the income derived from the funds are used for the good and the training of Readers. The original investment was £12,483.

Reimbursed Expenses

Five (2024 eight) trustees were reimbursed expenses to a total of £217 in 2025 (2024 - £995).

Salary Costs

The Central Readers Council employed 2 members of staff during the year.

	2025	2024
Salaries & National Insurance £	23,353	22,986

Investments

	Designated funds	General fund	Total 2025	Total 2024
	£	£	£	£
At 1st January	119,404	13,323	132,727	129,759
(Decrease) / Increase during year	-4,763	(531)	-5,294	2,968
At 31st December	114,641	12,792	127,433	132,727

Holdings for the general fund: 576.20 shares at £22.20 each (2024 £23.12)
Holdings from the Adams bequest: 2,964 shares at £22.20 each (2024 £23.12)
Holdings for the Myland bequest: 2,200 shares at £22.20 each (2024 £23.12)

Sundry Debtors	2025	2024
	£	£
Accounts Receivable	1,141	3,501
Accrued income	529	0
Stripe Clearing Account	1,715	1,846
	3,385	5,347

Creditors		
Sundry Creditors	5,160	1,664
	5,160	1,664

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CENTRAL READERS COUNCIL CIO

I report on the accounts of the charity for the year ended 31st December 2025 which are set out on pages 2 to 7

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements :

to keep accounting records in accordance with section 130 of the 2011 Act; and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met ; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Richard HW Beath BSc FCCA
58A Combe Road
Combe Down
Bath BA2 5HZ

Date
16-Mar-26

