signed by Stella Thackray

# West Midlands Readers' Network CIO

Charity Registration No. 1197640

Report and Unaudited Financial Statements
Year ended 31 March 2026

**West Midlands Readers' Network CIO**

| | |
|---|---|
| **Status:** | Charity registration no.: 1197640<br>The Charity'S Governing Document Is Memorandum And Articles<br>Incorporated 12 Dec 2000 |
| **Registered Office:** | Studio 130, Zellig<br>Gibb Street<br>Birmingham<br>B9 4AT |
| **Trustees:** | Elizabeth Georgina Gardner<br>Natalie Elizabeth Marlow<br>Margaret Ruth Giacomelli Harris<br>Stella Winifred Thebridge |
| **Bankers:** | The Co-operative Bank plc<br>PO Box 101<br>1 Balloon Street<br>Manchester<br>M60 4EP |
| **Independent examiner:** | Shruti Soni Ltd<br>Chartered Certified Accountants<br>117A St. John's Hill<br>Sevenoaks TN13 3PE |

**West Midlands Readers' Network CIO**

**Trustees' Report for the year ended 31 March 2026**

The Trustees have pleasure in presenting their Annual Report and Financial Statements for the year ended 31 March 2026.

**Report of the Trustees**

The Trustees of West Midlands Readers' Network CIO ("the charity") have pleasure in presenting their report and financial statements for the year ended 31 March 2026. The financial statements comply with the Charities Act 2011, the Charity's Constitution and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (updated 1 January 2019).

The charity, formerly known as West Midland Readers' Network, which was previously an unincorporated entity, was registered as a charity on 24 January 2022.

**OBJECTIVES AND ACTIVITIES**

The objects of the Charity, as set out in its Constitution, are to promote education and appreciation of the subject of creative literature by provision of educational programmes, literary publications and performances and by supporting a network of book groups and readers in the West Midlands.

The Charity's activities include providing training for public library staff and others concerned with promoting an interest in creative literature (including an annual online conference); organising visits by professional writers to books groups; organising gatherings of members of books groups and independent readers with professional writers ('Readers' Days); arranging for book groups to commission short stories from professional writers and providing an information point to support book groups in their work in the region.

When reviewing and planning activities over the year, Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

**ACHIEVEMENTS AND PERFORMANCE**

The period of this report covered a programme of activity funded by a successful National Lottery Project Grant from Arts Council England. The work of this programme is detailed below. Alongside this work, we undertook the governance and finance processes necessary to ensure the appropriate running of the organisation.

**New Stories for Readers Commissions**

We commissioned, published, and distributed a short story anthology by pairing regional writers with West Midlands reading groups to create bespoke stories. The writers commissioned were Abigail Johnson, Nicola Jones, Ruth Stacey, Jonathan Taylor and Leo Vardiashvili.

**Creative Reading Training Programme**
We developed and presented a training session for public library staff involved in promoting 'creative reading' in their library service points.

**Reading Communities Events**
We arranged a series of 12 author events with readers groups based in public libraries. These took place at locations across the region.

**Reading Activist**
We funded a programme of reader-centred activity, led by a local author, that collected memories, stories, impact and legacy via local history postcards, dedicated workshops and drop-ins centred on a Warwickshire library 'Before the shelves move' and the new, replacement library is opened.

**Poetry Readers' Days & Fiction Readers' Day**
We worked with local poetry publisher Nine Arches Press to deliver a 'Poets in Libraries' tour to five locations. We hosted two poetry-based 'Reading Days', one in Wolverhampton and one in Nuneaton. We hosted a general 'Readers' Day' on Saturday 18th October 2025 in Birmingham, the latter in partnership with Birmingham Literature Festival and featuring writers Natalie Marlow, Marianne Cronin, Sasha Butler, Ingrid Persaud and Sean Lusk.

**Readers Group Development Programme**
We funded a project to collate reader responses from a cluster of groups based in north Worcestershire, discussing the 'best reads' for group discussion based on reading experience rather than genre. This led to bookmarks promoting selected titles and some dedicated 'Read and Discover' webpages as an ongoing, rich resource for groups and individual readers.

**The Librarians' Virtual Toolkit**
We devised and delivered a Librarians' Virtual Toolkit on Thursday 20th November 2025 to share reader development skills and best practice. We drew together panellists from across the libraries and creative writing sectors, with a focus on the impact creative reading can have on health.

**FINANCIAL REVIEW**
A surplus of £632 (2025: Surplus £102) was reported for the year. This increased total funds at 31st March 2026, which now stand at £4,056, compared to £3,424 at the end of the previous year. A grant was once again received from Arts Council England at approximately the same level as in the previous year, correspondingly the cost of Charitable Activities has remained at a similar level to the previous year.

**Reserves policy and risks**
A Reserves Policy has been adopted. This has set a target of £5K unrestricted reserves and represents the anticipated maximum costs of dealing with any unexpected occurrences, including the Charity ceasing to operate. It is anticipated that the Charity will achieve this target at some point in the 2027/28 financial year.

Risks have been considered by the Trustees, and these are moderated as follows. Expenditure is managed against a budget agreed by our main funder, Arts Council England, with any increase in expenditure in one area balanced by a reduction in expenditure in another area. As most of the Charity's work is provided free of charge, there is low risk of a reduction in income being a risk. In addition, prior to each period of work assurances are sought from public library authorities for their commitment to providing income via a subscription scheme.

**Going Concern**

The organisation has been successful with an application to Arts Council England for funding for activities to happen across 2026/27, and with this funding the organisation is considered a going concern.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

**Governing Document**

The West Midlands Readers' Network is a Charitable Incorporated Organisation ('CIO') and was registered as a charity on 24 January 2022. The CIO is governed by its Constitution which was adopted by the Board of Trustees on 2 December 2021.

**Appointment of Trustees, induction & training**

New Trustees are appointed by invitation to join the Board given that they have the necessary skills and experience to contribute to the CIO's activities and to be able to discharge their obligations as Trustees. Prospective new Trustees meet initially with the Chair and are then invited to observe a meeting of the Board of Trustees, at which they are given all relevant papers, including financial reports. A document produced by the Charity Commission on the responsibilities of Trustees is also provided. Subject to the prospective Trustee and the Board of Trustees being in favour of membership a Resolution is issued and voted on at a Board Meeting

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). In preparing these financial statements, the trustees are required to:

a) select suitable accounting policies and apply them consistently;
b) observe the methods and principles in the Charities SORP;
c) make judgements and accounting estimates that are reasonable and prudent;
d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 21/9/2026 and signed on their behalf by:

Signed S.T. Thebridge (Trustee)
Name STELLA THEBRIDGE

## Independent Examiner's Report to the Trustees of West Midlands Readers' Network CIO

I report on the financial statements of the Trust for the year ended 31 March 2026 as set out on pages 7 to 12.

### Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shruti Soni

**Shruti Soni FCCA FCIE** Date: 29 September 2026
Shruti Soni Ltd ● Chartered Certified Accountants
117A St. John's Hill, Sevenoaks TN13 3PE

**West Midlands Readers' Network CIO**

**Statement of financial activities**

**For the year ended 31 March 2026**

| | Note | Unrestricted £ | Restricted £ | 2026 Total £ | Unrestricted £ | Restricted £ | 2025 Total £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | | | | | | | |
| Arts Council England | | 28,737 | - | **28,737** | 29,437 | - | **29,437** |
| Donation in kind | | 11,387 | - | **11,387** | 6,748 | - | **6,748** |
| Charitable activities | | | | | | | |
| Library Authority Annual subscriptions | | 3,025 | - | **3,025** | 3,025 | - | **3,025** |
| Ticket sales | | 1,976 | - | **1,976** | 2,084 | - | **2,084** |
| **Total income** | | **45,125** | - | **45,125** | 41,294 | - | **41,294** |
| **Expenditure on:** | | | | | | | |
| Raising funds | | | | | | | |
| Website develompment, publicity and marketing | | 3,231 | - | **3,231** | 2,425 | - | **2,425** |
| Charitable activities | | | | | | | |
| Artistic programme costs | | 8,800 | - | **8,800** | 10,309 | - | **10,309** |
| New Stories for Readers | | 1,530 | - | **1,530** | 3,779 | - | **3,779** |
| Reader in residence costs | | 581 | - | **581** | 1,068 | - | **1,068** |
| Reading & Poetry Spas | | 3,734 | - | **3,734** | 4,026 | - | **4,026** |
| Writers for Readers | | 3,205 | - | **3,205** | 2,788 | - | **2,788** |
| Developing & organizing peopl | | 2,897 | - | **2,897** | 3,049 | - | **3,049** |
| In-kind support | | 11,387 | - | **11,387** | 6,748 | - | **6,748** |
| Project management | | 1,080 | - | **1,080** | 2,160 | - | **2,160** |
| General administration | | 2,613 | - | **2,613** | 2,799 | - | **2,799** |
| Bookkeeping | | 1,290 | - | **1,290** | 1,140 | - | **1,140** |
| Independent Examination | | 880 | - | **880** | 800 | - | **800** |
| Travel costs | | - | - | **-** | 101 | - | **101** |
| Fiction Readers | | 3,265 | - | **3,265** | - | - | **-** |
| **Total expenditure** | | 44,493 | - | **44,493** | 41,192 | - | **41,192** |
| **Net income/(expenditure) for the year** | | **632** | - | **632** | 102 | - | **102** |
| **Net movement in funds** | | 632 | - | **632** | 102 | - | **102** |
| **Reconciliation of funds:** | | | | | | | |
| Total funds brought forward | | 3,424 | - | **3,424** | 3,322 | - | **3,322** |
| **Total funds carried forward** | 7 | 4,056 | - | **4,056** | 3,424 | - | **3,424** |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 7 to the financial statements.

**West Midlands Readers' Network CIO**

**Balance sheet**

**As at 31 March 2026**

| | Note | £ | 2026 £ | £ | 2025 £ |
|---|---|---|---|---|---|
| **Current assets:** | | | | | |
| Debtors | 4 | 2,874 | | 2,944 | |
| Cash at bank and in hand | | 2,062 | | 2,908 | |
| | | 4,936 | | 5,852 | |
| **Liabilities:** | | | | | |
| Creditors: amounts falling due within one year | 5 | 880 | | 2,428 | |
| **Net current assets** | | | 4,056 | | 3,424 |
| **Total net assets** | | | 4,056 | | 3,424 |
| **The funds of the charity:** | 7 | | | | |
| Restricted income funds | | | - | | - |
| Unrestricted income funds: | | | | | |
| General funds | | 4,056 | | 3,424 | |
| Total unrestricted funds | | | 4,056 | | 3,424 |
| **Total charity funds** | | | 4,056 | | 3,424 |

The financial statements are approved, and authorised for issue, by the Board of Trustees on 21/9/2026 and signed on their behalf by:-

S. Thebridge

Signature

STELLA THEBRIDGE

Name

## 1 Accounting policies

### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP FRS 102 1A), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK GAAP.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP FRS 102 1A) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

### b) Public benefit entity

The Trust meets the definition of a public benefit entity under FRS 102.

### c) Going concern

The financial statements have been prepared on a going concern basis which assumes that the Charity will continue to operate.

The validity of this assumption is dependent upon the continuance of support from the Charity's key grant funder (Arts Council England) and in response to the progress made by the Charity in pursuing a viable budget including the obtaining of further grants and other funds.

The Charity's current business plan shows that the Charity will be able to operate in the foreseeable future. Based on this understanding, the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments, which would result from the basis of preparation being inappropriate.

### d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income relating to future periods, as a result of donor imposed conditions specifying the time period, has been treated as deferred income.

Income dependent on certain conditions, amounting to more than mere administrative requirements, is recognised when the conditions have been fulfilled.

### e) Donated services and facilities

Donated professional services and facilities are recognised as income when their value can be reliably measured and the charity receives the benefit. Volunteer time is not recognised.

They are valued at the amount the charity would have paid for equivalent services or facilities, with the same amount recorded as expenditure.

### f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**1 Accounting policies (continued)**

**g) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h) Allocation of support costs**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction, support and administration of each activity, is apportioned to Research and Education in full.

**i) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**j) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

**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 after allowing for any trade discounts due.

## 2 Related party transactions

The charitable company's trustees were not paid or received any other benefits from employment with the charity in the year. No Trustee expenses were reimbursed during the year (2025: £nil). No trustee received remuneration or other benefits from the charity.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Key management personnel are the Trustees of the charity and the Executive Director.

Writers' fees for work carried out for the Charity of £600 were paid to Natalie Marlow (Trustee) during the year (2025: £200 Such fees are in line with those paid to other writers, were agreed by fellow trustees and are authorised by the Charity's Constitution.

## 3 Taxation

The Trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## 4 Debtors

| | 2026<br>£ | 2025<br>£ |
|---|---|---|
| Accrued income | 2,874 | 2,944 |
| | **2,874** | **2,944** |

## 5 Creditors: amounts falling due within one year

| | 2026<br>£ | 2025<br>£ |
|---|---|---|
| Creditors | - | 1,398 |
| Accruals | **880** | 1,030 |
| | **880** | 2,428 |

## 6 Analysis of net assets between funds

| | 2026 | | |
|---|---|---|---|
| | General unrestricted £ | Restricted fund £ | Total funds £ |
| Net current assets | 4,056 | - | 4,056 |
| **Net assets at the end of the year** | **4,056** | **-** | **4,056** |

## 7 Movements in funds

| | At 1 April 2025 £ | Income & gains £ | Expenditure & losses £ | Transfers £ | At 31 March 2026 £ |
|---|---|---|---|---|---|
| **Unrestricted funds:** | | | | | |
| **General funds** | 3,424 | 45,125 | (44,493) | - | **4,056** |
| **Total unrestricted funds** | 3,424 | 45,125 | (44,493) | - | **4,056** |
| **Total funds** | 3,424 | 45,125 | (44,493) | - | **4,056** |

| | At 1 April 2024 £ | Income & gains £ | Expenditure & losses £ | Transfers £ | At 31 March 2025 £ |
|---|---|---|---|---|---|
| **Unrestricted funds:** | | | | | |
| **General funds** | 3,322 | 41,294 | (41,192) | - | **3,424** |
| **Total unrestricted funds** | 3,322 | 41,294 | (41,192) | - | **3,424** |
| **Total funds** | 3,322 | 41,294 | (41,192) | - | **3,424** |