

REGISTERED COMPANY NUMBER: CE010045 (England and Wales)
REGISTERED CHARITY NUMBER: 1172563

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022
FOR
READING CULTURE CIO

Tasker Accounting Services Limited
3 Feast Field
Horsforth
Leeds
West Yorkshire
LS18 4TJ

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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READING CULTURE CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the CIO are to advance education and to promote the arts and culture for the public benefit in Bradford, West Yorkshire and the surrounding areas by promoting and providing opportunities (through events and activities) for the appreciation, understanding and enjoyment of the arts of literature, language and the spoken word.

Public benefit

The CIO is focussed on the development of literacy education and access to the arts and culture, with particular focus on the most socioeconomically disadvantaged members of society. The public benefit of literacy education and access to the arts and culture is well-evidenced, incorporating both direct and inter-generational activities, increasing educational achievement, increasing levels of aspiration and social mobility, mental well-being and increasing civic engagement.

The trustees have complied with their duty under the Charities Act 2011 to have due regards to public benefit guidance published by the Charity Commission for England and Wales.

FINANCIAL REVIEW

This financial year has marked a major step forward for the CIO, after two years in which the pandemic put our development plans on hold.

Reflecting our shared principles and objectives, in 2022 the CIO was awarded significant funding by Free Word, a registered charity and international centre for literature, literacy and free expression, which had taken the decision to wind down and transfer its assets to a legacy body.

Our aim going forward is to develop relationships with a wider range of funders, including grant-making organisations, trusts and foundations and private benefactors who share our ambitions to transform people's lives through access to literature and associated arts and culture.

Reserves policy

2021-22 has been our first substantive year of activity, restricting the charity's ability to build reserves. This is something we will be gradually addressing. The Reserves Policy set by trustees is that the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 3 months of annual expenditure. We will work over a 3-5 year period to establish reserves to reach this target and will review the reserves policy and target figure on a regular basis.

RISK MANAGEMENT

A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risk that the charity faces, whether internally and externally.

2021-22 ANNUAL ACTIVITY REPORT

Through Free Word's generous gift, we were able to play a key role in supporting this year's Bradford Literature Festival, which took place 24 June - 3 July 2022, returning to a live and in-person format after 2 years of pandemic/lockdowns.

The main focus of our activity was to support the Festival's early years (0-5years) and schools education programmes (Key Stages 1-3) and the Literature Unlocked fun days for children, young people and their families in Bradford's city park - which including performances by the outstanding children's theatre company, Wrongsemble. In total 177 events involving 120 artists/speakers engaged 17,085 children and young people in fun, creative and curriculum-based learning

READING CULTURE CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022

2021-22 ANNUAL ACTIVITY REPORT (continued)

opportunities, featuring global majority and culturally diverse children's authors and offering a wide range of participatory activity from storytelling and poetry readings to craft workshops. The Education Programme was open to all schools, PRUs, home educators, children's centres and clubs and free to schools within the Bradford District and available to students from Early Years to Sixth Form. 23 institutions (12 primaries, 6 secondaries, and 4 Muslim/Sikh supplementary school) participated. Whether uncovering the mysteries of Ancient Egypt to helping to celebrate the unsung heroes in our community - the programme was specifically chosen to help broaden and inspire young minds.

The importance of literature to people's lives was demonstrated by the 56,338 Festival visitors who attended over 10 days. With 48% of audience from global majority/ethnic minority backgrounds, of whom 53% local, 24% regional, 22% national and 1% international, the Festival is the most diverse and inclusive of its kind in the UK and we are pleased to have been part of its important work in widening access to the arts.

FUTURE PLANS

Our aim is to deliver outstanding projects which widen access to and appreciation of world-class literature and which use literacy and cultural education as catalysts for social change, disseminating best-practice. Our plans are to work with Culture Squared CIC as a partner in the delivery of Bradford Literature Festival, helping to celebrate its 10 year anniversary in 2024, developing and delivering longer-term community engagement, education and other special projects which meet our charitable objectives. There are exciting years in prospect - with considerable opportunities for partnership working both in the run up to and delivery of Bradford 2025 (UK City Of Culture) and longer term, supporting the implementation of Bradford's, West Yorkshire's and Arts Council England's cultural strategies for the benefit of people and communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

As a foundation model CIO, the charity's only members are its trustees. All decisions are therefore made by the board of trustees, though certain classes of decision (such as changes to its constitution) have to be made by those individuals acting as members rather than as trustees.

There must be at least three Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the Trustees, or appoint a new Trustee. There is no maximum number of Trustees that may be appointed to the CIO.

Related parties

Culture Squared C.I.C.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE010045 (England and Wales)

Registered Charity number

1172563

Registered office

D0.08 Horton Building
University of Bradford
Richmond Road
Bradford
West Yorkshire
BD7 1DP

READING CULTURE CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

Trustees

S Aslam (resigned 1.11.22)

W R Lawrence

W Webb (resigned 1.11.22)

D Austick (appointed 1.11.22)

J Shurin (appointed 1.11.22)

Independent Examiner

Tasker Accounting Services Limited

3 Feast Field


Horsforth

Leeds

West Yorkshire

LS18 4TJ

Approved by order of the board of trustees on 18 January 2023 and signed on its behalf by:



W R Lawrence - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF READING CULTURE CIO

Independent examiner's report to the trustees of Reading Culture CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Caroline Tasker of Tasker Accounting Services Limited
Fellow of the Institute of Chartered Accountants
Tasker Accounting Services Limited
3 Feast Field
Horsforth
Leeds
West Yorkshire
LS18 4TJ

18 January 2023

READING CULTURE CIO**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Notes	31.10.22 Unrestricted fund £	31.10.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>234,292</u>	<u>125</u>
EXPENDITURE ON			
Raising funds		420	-
Charitable activities			
Artistic		155,895	-
Other		<u>77,977</u>	<u>125</u>
Total		<u>234,292</u>	<u>125</u>
NET INCOME		-	-
RECONCILIATION OF FUNDS			
Total funds brought forward		-	-
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>-</u>

The notes form part of these financial statements

READING CULTURE CIO**BALANCE SHEET
31 OCTOBER 2022**

	Notes	31.10.22 Unrestricted fund £	31.10.21 Total funds £
CURRENT ASSETS			
Cash at bank		28	70
CREDITORS			
Amounts falling due within one year	3	(28)	(70)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/>	<hr/>
		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		-	-
NET ASSETS		<hr/>	<hr/>
		-	-
FUNDS	4	<hr/>	<hr/>
		-	-
TOTAL FUNDS		<hr/>	<hr/>
		-	-

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

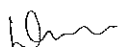
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 January 2023 and were signed on its behalf by:



W R Lawrence - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

READING CULTURE CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2022

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Trade creditors	<u>28</u>	<u>70</u>

4. MOVEMENT IN FUNDS

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
TOTAL FUNDS	<u>-</u>	<u>-</u>	<u>-</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	234,292	(234,292)	-
TOTAL FUNDS	<u>234,292</u>	<u>(234,292)</u>	<u>-</u>

5. RELATED PARTY DISCLOSURES

During the year, the CIO received a donation from Culture Squared C.I.C. of £133 (2021: £125).

READING CULTURE CIO

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2022**

	31.10.22 £	31.10.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>234,292</u>	<u>125</u>
Total incoming resources	234,292	125
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	420	-
Charitable activities		
Wages	35,316	-
Social security	3,550	-
Pensions	390	-
Artistic fees	70,399	-
Technical and venue costs	2,892	-
Infrastructure	36,482	-
Other events costs	<u>6,866</u>	<u>-</u>
	155,895	-
Support costs		
Management		
Advertising	74,167	-
Governance costs		
Accountancy fees	390	125
Other office costs	<u>3,420</u>	<u>-</u>
	<u>3,810</u>	<u>125</u>
Total resources expended	<u>234,292</u>	<u>125</u>
Net income	<u><u>-</u></u>	<u><u>-</u></u>

This page does not form part of the statutory financial statements