

# TRUSTEES' ANNUAL REPORT FOR 2021

CENTRAL READERS' COUNCIL, CIO - Registered Charity no. 1182319

## OBJECTIVES AND ACTIVITIES

### Background

With the changes reported in 2020, it was clear that the Trustees needed to agree a revised constitution in 2021, if only to reflect the fact that the Chair was no longer going to be a diocesan bishop. It was agreed that some other minor changes would be made at the same time. Since some of these changes were to the objects and involved widening the remit of CRC, Charity Commission (CC) approval was required. The Board discussed a draft of the constitution at its meeting on 5 June, and instructed the Secretary to make certain amendments. The Board subsequently approved the amended constitution on 15 July. CC approval was granted on 18 September 2021. The comments below on the objects refer to the objectives in the July 2021 revision to the constitution.

### Objects

The objects of CRC are to advance the religious and other charitable work of the Church of England by supporting the recruitment, training, education and development of Readers and other lay ministers for their ministry in the Church of England. Thus enabled, lay ministers offer public benefit through teaching and pastoral activities under the auspices of the Church.

CRC works to enhance the contribution of lay ministers to the overall ministry of the Church, particularly to encourage the most effective integration with other forms of ministry, ordained and lay. As well as administrative co-ordination and services for dioceses, it arranges events, publishes a quarterly magazine (*Transforming Ministry*) and maintains a website.

CRC manages funds invested from two gifts and Readers can apply for grants in certain circumstances. Members of the CRC Council of Reference (CoR) and the Working Groups of the CoR give their time voluntarily, not only when participating in working groups but also in ensuring that the activities of CRC as a whole continue, within its objects.

The Board has due regard to the Charity Commission's public benefit guidance, where this is relevant to the activities of CRC.

### Activities

#### *Council of Reference (CoR) and Board of Trustees*

As with all organisations around the world, the impact of the coronavirus pandemic continued to be felt throughout 2021. All meetings remained virtual, with the Board meeting in January, February and October and the full CoR just once in June. This is the planned pattern for future years, although the February meeting will move to March from 2022 onwards.

An on-line Gathering took place in November, with one key note speaker and four shorter addresses from people with varying backgrounds and interests across the spectrum. The main theme was about developing a theology of lay ministry. With over 500 registering and over 200 attending live, it was successful enough to warrant another event in 2022, building on its foundations and planning to include an in-person, on site meeting as well as online.

The profile of CRC on social media also continues to be raised, with regular tweets and posts to Facebook.

Imogen Clout continued as Vice-Chair throughout 2021 also acting as Chair. Appointment of a new chair was delayed in 2021, because, as explained above, the revised constitution needed to be agreed, approved by the CC and filed. The filing took place on 15 December, meaning that the appointment of the new chair slipped into 2022, but was seen as an urgent task for a Working Group early in the new year.



### *Transforming Ministry magazine*

The magazine continues to be one key way that CRC provides material of benefit to Readers and others in the Church of England and beyond. It provides material for theological reflection, book reviews and resources for use in the ministry of Readers.

The Editorial Working Group that oversees the magazine is seeking to widen the readership of the magazine to other lay ministries within the Church of England, to clergy and to look to see how much interest there is within the Anglican Communion outside the UK.

During 2021 there was a good take-up of a digital form of the magazine (a page-turning PDF) and there has been sufficient interest in the combinations of subscriptions for print only, digital only or print and digital to cause a re-assessment of how the database works. A new system should be in place by the end of 2022.

### *Grants*

CRC administers funds that are available to assist Readers in their ministry. Any Reader is entitled, for example, to apply to CRC for a grant to attend a course, or request a contribution towards the costs of studying for an academic qualification. During 2021, grants totalling £2,250 (2020: £3,102) were made.

### *Staff*

**Christine McCone** continued in the role of database administration, which is still evolving as CRC works at integrating data maintenance and new direction of CRC as a whole.

The role for which **Susanne Mitchell** was recruited in 2017 has evolved and as the pandemic took hold it became clear that the role had become at least 90% redundant. There is a role for assisting the Secretary, but it is a very different role from this one. During the summer, we took the difficult decision of offering Susanne redundancy terms, with the option to apply for the new role, which she declined. Susanne left at the end of September. The new role was advertised and, in November, we appointed **Andrew Carr** to the role of personal assistant (PA) to the Secretary. Since Covid-19 this role no longer requires office attendance at Church House Westminster, which has completely changed its office working practices.

**Andrew Walker** continued the work of secretary to the CRC. During 2021 much of the work focused around adapting to the new normal of virtual meetings and settling down with the new Board and setting its vision for the coming years.

**Richard Havergal** stepped down as treasurer trustee at the end of April and the Board agreed a new way of working the finance role. **Chris Neufeld** took on the role of finance manager, reporting to trustee **Kate Bradshaw** as finance lead on the Board.

The continuing support and advice of our Council of Reference members including our National Advisers, **Rosemary Walters** and **Lynn Comer**, is very greatly appreciated.

## **ACHIEVEMENTS AND PERFORMANCE**

As indicated above, much of the activity of CRC was curtailed as a result of the coronavirus pandemic. CRC continued to provide grants to eligible Readers who were undertaking studying to further their ministry. CRC is now working towards providing new educational resources on the website and this should go live in 2022, after much work behind the scenes to ensure the appropriate infrastructure is in place to enable this all to function properly.

## **FINANCIAL REVIEW**

As with almost all organisations, the arrival of the coronavirus pandemic introduced a great deal of uncertainty about role and about financial position. As part of the consolidation that has been needed at CRC, more work was done on the website and further plans were laid for making more training and educational material available on it.

The year ended with a healthy surplus of £18,702, compared to the small surplus of £4150 in 2020. This was mainly due to having to sell shares to fund future developments. In 2021, shares to the value of £35,000 were sold (2020: £26,402). The trustees recognise that selling shares every year is not a sustainable activity. They will only allow shares to be sold where there is a major activity such as building a new website or database. The net surplus in 2021 will be used in the ongoing development of material of use to Readers and other lay ministers.

Since income mainly comes from dioceses, the trustees recognise that diocesan finances remain under severe pressure with many normal income generated functions struggling to return to some semblance of normality.

Of the funds shown on the balance sheet, almost £45,000 is protected as part of the Adams-Myland fund for making available as grants to licensed Readers. This fund is held partly as a deposit account of £19,319 (2020: £18,091), with the remainder held in shares at the CBF. Thus, approximately £26,000 of the value of shares at 31 December 2021 is attributable to the Adams-Myland fund (2020: £26,000). This represents about 19.4% of the total value of the shares at 31 December 2021 (2020: 17.4%).

Almost 69% (2020: 78%) of the value on the balance sheet relates to shares held by the Central Board of Finance for the Church of England. The value of shares and the markets in general remain highly volatile. There have been huge swings in values throughout both 2020 and 2021. The apparent fall in the value of shares between the end of 2020 and the end of 2021 arises from the shares sold during the year, countered by a rise in value during 2021, as the market recovered from the worst of the trauma of the pandemic.

There are no endowment funds and no restricted funds.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **CRC Council of Reference**

The management and administration of the Central Readers' Council (CRC) is vested in its Board of Trustees ('The Board'). CRC has a wider body known as the 'CRC Council of Reference' (CoR), that includes wider membership and advisors called in as needed to provide support to the Board. The membership during 2021 was:

#### *Chair*

Vacant

#### *Trustees*

Imogen Clout (Vice-Chair)

Karen Senior (Elected Warden)

Bruce Pennie (Elected Warden)

Jan Waterschoot (Elected Reader)

Alan Mitchell (Elected Reader)

Kathleen Bradshaw (Elected Reader with finance lead from 1 May)

Tony Jefferis (Elected Reader)

Richard Havergal (Treasurer retired 30 April)

James Behrens (Elected Reader from 1 May)

#### *Other members*

Carrie Myers (Lay Ministries Officer from April *ex officio*)

John Collier (Representative of the Church in Wales)

Pam Odam (Representative of the Church in Wales)

Richenda Milton-Daws (Editor, *Transforming Ministry* magazine)

Lynn Comer (National Consultant for Reader CMD)

Rosemary Walters (National Consultant for Selection & Training)

Chris Neufeld (Finance manager *ex officio*)

Andrew Walker (Secretary *ex officio*)

Susanne Mitchell (Associate Secretary, until 30 September, *ex officio*)



*Other members (cont'd)*

Andrew Carr (PA to Secretary, from 10 November, *ex officio*)

Christine McCone (Database Administrator *ex officio*)

#### REFERENCE AND ADMINISTRATIVE DETAILS

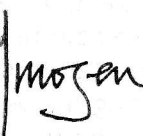
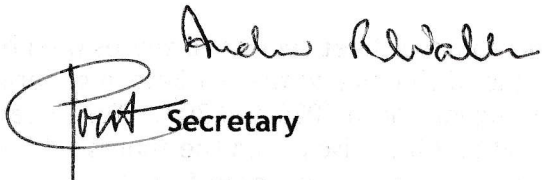
The Central Readers' Council, CIO is a registered charity, number 1182319. Its address is Church House, Great Smith Street, London SW1P 3AZ. The secretary is Andrew Walker.

The charity is governed by its constitution, which was revised in July 2021.

Banking facilities were provided by the CAF Bank, West Malling.

CRC continues to work in close association with the Ministry Team of the General Synod of the Church of England, and is grateful to the Archbishops' Council for the continuing provision of meeting room facilities at Church House, Westminster.

Signed on behalf of the CRC Council of Reference,

Vice-Chair  Secretary 

20 May 2022



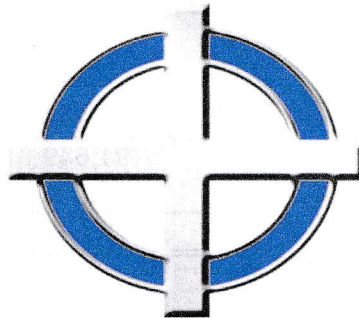
**CENTRAL READERS COUNCIL CIO**

**Registered Charity Number 1182319**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING**

**31st DECEMBER 2021**



**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 2021**

	Note	Unrestricted funds		Restricted funds	Total 2021	Total 2020
		£	£	£	£	£
<b>INCOMING RESOURCES</b>	<b>2</b>					
<b>Voluntary Income</b>						
Diocesan contributions			17,008	0	17,008	18,003
<b>Generated Income</b>						
Magazine and Website Income		68,409		0	68,409	68,154
AGM/Conference Income		0		0	0	0
Sundry sales		2,000		0	2,000	1,195
			70,409		70,409	69,349
<b>Other income</b>			41	0	41	174
<b>Donations received</b>			50	0	50	1,228
<b>Investment Income</b>			4,141	0	4,141	4,672
<b>Total Income</b>			91,649	0	91,649	93,426
<b>Add: Sale of shares</b>			35,000	0	35,000	26,402
<b>TOTAL INCOMING RESOURCES</b>			126,649	0	126,649	119,828
<b>RESOURCES EXPENDED</b>	<b>2</b>					
<b>Cost of Generating Funds</b>						
Fundraising costs			0	0	0	0
<b>Cost of Generated Income</b>						
Magazine and Website costs			65,893	0	65,893	68,854
AGM/Conference costs			0	0	0	0
Cost of sundry sales			1,874	0	1,874	1,119
			67,767	0	67,767	69,973
<b>Other Charitable Activities</b>						
Training project			0	0	0	22,855
2019 web site			115	0	115	1,115
Subscriptions web site/database			20,463	0	20,463	3,887
General			4,516	0	4,516	5,911
Grants made			2,250	0	2,250	3,102
			27,344	0	27,344	36,870
<b>Governance costs</b>			12,836	0	12,836	8,835
<b>TOTAL RESOURCES USED</b>			107,947	0	107,947	115,678
<b>NET RESOURCES</b>			18,702	0	18,702	4,150
<b>UNREALISED GAINS</b>						
Increase in value of investments			16,876	0	16,876	9,995
			35,578	0	35,578	14,145
Less: Shares sold			-31,806	0	-31,806	-26,402
<b>FUNDS as at 1st JANUARY 2021</b>			190,795	0	190,795	203,052
<b>FUNDS AT 31ST DECEMBER 2021</b>			194,567	0	194,567	190,795



**CENTRAL READERS COUNCIL CIO**  
**BALANCE SHEET**  
**AS AT 31ST DECEMBER 2021**

	2021		2020
	£	£	£
		0	0
<b>FIXED ASSETS - Tangible fixed assets</b>			
<b>LONG TERM INVESTMENT</b>		134,244	149,175
CBF Investment Fund Shares (at market bid value) (Note 7)			
<b>CURRENT ASSETS</b>			
Stock	3,120		4,994
Sundry debtors	5,214		2,532
CBF General Fund Deposit A/C	25,140		3,140
CBF Adams Myland Deposit A/C	19,319		18,091
CAF Bank Current A/C	2,028		9,226
CAF Bank Deposit A/C	6,377		4,386
	<u>61,198</u>		<u>42,369</u>
<b>LESS: CURRENT LIABILITIES</b>			
Creditors	<u>875</u>		<u>749</u>
		<u>60,323</u>	<u>41,620</u>
<b>NET ASSETS</b>		<u>194,567</u>	<u>190,795</u>
<b>FINANCED BY:</b>			
Unrestricted funds			
Capital fund	12,483		12,483
Unrealised surplus on investments	<u>110,567</u>		<u>125,498</u>
		123,050	137,981
Income funds			
General (Note 2)	6,200		4,074
Delegated Funds (Note 3)	4,020		1,503
Myland and Adams (Note 4)	44,985		44,148
Special (Note 4)	<u>16,312</u>		<u>3,089</u>
		71,517	52,814
<b>TOTAL FUNDS</b>		<u>194,567</u>	<u>190,795</u>

Debtors at 31/12/2021 - magazine subscribers (£4,438), magazine editor - advance (£700), individual subs (£76)

Creditors at 31/12/2021 - independent examiner (£100), social media (£200); refunds (£575)

Approved by the Executive Committee on behalf of the Council on  
and signed on their behalf by:

Vice Chair

Trustee

6 July 2022



**CENTRAL READERS' COUNCIL CIO**  
**Notes to the Accounts for the Year to 31st December 2021**  
(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 resources**

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 expenditure**

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.

**Donated services and facilities**

The value of services and facilities provided to the Council by the Archbishops' Council has not been estimated and therefore is excluded from these statements.

**Volunteer help**

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 2021**  
(These notes form part of the Accounts)

**EXPENDITURE AND LIABILITIES**

<b>Liability recognition</b>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<b>Governance costs</b>	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.
<b>Grants payable without performance conditions</b>	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**

<b>Investments</b>	Investments quoted on a recognised stock exchange are valued at market value at the year end.
<b>Stocks</b>	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 2021**  
(These notes form part of the Accounts)

**2. Analysis of Statement of Financial Activities**

	General funds	Delegated funds (Note 3)	Designated funds (Note 4)	2021	2020
<b>Income</b>					
Diocesan contributions	17,008			17,008	18,003
Sales of merchandise	2,000			2,000	1,195
Reader Magazine Income		68,409		68,409	68,154
Donations received (Note 4)	50			50	1,228
Interest etc received	1,054		3,087	4,141	4,672
Other income	41			41	174
<b>Total Income</b>	<b>20,153</b>	<b>68,409</b>	<b>3,087</b>	<b>91,649</b>	<b>93,426</b>
Add Sale of shares			35,000	35,000	26,402
	<b>20,153</b>	<b>68,409</b>	<b>38,087</b>	<b>126,649</b>	<b>119,828</b>
<b>Expenditure</b>					
Salaries	11,972	2,389		14,361	29,569
Professional fees		6,030	1,200	7,230	7,524
Officers expenses	863	471		1,334	1,141
AGM				0	0
Executive Committee				0	1,966
Other committee meetings				0	0
Training resource project				0	5,722
Magazine production costs				0	57,633
Legacy technology costs		55,801		55,801	1,050
2019 web site			115	115	1,115
Subscriptions web site			20,462	20,462	2,507
Subscriptions database		1,002		1,002	2,209
Cost of merchandise sold	1,874			1,874	1,119
Grants made			2,250	2,250	3,102
Independent examiner fee	100			100	100
Admin expenses	3,217	200		3,417	921
<b>Total expenditure</b>	<b>18,026</b>	<b>65,893</b>	<b>24,027</b>	<b>107,946</b>	<b>115,678</b>
<b>Surplus (Deficit) for the year</b>	<b>2,127</b>	<b>2,516</b>	<b>14,060</b>	<b>18,703</b>	<b>4,150</b>
Transfer between funds	0	0	0	0	0
Balances brought forward	4,074	1,503	47,237	52,814	48,664
Balances carried forward	6,201	4,019	61,297	71,517	52,814
<b>Unrealised surplus on investments</b>					
As at 1st January 2021	32,395	0	93,103	125,498	135,892
Realised on Sale of shares	-31,806			-31,806	-20,389
Increase in value during year	1,694		15,182	16,876	9,995
As at 31st December 2021	2,283	0	108,285	110,568	125,498



**CENTRAL READERS COUNCIL CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

(These notes form part of the Accounts)

**3. Delegated funds**

The Executive Committee (now The Board) delegated funds to three sub committees:

Editorial, Website and Conference

The Editorial and Website committees have been amalgamated into one fund known as Communications

Summary of the three sub committees:

	Communicat ions	Conference	2021	2020
<b>Income</b>				
Magazine subscriptions	54,632		54,632	56,807
Magazine advertising	13,777		13,777	11,347
	68,409	0	68,409	68,154
<b>Expenditure</b>				
Salary costs	2,389	0	2,389	2,843
Officers expenses	471	0	471	246
Professional fees	6,030	0	6,030	6,190
Magazine production costs	55,801	0	55,801	57,633
Meetings	0	0	0	0
Subscriptions database maintenance	1,002	0	1,002	829
Card handling fees	200	0	200	63
	65,893	0	65,893	67,804
Magazine surplus/(deficit)	2,516	0	2,516	350
Less: Legacy technology	0	0	0	1,050
<b>Increase(Decrease)</b>	2,516	0	2,516	(700)
Transfer	0	0	0	0
Balances at 1st January	1,503	0	1,503	2,203
Balances at 31st December	4,019	0	4,019	1,503

**CENTRAL READERS COUNCIL CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**  
(These notes form part of the Accounts)

**4. Designated Funds**

The Executive Committee (now The Board) designated two separate funds for specific purposes

**a) Myland and Adams Fund**

The Executive Committee resolved that legacies received from the late Miss Myland and the late Mrs Adams should be put together and the income derived from them should be used for the good and the training of Readers and their Office.

**b) Special Fund for Future Development**

The Executive Committee resolved that part of the surplus on the General Account be designated separately and used for the further development of Reader Ministry.

The capital for each of the funds has been invested in units of the Central Board of Finance Investment Fund. These funds are not restricted for the purposes of the Charities Act.

During 2020, work has continued on the project agreed in 2018 to develop training resources for Readers; development of a new database for magazine marketing and sales; development of a new web site. This has all been financed through the sale of shares in the Special Fund.

The financial position of these funds for the year is summarised below.

	<b>Myland and Adams</b>	<b>Special</b>	<b>Total 2021</b>
<b>Income</b>			
Investment	3,087		3,087
Donations from dioceses			0
Proceeds from the sale of shares		35,000	35,000
	<u>3,087</u>	<u>35,000</u>	<u>38,087</u>
<b>Expenditure</b>			
Grants made	2,250		2,250
Training project		1,200	1,200
2019 web site		115	115
Subscriptions database		20,462	20,462
Subscriptions web site			0
	<u>2,250</u>	<u>21,777</u>	<u>24,027</u>
<b>Net income before transfers</b>	837	13,223	14,060
<b>Transfers</b>			
	<u>837</u>	<u>13,223</u>	<u>14,060</u>
<b>Balance at 1st January</b>	44,148	3,089	47,237
<b>Balance at 31st December</b>	<u>44,985</u>	<u>16,312</u>	<u>61,297</u>



**CENTRAL READERS COUNCIL CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**  
(These notes form part of the Accounts)

**4. Designated Funds (continued)**

	<b>Myland/ Adams</b>	<b>Special</b>	<b>Total 2021</b>	<b>2020</b>
Capital Investment				
Original investment	12,483		12,483	18,496
Sale of shares at cost	0		0	6,013
Investment carried forward	12,483	0	12,483	12,483
Change in market value				
to 1st January	93,103	0	93,103	106,312
Realised surplus on shares	0		0	-20,389
Increase (decrease) in the year	15,182		15,182	7,180
At 31st December	108,285	0	108,285	93,103
Investment value				
as at 31st December	120,768	0	120,768	105,586

**5. Reimbursed Expenses**

Trustees attending Executive and other meetings of the Council are reimbursed their travel and subsistence costs. The amount of such expenses reimbursed to 7 Trustees during 2021 was £nil (2020 - £995)  
A fee of £100 was paid to the independent examiner during the year.

**6. Salary Costs**

The Central Readers Council employed 3 members of staff on a part time basis until May 2021 when a paid treasurer was appointed. (2020 - 4).

	<b>2021</b>	<b>2020</b>
Salaries	14,632	29,569

Employers' National Insurance is met through the Employment Allowance available to charities.

**7. Investments**

	<b>Designated funds</b>	<b>General fund</b>	<b>Total 2021</b>	<b>Total 2020</b>
At 1st January	105,586	43,589	149,175	165,582
Sale of shares		-35,000	-35,000	-26,402
Increase during year	15,182	4,888	20,070	9,995
At 31st December	120,768	13,477	134,245	149,175

These investments are held in share accounts with Central Board of Finance Investment Fund. Quarterly dividends are received and used to support the training of Readers and their ministry through the Adams and Myland Fund

## **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 2021 which are set out on pages 2 to 8.

### **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 accounts 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 Acthave 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.



Date: 8th May 2022

Richard HW Beath BSc FCCA  
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Combe Down  
Bath BA2 5HZ