

# TRUSTEES' ANNUAL REPORT FOR 2024

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

### OBJECTIVES AND ACTIVITIES

#### Background

The Central Readers' Council ("CRC") experienced 2024 as a year of change and improvement. Further details are given below.

#### 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, and the Church in Wales. 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 and its Working Groups 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 of Trustees has due regard to the Charity Commission's public benefit guidance, where this is relevant to the activities of CRC.

#### Activities

CRC provides support for Readers and Lay-Ministers in four main areas:

##### 1. *Publishing "Transforming Ministry" magazine*

This quarterly magazine is CRC's flagship offering. It includes material for theological reflection, book reviews and other helpful resources for Readers and Lay Ministers to use in their work.

The Editorial Group that oversees the magazine continues to seek to widen the readership of the magazine to other lay ministries within the Church of England, to clergy, and the Anglican Communion outside the UK.

##### 2. *Social media and website*

CRC posts on social media (primarily Facebook and Instagram) under the "Transforming Ministry" banner. Our social media channels now have over one thousand followers and provide a mixture of prayers, information, and updates from The Church of England.

CRC also maintains a website. During 2024, our Education group published new content, including a short course about St Paul. The aim is to provide material - not available elsewhere - which will help Readers and lay ministers in their work. Our training course on funeral ministry continues to be particularly popular.

During 2024 we set up a new website, badged [layministry.org.uk](https://layministry.org.uk), with updated content.

##### 3. *Meetings and networking*

CRC maintains regular contacts with Church of England Ministry Division and with dioceses throughout England and Wales. We encourage networking and contact between our trustees and Wardens of

Readers/ Lay Ministers, to support one another, and to share expertise. During 2024 we also participated in a review of the “Bishops’ Regulations for Lay Ministry”.

Our 2024 annual meeting in London was attended by 32 delegates from 21 different dioceses.

#### **4. *Providing training grants for Readers***

CRC administers funds that are available to assist Readers in their ministry. The Adams-Myland fund provides small grants which allow Readers to attend a training course, or to help towards the costs of an academic qualification. During 2024, CRC made grants totalling £3,850.

## **FINANCIAL REVIEW**

CRC ended the year with a small loss of £5,087. This compares to a surplus of £45,107 in 2023, although that included a one-off donation of £70,579 and spending of £22,990 on a new database.

The trustees recognise that CRC’s income comes mainly from dioceses, whose finances remain under severe pressure. We continue to seek cost savings and efficiencies, and to bring additional value to the services we provide.

On 31 December 2024, CRC held approximately £105,000 of realised income in its funds. Of this, £40,082 is in the Adams-Myland fund, to use for making training grants. Almost 59% (2023 - 56%) of the value on the balance sheet relates to shares held by the Central Board of Finance for the Church of England.

There are no endowment funds and no restricted funds.

## **STAFF AND VOLUNTEERS**

CRC would not exist without the commitment of its volunteers (including trustees and Advisory Council) and its dedicated employees. During the year, there were several changes of personnel.

In May 2024, Imogen Clout retired as Chair. We are grateful to Imogen for her many years of service and for guiding CRC through some challenging times. Following Imogen’s retirement, Dr Stephanie Hayton and Lynn Comer became acting co-Chairs of the charity.

During the year, Kate Bradshaw, Huw Thomas and Tony Jefferis retired as trustees. Three new trustees were appointed: Dolapo Ogunbawo, Canon Emily Brailsford and Barbara Studd.

Steve Mashford and Ben Martin joined CRC’s Advisory Council. Chris Hammett took over as CRC Secretary.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Board of Trustees**

CRC’s management and administration is vested in its Board of Trustees (‘The Board’). The Board met four times during 2024, mainly online.

Much of the trustees’ work is delegated to four committees: Communication, Education, Finance and Policy. These meet regularly online, and report to the Board.

### **CRC Council of Reference**

CRC has a wider body known as the ‘Advisory Council’, which includes wider membership and advisors called in as needed to provide support to the Board.

The membership of the Advisory Council during 2024 was:

### *Chair*

Imogen Clout

retired May 2024

### *Trustees*

Dr Stephanie Hayton	Warden	acting co-chair from May 2024
Lynn Comer	Warden	acting co-chair from May 2024
Petter Kringberg	Treasurer	
James Behrens	Reader	
Sarah Mortimer	Reader	
Dolapo Ogunbawo	Reader	from January 2024
Barbara Studd	Reader	from May 2024
Canon Emily Brailsford	Reader	from July 2024
Kate Bradshaw	Reader	retired April 2024
Huw Thomas	Reader, Church in Wales	retired April 2024
Tony Jefferis	Reader	retired Nov 2024

### *Other members*

Richenda Milton-Daws	Editor, "Transforming Ministry" magazine	
Carrie Myers	Head of Lay Ministries <i>ex officio</i>	
Steve Mashford	Reader	from May 2024
Ben Martin	Warden	from May 2024
Chris Hammett	Secretary <i>ex officio</i>	from 1 Jan 2024
Andrew Carr	PA to Secretary <i>ex officio</i>	

### **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 Chris Hammett.

The charity is governed by its constitution, which was revised in May 2024.  
Banking facilities were provided by the CAF Bank, West Malling.

CRC continues to work in close association with the Ministry Development Team of the General Synod of the Church of England.

Signed on behalf of the CRC,



**Secretary**

**Dated: 24 July 2025**

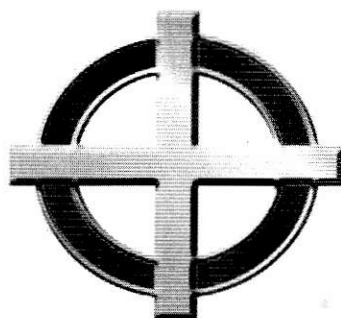
**CENTRAL READERS COUNCIL CIO**

**Registered Charity Number 1182319**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING**

**31st DECEMBER 2024**



**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 2024**

	Note	Unrestricted funds		Restricted funds	Total 2024	Total 2023
		£	£	£	£	£
<b>INCOMING RESOURCES</b>	<b>2</b>					
<b>Voluntary Income</b>						
Diocesan contributions			25,531	0	25,531	21,075
<b>Generated Income</b>						
Magazine and Website Income		63,629		0	63,629	61,419
Sundry sales		1,925		0	1,925	1,839
			65,554		65,554	63,258
<b>Donations received</b>			838	0	838	71,790
<b>Investment Income</b>			7,940	0	7,940	6,137
<b>Total Income</b>			99,863	0	99,863	162,260
<b>TOTAL INCOMING RESOURCES</b>			99,863	0	99,863	162,260
<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			62,355	0	62,355	67,378
Cost of sundry sales			788	0	788	1,407
			63,143	0	63,143	68,785
<b>Other Charitable Activities</b>						
Educational Modules			268	0	268	433
Subscriptions web site/database			7,503	0	7,503	22,990
General			0	0	0	0
Grants made			3,850	0	3,850	1,150
			11,621	0	11,621	24,573
<b>Governance costs</b>			30,186	0	30,186	23,795
<b>TOTAL RESOURCES USED</b>			104,950	0	104,950	117,153
<b>NET RESOURCES</b>			-5,087	0	-5,087	45,107
<b>UNREALISED GAINS</b>						
(Decrease) / Increase in value of investments			2,968	0	2,968	11,249
			-2,119	0	-2,119	56,356
<b>FUNDS as at 1st JANUARY 2024</b>			228,697	0	228,697	172,341
<b>FUNDS AT 31ST DECEMBER 2024</b>			226,578	0	226,578	228,697

**CENTRAL READERS COUNCIL CIO**  
**BALANCE SHEET**  
**AS AT 31ST DECEMBER 2024**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
<b>FIXED ASSETS</b> - Tangible fixed assets		0		533
<b>LONG TERM INVESTMENT</b>				
CBF Investment Fund Shares (at market bid value) (Note 7)		132,727		129,759
<b>CURRENT ASSETS</b>				
Stock	5,653		5,653	
Sundry debtors (Note 8)	5,347		39,360	
CBF General Fund Deposit A/C	32,899		62,899	
CBF Adams Myland Deposit A/C	19,320		19,319	
CAF Bank Current A/C	55		3,288	
CAF Bank Deposit A/C	29,619		895	
CAF Bank Adams-Myland A/C	2,622		0	
	<u>95,515</u>		<u>131,414</u>	
<b>LESS: CURRENT LIABILITIES</b>				
Creditors (Note 9)	<u>1,664</u>		<u>33,009</u>	
		<u>93,851</u>		<u>98,405</u>
<b>NET ASSETS</b>		<u><u>226,578</u></u>		<u><u>228,697</u></u>
<b>FINANCED BY:</b>				
Unrestricted funds				
Capital fund	12,483		12,483	
Unrealised surplus on investments	<u>109,051</u>		<u>106,083</u>	
		121,534		118,566
Income funds				
General (Note 2)	65,930		74,000	
Delegated Funds (Note 3)	(968)		(2,293)	
Adams-Myland (Note 4)	<u>40,082</u>		<u>38,424</u>	
		105,044		110,131
<b>TOTAL FUNDS</b>		<u><u>226,578</u></u>		<u><u>228,697</u></u>

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

23/6/2025

Chair *esome*

Hon Treasurer *John*

**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 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.

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 2024**  
(These notes form part of the Accounts)

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

	General funds	Delegated funds (Note 3)	Designated funds (Note 4)	2024	2023
<b>Income</b>					
Diocesan contributions	25,531			25,531	21,075
Sales of merchandise	1,925			1,925	1,839
Reader Magazine Income		63,564		63,564	61,354
Donations received (Note 4)	433		405	838	71,790
Interest etc received	2,837		5,103	7,940	6,137
Other income	65			65	65
<b>Total Income</b>	<b>30,791</b>	<b>63,564</b>	<b>5,508</b>	<b>99,863</b>	<b>162,260</b>
	<b>30,791</b>	<b>63,564</b>	<b>5,508</b>	<b>99,863</b>	<b>162,260</b>
<b>Expenditure</b>					
Salaries	22,986			22,986	19,378
Professional fees		8,307		8,307	8,780
Officers' expenses	950			950	399
Executive Committee	3,071			3,071	2,612
Other committee meetings				0	391
Educational Modules	268			268	433
Magazine production costs		53,932		53,932	53,148
Subscriptions web site	7,619			7,619	4,808
Subscriptions database				0	22,989
Cost of merchandise sold				0	1,492
Grants made			3,850	3,850	1,150
Independent examiner fee	100			100	0
Admin expenses	3,334			3,334	1,573
Depreciation	533			533	0
<b>Total expenditure</b>	<b>38,861</b>	<b>62,239</b>	<b>3,850</b>	<b>104,950</b>	<b>117,153</b>
<b>Surplus (Deficit) for the year</b>	<b>(8,070)</b>	<b>1,325</b>	<b>1,658</b>	<b>(5,087)</b>	<b>45,107</b>
Transfer between funds	0	0	0	0	0
Balances brought forward	74,000	(2,293)	38,424	110,131	65,025
Balances carried forward	65,930	(968)	40,082	105,044	110,132
<b>Unrealised surplus on investments</b>					
As at 1st January 2024	1,833	0	104,250	106,083	94,834
Change in value during year	296		2,672	2,968	11,249
As at 31st December 2024	2,129	0	106,922	109,051	106,083

**CENTRAL READERS COUNCIL CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

(These notes form part of the Accounts)

**3. Delegated fund**

The Trustees delegated funds to a communications committee.

This has responsibility for *Transforming Ministry* magazine, the CRC website and social media.

	Communica tions	2024	2023
<b>Income</b>			
Magazine subscriptions	54,571	54,571	55,540
Magazine advertising	8,993	8,993	5,814
	<u>63,564</u>	<u>63,564</u>	<u>61,354</u>
<b>Expenditure</b>			
Salary costs	0	0	167
Officers' expenses	0	0	391
Professional fees	8,307	8,307	8,780
Magazine production costs	53,932	53,932	53,148
Meetings	0	0	0
Subscriptions database maintenance	0	0	0
Card handling fees	0	0	0
	<u>62,239</u>	<u>62,239</u>	<u>62,486</u>
Magazine surplus/(deficit)	1,325	1,325	(1,132)
Less: Legacy technology	0	0	0
<b>Increase(Decrease)</b>	1,325	1,325	(1,132)
Transfer	0	0	0
Balances at 1st January	(2,293)	(2,293)	(1,160)
Balances at 31st December	<u>(968)</u>	<u>(968)</u>	<u>(2,292)</u>

**CENTRAL READERS COUNCIL CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**  
(These notes form part of the Accounts)

**4. Designated Funds**

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

**a) Adams-Myland Fund**

The Adams-Myland fund represent a legacy received from Mrs Adams and a gift from Miss Myland. The income derived from the funds is used for the good and the training of Readers.

**b) Special Fund for Future Development**

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

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

	<b>Adams-Myland</b>	<b>Special</b>	<b>Total 2024</b>	<b>Total 2023</b>
<b>Income</b>				
Investment	5,103		5,103	4,344
Donations from dioceses	405		405	219
	<u>5,508</u>	<u>0</u>	<u>5,508</u>	<u>4,563</u>
<b>Expenditure</b>				
Grants made	3,850		3,850	1,150
Social Media			0	0
Meetings			0	0
Subscriptions database		0	0	22,990
Subscriptions web site			0	0
	<u>3,850</u>	<u>0</u>	<u>3,850</u>	<u>24,140</u>
Net income before transfers	1,658	0	1,658	(19,577)
Transfers	<u>1,658</u>	<u>0</u>	<u>1,658</u>	<u>(19,577)</u>
Balance at 1st January	38,424	0	38,424	58,001
Balance at 31st December	<u>40,082</u>	<u>0</u>	<u>40,082</u>	<u>38,424</u>

**CENTRAL READERS COUNCIL CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**  
(These notes form part of the Accounts)

**4. Designated Funds (continued)**

	Adams- Myland	Special	Total 2024	Total 2023
Capital Investment				
Original investment	12,483		12,483	12,483
Sale of shares at cost	0		0	0
Investment carried forward	12,483	0	12,483	12,483
Change in market value				
to 1st January	104,249	0	104,249	94,130
Realised surplus on shares	0		0	0
Increase (decrease) in the year	2,672		2,672	10,119
At 31st December	106,921	0	106,921	104,249
Investment value				
as at 31st December	119,404	0	119,404	116,732

**5. Reimbursed Expenses**

Eight trustees was reimbursed expenses to a total of £995 in 2024 (2023 - £393).

**6. Salary Costs**

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

	2024	2023
Salaries & National Insurance	22,986	19,378

**7. Investments**

	Designated funds	General fund	Total 2024	Total 2023
At 1st January	116,732	13,027	129,759	118,510
(Decrease) / Increase during year	2,672	296	2,968	11,249
At 31st December	119,404	13,323	132,727	129,759

Holdings for the general fund: 576.20 shares at £23.1227 ea.

Holdings from the Adams bequest: 2,964 shares at £23.1227 ea.

Holdings for the Myland bequest: 2,200 shares at £23.1227 ea.

	2024	2023
<b>8. Sundry Debtors</b>		
Accounts Receivable	3,501	31,345
Sundry Debtors	0	2,829
Accrued income	0	3,882
Stripe Clearing Account	1,846	1,304
	<u>5,347</u>	<u>39,360</u>
<b>9. Creditors</b>		
Prepaid income	0	31,345
Sundry Creditors	1,664	1,664
	<u>1,664</u>	<u>33,009</u>

## **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 2024 which are set out on pages 2 to 9

### **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 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: 23/06/2025

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