

Sheffield Diocesan Readers Association

AGM Held on 23 June 2025; Treasurers Report for 2024

Report to accompany accounts – see pages 2 and 3.

In 2023 we have spent £1,052 and our income was £618. This excludes our collection for reader ministry in Argentina of £135 at our AGM last year.

We continue to have a pot of funds totalling £18,781. During the year these funds generated £618 of interest which is our only source of income.

The Readers Association has 3 sets of funds;

1. **A current account** –At the end of the year we had £729 in Lloyds account and our HSBC account was closed. During the year we transferred £800 from our CCLA deposit account into our current account to replenish the current account for our “running expenses”.
2. **CCLA CBF Deposit Fund.** At the end of 2024 we had £4,722 in the deposit fund. This fund yields interest which amounted to £256. It also receives the income from the Investment Fund (£361). The £4,722 includes this interest.
3. **CCLA CBF Investment fund.** At the end of 2024 our investment was valued at £13,330 which is an increase of £298 over the year. Besides this, the investment generated £361 which gets paid into our deposit fund. The value of investments is dependent on global financial conditions which have recovered from 2022 but are still below their value at the end of 2021 (£13,482).

Overall, our expenditure exceeded our income by £434.

Over the year, the Reader Exec. has continued to be concerned to ensure our funds are used for reader ministry in a wise and responsible way. We do this in 3 ways;

- We fund the Quiet Day in March/April to which all readers are invited for no charge. In 2024, £205 of funds were used toward the cost of the 2024 Quiet Day.
- We invite and encourage applications through the Pamela Richardson fund to support readers requiring financial support to undertake further ministry development. In 2024, three awards were made totalling £570. In the previous year (2023), only 1 award was made of £150.
- To encourage new reader training, we have bought gift tokens for those starting reader training. We supported 3 new readers with £50 book tokens.

During the year the AGM offering was channelled through our account. Thank you for the generosity towards lay ministry in Argentina. The offering of £135 was paid via the Argentine Diocesan Association.

Jeremy Johnson

Treasurer to Sheffield Diocesan Readers Association

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Balance Sheet at 31 December 2024

	£	£
<u>Balance Sheet</u>	<u>2024</u>	<u>2023</u>
Stock in hand	90	90
CCLA Investments	13,330	13,032
CBF Deposit Fund	4,722	4,904
Lloyds Treasurer Account	729	972
HSBC Current Account	0	9
<u>Total Current Assets</u>	<u>18,871</u>	<u>19,007</u>

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Income and Expenditure Account for the Year Ending 31 Dec 2024

	£	£
<u>Income</u>	<u>2024</u>	<u>2023</u>
Interest received	618	584
Sale of Scarves and badges	-	-
Other	0	10
Total Income	<u>618</u>	<u>594</u>

Expenditure

AGM expenses	100	100
OMD Event Expenses	26	0
Bank charges	0	62
Pamela Richardson Awards*	570	150
Gifts – book tokens for new readers	150	150
Quiet Day (2023)	205	178
Total Expenditure	<u>1052</u>	<u>640</u>

<u>Excess of expenditure over income</u>	<u>-434</u>	<u>-46</u>
Add revaluation of investments**	298	-1,130
<u>Addition to funds this year</u>	<u>-136</u>	<u>-1,176</u>

AGM collection for Lay Ministry in Diocese of Argentina	135	330
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*Fund set up for Readers to help with the cost of ministry development.

** Change in value of CCLA investments