



**CONNECT READING LTD
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Connect Reading Ltd Contents

	Page
Reference and Administrative Details	1
Trustees' Report	2—5
Independent Examiner's Report	6
Statement of Financial Activities (including Income and Expenditure Account)	7
Comparative Statement of Financial Activities (including Income and Expenditure Account)	8
Balance Sheet	9
Notes to the Financial Statements	10—13

Connect Reading Ltd
Reference and Administrative Details
For The Year Ended 31 March 2025

Trustees

Mr John Pickford - Deputy Chair
Mr Rodrigo Vega
Mr Jonathan Russell
Mr Jakub Paulicelli (appointed 18/09/2024) (resigned 31/03/2025)
Ms Danielle Hinds - Chair (appointed 31/01/2025)
Ms Cecilia Maclaren (appointed 31/01/2025)
Ms Jaclyn Le Grand (appointed 31/01/2025)
Mr Graham Lunt (appointed 31/01/2025)
Ms Caroline Gratrix (resigned 10/09/2024)
Ms Tracey Essery
Mr Paul Buckley (resigned 10/09/2024)
Ms Nikki St Paul (appointed 10/09/2024) (resigned 24/09/2024)

Charity Number 1113150

Company Number 04956922

Registered Office

Co-Space Reading Quadrant House
Broad Street Mall
Reading
Berkshire
RG1 7QE

Independent Examiner

Rachel Eden FCMA
Holy Brook Associates Ltd
Curious Lounge
Reading
Berkshire
RG11NH

Bankers

Barclays Bank Reading Branch
Mid-Thames Group PO Box 27
Reading,
RG1 2HD

Bankers
Cooperative Bank
PO Box 250
Delf House
Skelmersdale
WN8 6WT

Connect Reading Ltd
Company No. 04956922
Trustees' Report For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

The charity is a company limited by guarantee and was formed on 7th November 2003 as Reading Business Community Partnership Limited. It was registered as a charity on 3 March 2006. The name was changed on 30th July 2020 to Connect Reading Limited. It is governed by a Memorandum and Articles of Association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

The Board met four times this financial year. Sub Committees underwent a review following a Trustees Skills Audit. The Chair then allocated responsibilities within these Sub Committees according to people's experience and skills. Day-to-day management of the charity continues to be handled by the CEO. The Chair also restarted the intention (originally pitched in 2021) of monthly meetings between the Chair and CEO. This has given more support to the CEO and a more consistent touchpoint for a feedback loop to Trustees.

Significant Activities

MEMBERSHIP

This financial year has seen a fairly even balance between retention (and recruitment) of new member organisations and the ending of membership. 24 organisations joined Connect Reading, and 17 had their membership end. Five of these were due to the organisation ceasing to trade or moving out of the Reading area. Since 2021, over one third (37%) of membership ends have been due to businesses or charities going under, or ceasing to trade in the Reading area (often due to rising costs). The spread across sectors, particularly regarding education, has diversified. We welcomed 4 new schools and education trusts to the network, plus thirteen new businesses (many have been MSMEs), strengthening our local focus.

PARTNERSHIPS

Connect Reading was delighted to start offering targeted support to the University of Reading, delivering a range of projects and advice-giving activities around community integration, cross-sector connections, volunteering and skills development. It is anticipated that this will continue (at a lesser level) for 2025/2026.

We have continued to be part of the 'Reading Community Action Partnership' with ACRE (the Alliance for Cohesion & Racial Equality), RAN (Reading Advice Network) and RVA (Reading Voluntary Action). The partnership has been delivering a contract from Reading Borough Council, with Connect Reading's work focusing on how to help ensure that business activities (e.g. volunteering or donations) connect into local VCSEs (voluntary, community, and social enterprise organisations).

The ongoing partnership with Coaching Reading, whilst not officially funded this financial year, has continued to connect the Coaching Reading team skills into local schools and charities through our Resource Xchange.

Connect Reading has also worked more closely with the Reading Climate Action Network, with plans to increase joint ventures in 2025/2026.

PUBLIC BENEFIT STATEMENT

When setting our objectives and planning Connect Reading's activities, the CEO has given serious consideration to the Charity Commission's general guidance on public benefit. The CEO has sought to realign our campaigns and projects work towards a better local community, local environment and local economy.

Public Benefit

THE CHARITY'S OBJECTS

The charity is established to carry on the following objects in the interests of the community and in the area known as the Greater Reading area ('the area of benefit') or any part thereof and additionally in communities and areas adjoining the area of benefit:

- To bring together and promote cooperation between the business, public and voluntary sectors in the area of benefit and adjoining areas, to maximise their contribution towards the social and economic regeneration of the area of benefit.
- To strengthen the ties between the business, charitable and community sectors in the area of benefit and adjoining areas and to raise awareness, knowledge and understanding of the needs of each.
- To provide a centre for information and expertise and to act as an 'introducer' to enable support from the business sector to community and voluntary groups.
- The doing of all such other things as are incidental or conducive to the attainment of these objects or any of them.

VISION, MISSION, VALUES

VISION: Building a better Reading for everyone

MISSION: Bringing sectors together for mutual benefit

VALUES: Local / Social Value / Longer Term / Innovative / Equal

The vision, mission and values of Connect Reading drive every interaction with members and stakeholders. Each connection is seen through the lens of "How does this make Reading a better place?"

Connect Reading Ltd Trustees' Report (continued) For The Year Ended 31 March 2025

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

CAMPAIGNS:

2024's Summer Giving Appeal:

The campaign in Summer 2024 coincided with significant staffing changes, resulting in a slightly smaller campaign. Despite this, Connect Reading was able to run our first ever Summer Giving Appeal Cyclathons. Holding one at The Oracle Shopping Centre in June and another at Apex Plaza in July, it was a great way to raise awareness and funds. Hundreds of pounds were raised, which purchased Aldi vouchers for the beneficiaries of the charities requesting support (Berkshire Vision, Homestart Reading and Cowshed). These charities highlighted 296 local families in need. Our campaign was able to support many of them with the funds raised to purchase vouchers.

The Giving Tree 2024:

- **19** charities & schools were able to support their beneficiaries
- **2,035** gifts were connected with local people in need
- These gifts were worth an estimated **£30,525** (although many gifts were more generous than the suggested £15 max value)
- **16** locally based businesses participated by collecting gifts and/or hosting a Giving Tree

Resource Xchange: £ of local resource impact!

The following services continued, supporting our members and connecting vital resources to them:

2,501 items were connected to local charities, schools and community groups.

There were 451 instances of our Resource Xchange being used to connect space, stuff and skills across sectors this financial year.

- 338 hours of space (meeting rooms, storage) was connected to nonprofits
- 184 hours of skills, advice and training worth £33,000 was linked to nonprofits
- Connect Reading generated £5,640 of connections (and those are just the ones we track in our CRM, let alone all the organic connections we create when introducing people at our events or sending texts to connect organisations whilst out of the 'office' and on the move!)

EVENTS:

SPRING 2024: Learnalot Creating Bid Responses - Bid Writing Tips with Kittle Group at Reading School.

SUMMER 2024: Networking & speed coaching event in partnership with Coaching Reading

SUMMER 2024: Cyclathon & Networking @ Apex Plaza

SUMMER 2024: Cyclathon & Public Outreach at Oracle Shopping Centre

AUTUMN 2024: Learnalot & Networking AI Event in partnership with 1Fix & Microsoft, at Microsoft Offices

AUTUMN 2024: Learnalot Cyber Security Tools with 1 Fix (online)

JANUARY 2025: The Giving Tree Wrap Party & Networking at revolucion de Cuba

SPRING 2025: Learnalot How to Price your Work with Holybrook Associates at Apex Plaza

SPRING 2025: Networking at Siren Brewery

Financial Review

Financial Position

The expenditure for the year was **£82,978** with **£106,867** income and **£26,149** in reserves for the end of the financial year. Allocation and recording of these funds has been managed by the CEO (especially during the period when consistent access or strategy with the Treasurer was limited). The Chair of Trustees stepped in to take much of the Company Secretary role and some of the Treasurer duties. This was greatly appreciated given that the CEO has - on many occasions in between the treasurer role being filled - filled both of these roles in the last five years.

The CEO focused energy on recruiting new members (with a significant increase in MSMEs and education), as well as seeking partnerships, most notably the two year contract from the University of Reading.

Reserves Policy

The charity's free reserves, excluding fixed assets, at the year-end were **£26,149**. The board recognises the need to hold charitable funds as free reserves to safeguard the continuity of the provision of services. The CEO's strategy to increase reserves for the start of 2025 was to significantly change the team structure and employment set up, helping to reduce non-vital overheads. Having also reduced other non-vital outgoings (e.g. moving all staff to working from home instead of paying rent for an office). Monthly outgoings were brought down through these adjustments, resulting in the basic monthly reserves amount also reducing. This has given more stability to the charity in the following financial year (2025-2026).

Connect Reading Ltd

Trustees' Report (continued)

For The Year Ended 31 March 2025

Future Plans

BUSINESS PLANNING & DEVELOPMENT:

A Strategy Day was held on January 31st 2025 with the Board, the CEO and the Fundraising & Marketing Manager. Development of the charity during Q1-Q2 had followed the adapted 2022-2026 Business Plan, but significant staff changes meant the shift in staffing and team construction. More contractors has reduced overheads and enabled the provision of a more highly skilled team who spend less time doing tasks. This has increased efficiency whilst also alleviating financial pressure (in the medium to longer term) on the charity.

STAFF:

This year has seen some significant changes in the Connect Reading team. The Projects & Membership Manager moved away from Reading, in the summer. This left a significant gap as she was the only full time person on the team. The CEO acted quickly to both advertise and head hunt some contract support (given that lengthy recruitment was not practical during July / August) to ensure that the charity would be able to prepare and deliver our flagship campaign in the Autumn (The Giving Tree). The Projects & Membership Manager's role was changed to allow for remote support of the campaign around our comms.

Two new team members were brought on as contractors, utilising their excellent operational, marketing, fundraising and campaign management skills.

Structure, Governance and Management

Trustee Selection Methods

RECRUITMENT & APPOINTMENT OF TRUSTEES

The trustees of the charity are also the Directors for the purposes of company law and undergo a thorough recruitment process. During the financial year, a new Treasurer was appointed. Due to international travel and some personal challenges, the availability of the Treasurer was not always predictable. Preparation of the previous year's accounts was delayed due to this. The Treasurer handed in their notice (effective immediately) on 31st January. The Chair admirably stepped in and the search for a new Treasurer has been ongoing.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Connect Reading Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

**Connect Reading Ltd
Trustees' Report (continued)
For The Year Ended 31 March 2025**

The trustees' report was approved by the board of trustees and signed on its behalf by:

Ms Danielle Hinds

Trustee

16/12/2025

Connect Reading Ltd
Independent Examiner's Report to the Trustees of Connect Reading Ltd
For The Year Ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the charity 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.

Rachel Eden FCMA
16/12/2025
Curious Lounge
Reading
Berkshire
RG11NH

Connect Reading Ltd
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	18,692	12,000	30,692	34,320
Charitable activities:					
Charitable Activities		77,670	-	77,670	54,960
Investments	4	218	-	218	114
Other		268	-	268	-
		<u>96,848</u>	<u>12,000</u>	<u>108,848</u>	<u>89,394</u>
EXPENDITURE ON:					
Raising funds		(1)	-	(1)	(215)
Charitable activities:					
Charitable Activities		(70,977)	(12,000)	(82,977)	(100,703)
		<u>(70,978)</u>	<u>(12,000)</u>	<u>(82,978)</u>	<u>(100,918)</u>
NET INCOME/(EXPENDITURE)		<u>25,870</u>	<u>-</u>	<u>25,870</u>	<u>(11,524)</u>
NET MOVEMENT IN FUNDS		<u>25,870</u>	<u>-</u>	<u>25,870</u>	<u>(11,524)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		279	-	279	11,803
TOTAL FUNDS CARRIED FORWARD	12	<u><u>26,149</u></u>	<u><u>-</u></u>	<u><u>26,149</u></u>	<u><u>279</u></u>

The notes on pages 10 to 13 form part of these financial statements.

Connect Reading Ltd
Comparative Statement of Financial Activities (including Income and Expenditure
Account)
For The Year Ended 31 March 2025

		Unrestricted funds	Restricted funds	2024 Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	22,320	12,000	34,320
Charitable activities:				
Charitable Activities		54,960	-	54,960
Investments	4	114	-	114
		<hr/> 77,394	<hr/> 12,000	<hr/> 89,394
EXPENDITURE ON:				
Raising funds		(215)	-	(215)
Charitable activities:				
Charitable Activities		(88,703)	(12,000)	(100,703)
		<hr/> (88,918)	<hr/> (12,000)	<hr/> (100,918)
NET EXPENDITURE		(11,524)	-	(11,524)
		<hr/> (11,524)	<hr/> -	<hr/> (11,524)
NET MOVEMENT IN FUNDS				
RECONCILIATION OF FUNDS:				
Total funds brought forward		11,803	-	11,803
TOTAL FUNDS CARRIED FORWARD	12	279	-	279

The notes on pages 10 to 13 form part of these financial statements.

Connect Reading Ltd
Balance Sheet
As At 31 March 2025

				2025	2024
		Unrestricted	Restricted	Total	Total
	Notes	funds	funds	funds	funds
		£	£	£	£
CURRENT ASSETS					
Debtors	9	(5,308)	-	(5,308)	17,375
Cash at bank and in hand		32,885	-	32,885	16,521
		<u>27,577</u>	<u>-</u>	<u>27,577</u>	<u>33,896</u>
Creditors: Amounts Falling Due Within One Year	10	<u>(1,428)</u>	<u>-</u>	<u>(1,428)</u>	<u>(33,617)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>26,149</u>	<u>-</u>	<u>26,149</u>	<u>279</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,149</u>	<u>-</u>	<u>26,149</u>	<u>279</u>
NET ASSETS		<u>26,149</u>	<u>-</u>	<u>26,149</u>	<u>279</u>
FUNDS OF THE CHARITY					
Unrestricted Funds				26,149	279
TOTAL FUNDS	12			<u>26,149</u>	<u>279</u>

For the year ending 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

Ms Danielle Hinds

Trustee

16/12/2025

The notes on pages 10 to 13 form part of these financial statements.

Connect Reading Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. General Information

Connect Reading Ltd is a company limited by guarantee, incorporated in England & Wales, registered number 04956922 and registered charity number 1113150. The registered office is Co-Space Reading Quadrant House, Broad Street Mall, Reading, Berkshire, RG1 7QE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Donations and gifts	2,714	-	2,714
Member subscriptions and sponsorships	3,804	-	3,804
Grants	12,174	12,000	24,174
	<u>18,692</u>	<u>12,000</u>	<u>30,692</u>
	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Donations and gifts	3,277	-	3,277
Member subscriptions and sponsorships	9,543	-	9,543
Grants	9,500	12,000	21,500
	<u>22,320</u>	<u>12,000</u>	<u>34,320</u>

4. Investment Income

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Bank interest receivable	<u>218</u>	<u>114</u>

Connect Reading Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

5. Support Costs

	2025	
	Raising funds	Charitable Activities
	£	£
Employee costs	-	2,546
Premises expenses	-	20,098
General administration	1	52,185
Interest payable	-	88
Governance costs	-	100
	<u>1</u>	<u>75,017</u>
		<u>75,018</u>

	2024	
	Raising funds	Charitable Activities
	£	£
Employee costs	-	34,276
Premises expenses	-	6,687
General administration	203	56,817
	<u>203</u>	<u>97,780</u>
		<u>97,983</u>

6. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	516	606
Other assurance services	954	-
Tax advisory services	-	-
Other financial services	337	-
	<u>1,807</u>	<u>606</u>

Other financial services relates to payroll provided by the same firm.

Other assurance services relates to the preparation of the accounts and a review of the use of the charity's accounting software

7. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Social security costs	7,051	2,923
Other pension costs	2,521	2,209
	<u>9,572</u>	<u>5,132</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

8. Average Number of Employees

Average number of employees during the year was: 3 (2024: 2)

Connect Reading Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

9. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	(5,235)	17,390
Other debtors	(73)	(15)
	<u>(5,308)</u>	<u>17,375</u>

10. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	-	277
Taxation and social security	31	1,322
Accruals and deferred income	1,397	32,018
	<u>1,428</u>	<u>33,617</u>

11. Pension Commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £2,521 (2024: £2,209).

At the balance sheet date contributions of £NIL were due to the fund and are included in creditors.

12. Movement in Funds

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	279	96,848	(70,978)	26,149
Restricted funds				
CtG Contract	-	12,000	(12,000)	-
Total funds	<u>279</u>	<u>108,848</u>	<u>(82,978)</u>	<u>26,149</u>

	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	11,803	77,394	(88,918)	279
Restricted funds				
CtG Contract	-	12,000	(12,000)	-
Total funds	<u>11,803</u>	<u>89,394</u>	<u>(100,918)</u>	<u>279</u>

13. Transactions with Trustees

Connect Reading Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

14. Related Party Disclosures

15. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.