

READING FC COMMUNITY TRUST

England & Wales · Charity number 1125817

Details

Status	Registered
Legal form	Charitable company
Company number	06333232
Registered	2008-09-10
Register	View on the Charity Commission register

Contact

Address	Reading Football Club PLC Madejski Stadium Reading RG2 0FL
Phone	07976761606
Email	community@readingfc.co.uk
Website	www.community.readingfc.co.uk

Activities

Objects: TO ADVANCE AND ASSIST IN ADVANCING EDUCATION; TO PROMOTE OR ASSIST IN PROMOTING COMMUNITY PARTICIPATION IN HEALTHY RECREATION; TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THOSE FOR WHOM THE FACILITIES ARE PROVIDED; TO RELIEVE SICKNESS AND DISABILITY AND TO PRESERVE AND PROTECT HEALTH; AND TO PROMOTE ANY OTHER PURPOSE WHICH IS CHARITABLE ACCORDING TO ENGLISH LAW.

Activities: The charity's objects are to assist in advancing education, promoting community participation in healthy recreation to provide facilities for recreation, the interest of social welfare and with the object of improving the conditions of life for those whom the facilities are provided and to preserve and protect health and to promote any other purpose which is charitable according to English law.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Bracknell Forest
- Hampshire
- Oxfordshire
- Reading
- Slough
- West Berkshire
- Windsor And Maidenhead
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£2,422,757	£2,328,457	£772,587	95
2024-06-30	£2,139,708	£2,135,020	£678,287	87
2023-06-30	£1,984,997	£1,939,621	£673,599	78
2022-06-30	£1,527,887	£1,520,839	£628,223	71
2021-06-30	£1,411,628	£1,252,296	£621,175	94
2020-06-30	£1,343,209	£1,236,491	£461,843	94

Trustees

Name	Role	Appointed
Andy Tow		2023-03-01
Diane Hall Chair		2018-06-08
Fiona Price		2025-10-01
Jackie Evans		2024-07-01
Joe Jacobson		2025-10-01
Keith Carder		2026-03-20
Neil Coupe Mr		2017-08-14
Parvindar Batth		2021-02-01

Accounts

Charity registration number 1125817 (England and Wales)

Company registration number 06333232

READING FC COMMUNITY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

READING FC COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Batth	
	Mr K Carder	(Appointed 20 March 2026)
	Mr N Coupe	
	Ms J Evans	(Appointed 1 July 2024)
	Mr S Gomarsall	(Appointed 1 February 2025)
	Mrs D Hall	
	Ms F Price	(Appointed 30 September 2025)
	Mr A Tow	
	Mr J Jacobson	(Appointed 1 October 2025)
Charity number (England and Wales)	1125817	
Company number	06333232	
Registered office	Select Car Leasing Stadium Junction 11 M4 Reading RG2 0FL	
Auditor	BK Plus Audit Limited Oakingham House Frederick Place High Wycombe Buckinghamshire HP11 1JU	
Bankers	HSBC Bank Plc 26 Broad Street Reading Berkshire RG1 2BU	
Solicitors	Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE	

READING FC COMMUNITY TRUST

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READING FC COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The charity's objectives as set out in the constitution are to assist in advancing education, to promote or assist in promoting community participation in healthy recreation, to provide or assist in the provision of facilities for recreation, to provide or assist in the interest of social welfare and with the object of improving the conditions of life for those whom the facilities are provided, to relieve sickness and disability and to preserve and protect health, and to promote any other purpose which is charitable according to English Law.

The aim of the charity is to have a positive influence on young people and the wider community through football and is expressed through its logo 'Care Develop Educate'.

The Trust also makes pledges to its local community. These are as follows:

1. Pledge to young people:

- Create a positive learning environment
- Enhance development
- Provide football development opportunities at all levels of the game
- Promote role models
- Develop understanding, of and within, the game
- Help build confidence, self-esteem and promote personal development
- Improve individual performance
- Encourage healthier lifestyles

2. Pledge to the community:

- Create and maintain stronger links between the local community and the football club
- Promote and develop a wide range of facilities
- Help to support safer, stronger and more secure communities
- Using football as a vehicle we will educate our local communities
- Support volunteering and providing employment opportunities
- Increase participation in football and active recreation
- Provide wider community usage of the club
- Support the development of individuals and groups regardless of their race, culture, religion, gender, ability, sexual orientation, ethnicity or social status

3. Pledge to those existing and potential partners:

- Bring together traditional and non-traditional football activities and environments
- Help identify pathways leading to additional training, volunteering and career opportunities
- Inspire innovative football activities and opportunities
- Promote, enhance and develop good working relationships
- Provide a professional and positive working environment

In furtherance of these aims the charity undertakes a variety of activities with children and young people within three main streams of activity:

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Schools Programme

The charity works very closely with the schools in its area, bringing football, healthy lifestyles and education programmes into schools, using football as a vehicle to drive the importance of education and other life skills. A number of these activities are free to participants with some of them requiring fees to attend activities.

- **After School clubs** – 1-hour football/multi-sport coaching sessions run on a weekly basis throughout the year.
- **Lunch time clubs** – supervised football/multi-sport sessions run on a weekly basis throughout the year.
- **PPA** – delivering sports/PE sessions in schools to cover teachers whilst they are in their planning, preparation and assessment time (PPA).
- **Workshops** – providing a variety of sport or lifestyle based sessions.
- **Premier League Primary Stars** – activities delivered in and out of school to increase the level of PE provision within primary schools, up-skill teachers/teaching assistants and work alongside children in their core subjects (literacy, numeracy and PSHE) to help motivate and inspire them.
- **School football/multisport festivals and tournaments** – cluster or individual schools coming to the stadium and playing events in the training dome or on the 3G pitch facilitated by the Trust.
- **Inset days** – school day football based sessions.
- **Choices** – intervention sessions with targeted pupils based around sport in primary and secondary schools.
- **Mentoring programme** – 1 to 1 mentoring work with targeted pupils helping to tackle any behaviour issues within school.

Out of school activities

The charity runs a series of coaching and training sessions for boys and girls that are run in the evenings, weekends and school holidays.

- **Soccer Schools** – football coaching that is provided to young people between the ages 5–13 in all school holidays.
- **Development centres** – additional football coaching over 30 weeks throughout the year for 5–14 year olds.
- **Advanced centres** – additional football coaching over 30 weeks throughout the year for under 7s–15s, on invitation only (talented players).
- **Elite centres** – as before but of no cost to the players (the better talented players).
- **Girls only Elite centres** – 2 age groups of girls (Under 12's and Under 15's) train twice weekly and play Saturday morning (no cost).
- **Girls Development squads** – from Under 9's to Under 14's, mirroring the Elite programme, but only playing during school holidays.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Social Inclusion

The charity runs a series of activities for young people between the ages of 12 to 19, including those who are not in education, employment or training (NEET), offenders/ex-offenders or educational under-achievers:

- **PL Kicks** – Premier League Kicks uses the power of football and sport to inspire young people to reach their potential. The programme creates opportunities for young people who are at risk of anti-social behaviour, youth violence and/or from high-need areas to regularly engage in football, sport, mentoring and personal development opportunities. Launched in 2006 as a collaboration between the Premier League and the Metropolitan Police to create safer and more inclusive communities, Premier League Kicks has had a significant impact on people and places for almost 20 years. Over 600 participants are now registered on the project funded over a 3-year period by the Premier League.
- **PL Inspires** – Premier League Inspires is a personal development programme, developed by the Premier League and professional football clubs, and supported by the Professional Footballers' Association (PFA). It is predominantly delivered in secondary schools and pupil referral units. Launched in 2019, the programme uses the power of football to inspire young people aged 11–18 at risk of not reaching their potential, to develop the personal skills and positive attitudes needed to succeed in life. Premier League Inspires empowers participants to develop personal, social, employability and life-skills, through a series of regular face-to-face group sessions, mentoring, workshops and social-action projects, providing pupils with the help they need now and supporting them to plan for their future.
- **PL Targeted Kicks** – working one-on-one with some of the more targeted children who have the potential to cause serious violence or anti-social behaviour.
- **RAP** – Reading Alternative Provision – education intervention programme run at the stadium for children from various schools, care homes, foster homes, local authorities who are or may be at threat of being excluded from their school.
- **Act Now** – funding for 12 months from Brighter Futures for facilitating and delivering the roles of custody coach for under 18s throughout the Thames Valley area.
- **Apprenticeships** – giving young people with very limited academic qualifications the opportunity of participating on an education course with a high sport element.
- **Reading College** – in partnership with the college, we facilitate and teach level 2 and 3 courses in football in the community to students from 16–19 years of age.
- **Royals Cast Chat** – one-on-one mentoring service for referred young people who are struggling with their mental health and wellbeing.
- **Step to Success** – a programme which supports young people in Reading and surrounding areas who are struggling with school attendance or facing other challenges, helping them overcome barriers to success through a variety of activities and support.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

The charity delivers sessions and projects under the EDI (Equality, Diversity and Inclusion) department in conjunction with other charities, groups, disability organisations, the football club and our main two external stakeholders – PLCF (Premier League Community Fund) and EFLT (English Football League Trust).

Activities include:

- Delivering coaching sessions in special education needs schools (SEN).
- Delivering projects for adults with disability and learning difficulties.
- Football coaching sessions specifically for certain disabilities – Down's syndrome, deaf, blind and learning difficulties.
- Football tournaments and festivals for children from SEN schools.
- Working alongside participants from the LGBTQ+ community.
- Supporting grassroots football clubs to become inclusive, helping to sustain the development of disability football within the Berkshire area.
- Working in partnership with the Berks and Bucks FA to develop grassroots coaches in working with disabled footballers, and supporting them to gain their FA coaching disabled footballers award.

These activities are supported by grant funding allowing free participation.

The Trust staff have also delivered the following courses/activities to our local community:

- Sports Leaders Award
- Anti-bullying workshop
- Healthy lifestyle
- Respect workshops
- Numeracy and literacy
- Volunteer development
- Drink aware
- Critical incident training
- Fire safety
- Drug awareness workshops

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning and operations of all its current and future activities. In particular, the Trustees have given due regard to public benefit when setting the level of fees to participate in activities.

Accordingly, the Trustees consider that they have complied with the duty (set out in Section 17(3) of the Charities Act 2011) to have due regard to public benefit guidance published by the Commission. The entity remains a public benefit entity as defined by FRS 102.

Achievements and performance

- Social Inclusion – increasing work output again over this 12-month period, Reading Alternative Provision proving again to be very popular with schools and local authorities. We have extended RAP to accept referrals in a farm setting, giving young people an opportunity to work outside with animals which helps and supports their sensory needs.
- Sports Participation – looking to increase our provision into both public and private schools and colleges. Apprenticeships very successful with the department, and we recruited 2 more in September 2025.
- EDI – SEND holiday camps have been hugely successful with the Trust winning the contracts of both local authorities (Reading and Wokingham) to deliver these activities within Berkshire.
- CCOP (Capability Code of Practice) – introduced by the PLCF and the EFLT which rates CCOs on 16 specific headings relating to the governance of the Trust – Reading FC CT rated Very Good.

Financial review

During the year the charity raised a total of £2,422,757 (2024: £2,139,708) to pursue its activities.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Reserves policy

The Trustees recognise the importance of maintaining adequate reserves to support the financial stability of Reading FC Community Trust and to ensure the continued delivery of services to the communities it serves.

In establishing this policy, the Trustees have considered the Charity Commission's guidance Charity reserves: building resilience (CC19), alongside best practice within the EFL Trust network. The policy reflects the Trust's reliance on grant and contract income, its core staffing cost base, and the financial risks associated with income uncertainty and changes in funding arrangements. The Trustees have agreed that the Trust should aim to maintain cash reserves equivalent to approximately three months of core operating expenditure. Core operating costs are defined as average monthly staffing costs and facility-related expenses. This level of reserves is considered sufficient to:

- Safeguard the continuity of essential services for beneficiaries;
- Manage short-term cash flow pressures or delays in the receipt of income;
- Enable the Trust to respond effectively to unforeseen events without disruption to service delivery.

At the year end, the Trust held cash reserves of £508,789, representing approximately 3.5 months of core operating expenditure. The Trustees consider this level to be marginally above the target range and appropriate given the Trust's financial position and risk profile at the reporting date.

The level of reserves is kept under regular review by the Board as part of ongoing financial monitoring and the annual budget-setting process. Any significant use of reserves requires Trustee approval, and where appropriate, a plan will be agreed to replenish reserves over time.

Plans for future periods

The Trust will continue with the existing programmes, as well as with new initiatives including:

- Working in partnership with a local farm to extend the provision of alternative education activities.
- PLCF Fans Fund – working to increase fan base with alternative groups – ethnic minority, SEND, girls and women, LGBTQ+
- Act Now – taking over from the custody coach, funded by Brighter Futures working with under 18s in custody
- CCOP – maintaining current level and aspiring to reach exemplary level
- Maintain current health of the Trust – Governance, Finance and Safeguarding
- Ensure EDI (Equality, Inclusion and Diversity) are core to all policies and procedures within the Trust
- Looking to review Community Trust Strategy

Structure, governance and management

The charity is constituted as a company limited by guarantee, not having a share capital and is governed by a memorandum and articles of association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Batth	
Mr K Carder	(Appointed 20 March 2026)
Mr N Coupe	
Ms J Evans	(Appointed 1 July 2024)
Mr S Gomarsall	(Appointed 1 February 2025)
Mrs D Hall	
Ms F Price	(Appointed 30 September 2025)
Mr A Tow	
Mr S Cooke	(Resigned 30 October 2025)
Mr D Downs	(Resigned 25 March 2026)
Mr S Hussain	(Resigned 1 September 2024)
Mr G Odell	(Resigned 1 August 2025)
Mr A Reaney	(Resigned 29 September 2024)
Mr J Jacobson	(Appointed 1 October 2025)

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 JUNE 2025*

The sole member of the charity is Reading Football Club Limited. The member undertakes to contribute a sum not exceeding £1 to the assets of the charity if the charity is wound up whilst a member, or within 12 months of ceasing membership.

The trustees are appointed by the member. New trustees are selected on the basis of the skills and experience they have and receive induction from existing trustees as required.

At the reporting date, the charity had 53 permanent and 46 casual members of staff.

The trustees met 4 times during the year to decide on policy and procedure. The day to day management of the charity is undertaken by the charity's general manager.

The charity occupies premises and uses furniture and equipment that belongs to Reading Football Club. The charity makes a financial contribution to Reading Football Club to cover costs.

Auditor

BK Plus Audit Limited were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

The Trustees' report was approved by the Board of Trustees.

.....
Mrs D Hall
Trustee

Date:

READING FC COMMUNITY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2025

The Trustees, who are also the directors of Reading FC Community Trust for the purpose 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 which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Opinion

We have audited the financial statements of Reading FC Community Trust (the 'Charity') for the year ended 30 June 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

From the preliminary stage of the audit, we ensure our understanding of the entity is up to date. This includes, but is not limited to, current knowledge of their activities, the entity and control environments, and their compliance with the applicable legal and regulatory frameworks. This information supports our risk identification and the subsequent design of audit procedures to mitigate those risks; ensuring that the audit evidence obtained is sufficient and appropriate to support our opinion.

In response to the risks identified, specific to this entity, we designed procedures which included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance, if available;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the rationale for significant transactions outside the normal course of operation.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusions. There is always the unavoidable risks that material misstatements in the financial statements may not be detected despite the audit being properly performed in accordance with UK Auditing standards.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

David Hynes (Senior Statutory Auditor)

For and on behalf of BK Plus Audit Limited, Statutory Auditor

Date:

Oakingham House

Frederick Place

High Wycombe

Buckinghamshire

HP11 1JU

READING FC COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income from:					
Donations and legacies	3	30,615	-	30,615	70,270
Charitable activities	4	1,833,104	457,601	2,290,705	2,017,228
Other trading activities	5	93,558	-	93,558	52,210
Investments	6	7,879	-	7,879	-
Total income		<u>1,965,156</u>	<u>457,601</u>	<u>2,422,757</u>	<u>2,139,708</u>
Expenditure on:					
Raising funds	7	65,007	-	65,007	73,449
Charitable activities	8	1,816,049	447,401	2,263,450	2,061,571
Total expenditure		<u>1,881,056</u>	<u>447,401</u>	<u>2,328,457</u>	<u>2,135,020</u>
Net income and movement in funds		84,100	10,200	94,300	4,688
Reconciliation of funds:					
Fund balances at 1 July 2024		661,172	17,115	678,287	673,599
Fund balances at 30 June 2025		<u>745,272</u>	<u>27,315</u>	<u>772,587</u>	<u>678,287</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 27 form part of these financial statements.

READING FC COMMUNITY TRUST

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		459,268		483,763
Current assets					
Debtors	15	188,246		163,333	
Cash at bank and in hand		508,789		569,380	
		<u>697,035</u>		<u>732,713</u>	
Creditors: amounts falling due within one year	16	<u>(383,716)</u>		<u>(538,189)</u>	
Net current assets			313,319		194,524
Total assets less current liabilities			<u>772,587</u>		<u>678,287</u>
The funds of the Charity					
Restricted income funds	18	27,315		17,115	
Unrestricted funds	19	745,272		661,172	
		<u>772,587</u>		<u>678,287</u>	

The notes on pages 14 to 27 form part of these financial statements.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on

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Mrs D Hall
Trustee

Company registration number 06333232 (England and Wales)

READING FC COMMUNITY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(65,761)		12,027
Investing activities					
Purchase of tangible fixed assets		(2,709)		(405,704)	
Investment income received		7,879		-	
Net cash generated from/(used in) investing activities			5,170		(405,704)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(60,591)		(393,677)
Cash and cash equivalents at beginning of year			569,380		963,057
Cash and cash equivalents at end of year			508,789		569,380

The notes on pages 14 to 27 form part of these financial statements.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Reading FC Community Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Select Car Leasing Stadium, Junction 11, M4, Reading, RG2 0FL.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	21 years straight line
Fixtures and fittings	10 years straight line
Motor vehicles	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charity's general charitable objectives and have not been subject to specific restrictions imposed by donors.

Restricted funds comprise funds subject to specific conditions imposed by donors or grant-making bodies as to how the funds may be used. The Trustees exercise judgement in determining whether incoming resources give rise to a restricted fund and in allocating expenditure to those funds in accordance with the relevant restrictions. The purpose and use of each restricted fund are set out in the notes to the financial statements.

The Trustees consider that funds have been appropriately classified and applied in accordance with the terms of the relevant funding agreements at the reporting date.

Fixed asset impairment

The trustees assess whether there are indicators of impairment of fixed assets at each reporting date. Where required, the recoverable amount of the relevant cash-generating units is determined as the higher of value in use and fair value less costs to sell, and compared to the carrying value. The assessment involves estimates of future cash flows and market-based assumptions. Changes in these assumptions could result in a material adjustment in future periods.

Bad debt provision

Judgement is required in assessing the recoverability of trade and other receivables and determining the appropriate level of impairment provision. This assessment considers the age of balances, counterparty credit risk and the status of any disputes or recovery actions. Actual recoveries may differ from estimates.

Depreciation and useful lives

Estimates are required in determining the useful economic lives of fixed assets for depreciation purposes. Changes in estimates could result in a material adjustment to charges in future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	30,615	35,270
Grants	-	35,000
	<u>30,615</u>	<u>70,270</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts		
Donations from institutions	20,735	16,494
Donations from individuals	9,880	18,776
	<u>30,615</u>	<u>35,270</u>
Grants		
English Football League Trust	-	35,000
	<u>-</u>	<u>35,000</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Schools programme				
Services provided under contract	228,507	-	228,507	225,685
Performance related grants	4,667	144,726	149,393	164,050
Other income	-	-	-	10,044
Out of school activities				
Services provided under contract	548,853	-	548,853	396,967
Performance related grants	28,312	100,227	128,539	2,950
Other income	4,168	-	4,168	-
Social inclusion				
Services provided under contract	953,309	-	953,309	1,046,448
Performance related grants	63,267	212,648	275,915	166,783
Other income	2,021	-	2,021	4,301
	<u>1,833,104</u>	<u>457,601</u>	<u>2,290,705</u>	<u>2,017,228</u>

The charity has chosen to show its charitable income split into its three main activities. This analysis is shown above and includes both restricted and unrestricted income.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Golden Gamble	25,638	24,589
Mascots	11,020	9,035
Birthday parties	-	9,612
Training courses	56,900	8,974
	<u> </u>	<u> </u>
Other trading activities	93,558	52,210
	<u> </u>	<u> </u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	7,879	-
	<u> </u>	<u> </u>

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Training courses	26,898	12,257
Golden Gamble	20,373	31,334
Mascots	13,252	13,014
Birthday parties	-	12,839
Support costs	4,484	4,005
	<u> </u>	<u> </u>
	65,007	73,449
	<u> </u>	<u> </u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

8 Expenditure on charitable activities

	Schools programme	Out of school activities	Social inclusion	Total	Total
	2025	2025	2025	2025	2024
	£	£	£	£	£
Direct costs					
Staff costs	288,444	530,814	867,184	1,686,442	1,590,751
Depreciation and impairment	-	-	27,204	27,204	11,743
Direct costs	9,353	280,169	134,431	423,953	346,669
	297,797	810,983	1,028,819	2,137,599	1,949,163
Support	24,248	23,881	77,722	125,851	112,408
	322,045	834,864	1,106,541	2,263,450	2,061,571
Analysis by fund					
Unrestricted funds	177,319	748,727	890,003	1,816,049	1,731,678
Restricted funds	144,726	86,137	216,538	447,401	329,893
	322,045	834,864	1,106,541	2,263,450	2,061,571

9 Support costs allocated to activities

	Notes	2025 £	2024 £
Staff costs		-	51,928
Travel and subsistence		1,522	2,804
Printing, postage and stationery		11,690	4,333
Telephone		7,105	688
IT support		34,522	1,167
Legal and professional		24,623	2,781
Project sundries		2,055	3,495
Training, kit and other staff costs		3,843	7,425
Other costs		30,801	29,265
Governance costs		14,174	12,527
		130,335	116,413
Analysed between:			
Fundraising	7	4,484	4,005
Charitable activities			
Schools programme	8	24,248	21,658
Out of school activities	8	23,881	21,330
Social inclusion	8	77,722	69,420
		130,335	116,413

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

9 Support costs allocated to activities

(Continued)

	2025 £	2024 £
Governance costs comprise:		
Audit fees	8,000	12,527
Accountancy	2,700	-
Other professional fees	3,474	-
	<u>14,174</u>	<u>12,527</u>

10 Net movement in funds

2025 £	2024 £
-----------	-----------

The net movement in funds is stated after charging:

Fees payable to the charity's auditor:

- for the audit of the charity's financial statements

- for other financial services

Depreciation of owned tangible fixed assets

8,000	12,527
2,700	-
27,204	11,743
<u></u>	<u></u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

No expenses were paid on behalf of trustees nor reimbursed to them (2024: £nil).

During the year, the charity received income of £975 from entities in which certain trustees are directors.

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Permanent staff	53	43
Casual coaches and staff	42	44
	<u></u>	<u></u>
Total	<u>95</u>	<u>87</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

12 Employees

(Continued)

Employment costs	2025 £	2024 £
Wages and salaries	1,556,001	1,496,692
Social security costs	107,808	119,270
Other pension costs	22,633	26,717
	<u>1,686,442</u>	<u>1,642,679</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
Within the range of £60,000 - £69,999	-	1
Within the range of £80,000 - £89,999	2	1
	<u>2</u>	<u>1</u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>167,717</u>	<u>153,289</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

14 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 July 2024	481,766	31,160	13,520	526,446
Additions	-	2,709	-	2,709
At 30 June 2025	481,766	33,869	13,520	529,155
Depreciation and impairment				
At 1 July 2024	8,756	20,407	13,520	42,683
Depreciation charged in the year	22,941	4,263	-	27,204
At 30 June 2025	31,697	24,670	13,520	69,887
Carrying amount				
At 30 June 2025	450,069	9,199	-	459,268
At 30 June 2024	473,010	10,753	-	483,763

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	168,711	122,789
Other debtors	976	976
Prepayments and accrued income	18,559	39,568
	188,246	163,333

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	17,578	-
Trade creditors	42,758	56,175
Other creditors	11,426	10,743
Accruals and deferred income	311,954	471,271
	383,716	538,189

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	22,633	26,717

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024 £	Incoming resources £	Resources expended £	At 30 June 2025 £
School Programmes	-	144,726	(144,726)	-
Out of School Activities	-	100,227	(86,137)	14,090
Social Inclusion	10,494	212,648	(216,538)	6,604
Capacity building	6,621	-	-	6,621
	<u>17,115</u>	<u>457,601</u>	<u>(447,401)</u>	<u>27,315</u>

Previous year:	At 1 July 2023 £	Incoming resources £	Resources expended £	At 30 June 2024 £
Out of school activities	-	2,950	(2,950)	-
Schools programme	-	164,050	(164,050)	-
Social inclusion	6,604	166,783	(162,893)	10,494
Capacity building	6,621	-	-	6,621
	<u>13,225</u>	<u>333,783</u>	<u>(329,893)</u>	<u>17,115</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

18 Restricted funds

(Continued)

The descriptions below relate to the charity's significant restricted funds.

Schools Programme

The Schools Programme restricted fund relates to funding received to deliver football-based education, health and wellbeing activities within local primary and secondary schools. Funds are restricted to the provision of structured coaching sessions, curriculum-linked physical education support, educational workshops, mentoring and targeted intervention programmes delivered in collaboration with schools, in accordance with the conditions imposed by the funders.

Out of School Activities

The Out of School Activities restricted fund represents funding received to support football and multi-sport provision for children and young people outside of formal school hours. Funds are restricted to the delivery of organised coaching sessions, soccer schools and structured participation activities delivered during evenings, weekends and school holidays, with the objective of increasing access to sport, skills development and healthy lifestyles.

Social Inclusion

The Social Inclusion restricted fund comprises funding received to deliver targeted programmes for young people aged 12 to 19, including those Not in Education, Employment or Training (NEET), offenders or ex-offenders, and educational under-achievers. Funds are restricted to the provision of mentoring, alternative education provision, personal development initiatives and community-based inclusion programmes delivered in line with funder-specified objectives.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	At 30 June 2025
	£	£	£	£
Info Bus	23,100	-	-	23,100
Classroom	7,022	-	-	7,022
Activities	-	10,000	(6,215)	3,785
General funds	631,050	1,955,156	(1,874,841)	711,365
	<u>661,172</u>	<u>1,965,156</u>	<u>(1,881,056)</u>	<u>745,272</u>

Previous year:

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
Info Bus	23,100	-	-	23,100
Classroom	9,362	-	(2,340)	7,022
General funds	627,912	1,805,925	(1,802,787)	631,050
	<u>660,374</u>	<u>1,805,925</u>	<u>(1,805,127)</u>	<u>661,172</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 June 2025:			
Tangible assets	459,268	-	459,268
Current assets	286,004	27,315	313,319
	<u>745,272</u>	<u>27,315</u>	<u>772,587</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 June 2024:			
Tangible assets	483,763	-	483,763
Current assets	177,409	17,115	194,524
	<u>661,172</u>	<u>17,115</u>	<u>678,287</u>

21 Operating lease commitments Lessee

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	27,246	29,866
Between two and five years	46,328	55,896
In over five years	127,025	127,088
	<u>200,599</u>	<u>212,850</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

22 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

During the year, the charity received funds of £74,491 and made purchases of £8,600 from the sole member, The Reading Football Club Limited.

Controlling Party

The Reading Football Club Limited is the sole member of the Charity and, under the Charity's governing trust document, has the power to appoint and remove the trustees. The Reading Football Club Limited is a company registered in England and Wales, with registered office at Select Car Leasing Stadium, Junction 11, M4, Reading, England, RG2 0FL.

While The Reading Football Club Limited is the sole member of the Charity, the Charity is governed by its trust deed, which restricts the application of the Charity's income and property solely to the furtherance of its charitable objects. In accordance with the governing document, no part of the income or property of the Charity may be transferred, directly or indirectly, to The Reading Football Club Limited.

Accordingly, while The Reading Football Club Limited has certain membership and governance rights, it does not have the ability to obtain economic benefits from the Charity or to direct the Charity's activities for its own economic benefit. On this basis, The Reading Football Club Limited does not control the Charity as defined by FRS 102.

Dogwood Football LLC, a company registered in the United States of America, is the ultimate parent undertaking of The Reading Football Club Limited. However, neither Dogwood Football LLC nor its ultimate owner exercises control over Reading FC Community Trust within the meaning of FRS 102.

23	Cash (absorbed by)/generated from operations	2025 £	2024 £
	Surplus for the year	94,300	4,688
	Adjustments for:		
	Investment income recognised in statement of financial activities	(7,879)	-
	Depreciation and impairment of tangible fixed assets	27,204	11,743
	Movements in working capital:		
	(Increase) in debtors	(24,913)	(41,886)
	(Decrease)/increase in creditors	(154,473)	37,482
	Cash (absorbed by)/generated from operations	(65,761)	12,027

Accounts

Charity registration number 1125817

Company registration number 06333232 (England and Wales)

READING FC COMMUNITY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

READING FC COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	DR Downs	
	NA Coupe	
	D Hall	
	PS Batth	
	SJ Cooke	
	A Tow	
	J Evans	
	G Odell	(Appointed 1 March 2024)
	S Gomarsall	(Appointed 1 February 2025)
Charity number	1125817	
Company number	06333232	
Registered office	Select Car Leasing Stadium Junction 11 M4 Reading RG2 0FL	
Auditor	Myers Clark Egale 1 80 St Albans Road Watford Hertfordshire WD17 1DL	
Bankers	HSBC Bank Plc 26 Broad Street Reading Berkshire RG1 2BU	
Solicitors	Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE	

READING FC COMMUNITY TRUST

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READING FC COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present the annual report and financial statements of the charity for the year ended 30 June 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019)

OBJECTIVES AND ACTIVITIES

The charity's objectives as set out in the constitution are to assist in advancing education, to promote or assist in promoting community participation in healthy recreation, to provide or assist in the provision of facilities for recreation, to provide or assist in the interest of social welfare and with the object of improving the conditions of life for those whom the facilities are provided, to relieve sickness and disability and to preserve and protect health, and to promote any other purpose which is charitable according to English Law.

The aim of the charity is to have a positive influence on young people and the wider community through football and is expressed through its logo 'Care Develop Educate'.

The Trust also makes pledges to its local community. These are as follows:

1. pledge to young people:

- o Create a positive learning environment
- o Enhance development
- o Provide football development opportunities at all levels of the game
- o Promote role models
- o Develop understanding, of and within, the game
- o Help build confidence, self-esteem and promote personal development
- o Improve individual performance
- o Encourage healthier lifestyles

2. pledge to the Community:

- o Create and maintain stronger links between the local community and the football club
- o Promote and develop a wide range of facilities
- o Help to support safer, stronger and more secure communities
- o Using football as a vehicle we will educate our local communities
- o Support volunteering and providing employment opportunities
- o Increase participation in football and active recreation
- o Provide wider community usage of the club
- o Support the development of individuals and groups regardless of their race, culture, religion, gender, ability, sexual orientation, ethnicity or social status

3. pledge to those existing and potential partners:

- o Bring together traditional and non-traditional football activities and environments
- o Help identify pathways leading to additional training, volunteering and career opportunities
- o Inspire innovative football activities and opportunities
- o Promote, enhance and develop good working relationships
- o Provide a professional and positive working environment

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

In furtherance of these aims the charity undertakes a variety of activities with children and young people within three main streams of activity:

Schools Programme

The charity works very closely with the schools in its area, bringing football, healthy lifestyles and education programmes into schools, using football as a vehicle to drive the importance of education and other life skills. A number of these activities are free to participants with some of them requiring fees to attend activities.

- **After School clubs** – 1-hour football/multi-sport coaching sessions run on a weekly basis throughout the year
- **Lunch time clubs** – supervised football/multi-sport sessions run on a weekly basis throughout the year
- **PPA** – delivering sports/PE sessions in schools to cover teachers whilst they are in their planning, preparation and assessment time [PPA]
- **Workshops** - providing a variety of sport or lifestyle based sessions
- **Premier League Primary Stars** – activities delivered in and out of school to increase the level of PE provision within primary schools, up-skill teachers/teaching assistants and work alongside children in their core subjects [literacy, numeracy and PSHE] to help motivate and inspire them
- **School football/multisport festivals and tournaments** – cluster or individual schools coming to the stadium and playing events in the training dome or on the 3G pitch facilitated by the Trust
- **Inset days** – school day football based sessions
- **Choices** – Intervention sessions with targeted pupils based around sport in primary and secondary schools
- **Mentoring programme** – 1 to 1 mentoring work with targeted pupils helping to tackle any behaviour issues within school

Out of school activities

The charity runs a series of coaching and training sessions for boys and girls that are run in the evenings, weekends and school holidays.

- **Soccer Schools** - football coaching that is provided to young people between the ages 5-13 in all school holidays
- **Development centres** – additional football coaching over 30 weeks throughout the year for 5-14 year olds
- **Advanced centres** – additional football coaching over 30 weeks throughout the year for under 7s – 15s, on invitation only [talented players]
- **Elite centres** – as before but of no cost to the players [the better talented players]
- **Girls only Elite centres** – 4 age groups of girls [Under 11s, 13s, 15s, 17s], train twice a week and play Saturday morning [no cost]
- **Girls Development squads** – 3 age groups [Under 11s, 13s and 15s] mirroring the Elite programme, but only playing during school holidays.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

Social Inclusion

The charity runs a series of activities for young people between the ages of 12 to 19, including those who are not in education, employment or training (NEET), offenders/ex-offenders or educational under-achievers:

- **PL Kicks** – Premier League Kicks uses the power of football and sport to inspire young people to reach their potential. The programme creates opportunities for young people who are at risk of anti-social behaviour, youth violence and/or from high-need areas to regularly engage in football, sport, mentoring and personal development opportunities. Launched in 2006 as a collaboration between the Premier League and the Metropolitan Police to create safer and more inclusive communities, Premier League Kicks has had a significant impact on people and places for almost 20 years. Over 600 participants are now registered on the project funded over a 3-year period by the Premier League.
- **PL Inspires** - Premier League Inspires is a personal development programme, developed by the Premier League and professional football clubs, and supported by the Professional Footballers' Association (PFA). It is predominantly delivered in secondary schools and pupil referral units. Launched in 2019, the programme uses the power of football to inspire young people aged 11-18 at risk of not reaching their potential, to develop the personal skills and positive attitudes needed to succeed in life. Premier League Inspires empowers participants to develop personal, social, employability and life-skills, through a series of regular face-to-face group sessions, mentoring, workshops and social-action projects, providing pupils with the help they need now and supporting them to plan for their future.
- **PL Targeted Kicks** – working one-on-one with some of the more targeted children who have the potential to cause serious violence or anti-social behaviour.
- **RAP - Reading Alternative Provision** - education intervention programme run at the stadium for children from various schools, care homes, foster homes, local authorities who are or may be at threat of being excluded from their school.
- **Act Now** – funding for 12 months from Brighter Futures for facilitating and delivering the roles of custody coach for under 18s through out the Thames Valley area.
- **Apprenticeships** - giving young people with very limited academic qualifications the opportunity of participating on an education course with a high sport element.
- **Reading College** - in partnership with the college, we facilitate and teach level 2 and 3 courses in football in the community to students from 16-19 years of age.
- **Royals Cast Chat** - one-on-one mentoring service for referred young people who are struggling with their mental health and wellbeing.
- **Step to Success** - a program which supports young people in Reading and surrounding areas who are struggling with school attendance or facing other challenges, helping them overcome barriers to success through a variety of activities and support.

The charity delivers sessions and projects under the EDI (Equality, Diversity and Inclusion) department in conjunction with other charities, groups, disability organisations, the football club and our main two stakeholders – PLCF (Premier league Community Fund), EFLT (English Football League Trust).

Activities include -

- Delivering coaching sessions in special education needs schools [SEN]
- Delivering projects for adults with disability and learning difficulties
- Football coaching sessions specifically for certain disabilities – Downs syndrome, deaf, blind and learning difficulties
- Football tournaments and festivals for children from SEN schools
- Working alongside participants from the LGBTQ+ community
- Supporting grassroots football clubs to become inclusive, helping to sustain the development of disability football – within the Berkshire area
- Working in partnership with the Berks and Bucks FA to develop grassroots coaches in working with disabled footballers, and supporting them to gain their FA coaching disabled footballers award.

These activities are supported by grant funding allowing free participation.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2024

The Trust staff have also delivered the following courses/activities to our local community:

- Sports Leaders Award
- Anti-bullying workshop
- Healthy lifestyle
- Respect workshops
- Numeracy and literacy
- Volunteer development
- Drink aware
- Critical incident training
- Fire safety
- Drug awareness workshops

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning and operations of all its current and future activities. In particular, the Trustees have given due regard to public benefit when setting the level of fees to participate in activities.

ACHIEVEMENTS AND PERFORMANCE

- Social Inclusion – increasing work output again over this 12-month period, Reading Alternative Provision proving again to be very popular with schools and local authorities. Looking to extend RAP to a farm, giving young people the opportunity of working with animals.
- Sports Participation – looking to increase our provision into both public and private schools and colleges. Apprenticeships very successful with the department, looking to recruit more in September 2025.
- EDI – SEND holiday camps have been hugely successful with the trust winning the contracts of both local authorities (Reading and Wokingham) to deliver these activities within Berkshire.
- CCOP (Capability code of Practice) – introduced by the PLCF and the EFLT which rates CCO's on 16 specific headings relating to the governance of the Trust – Reading FC CT rated Very Good.

FINANCIAL REVIEW

During the year the charity raised a total of £2,139,708 (2023: £1,984,997) to pursue its activities.

The charity is aiming to hold sufficient unrestricted reserves to facilitate the existing charitable activities for 6 months. This would enable the Trust to generate appropriate supplementary additional income should funding from existing sources be reduced. In no circumstance will the reserves fall below the normal level of three months support costs.

At 30 June 2024, the charity held £661,172 (2023: £660,374) in unrestricted reserves. This equates to approximately 67 months of support costs (2023: 30 months). This is greater than our stated policy and is being used to finance future growth.

PLANS FOR FUTURE PERIODS

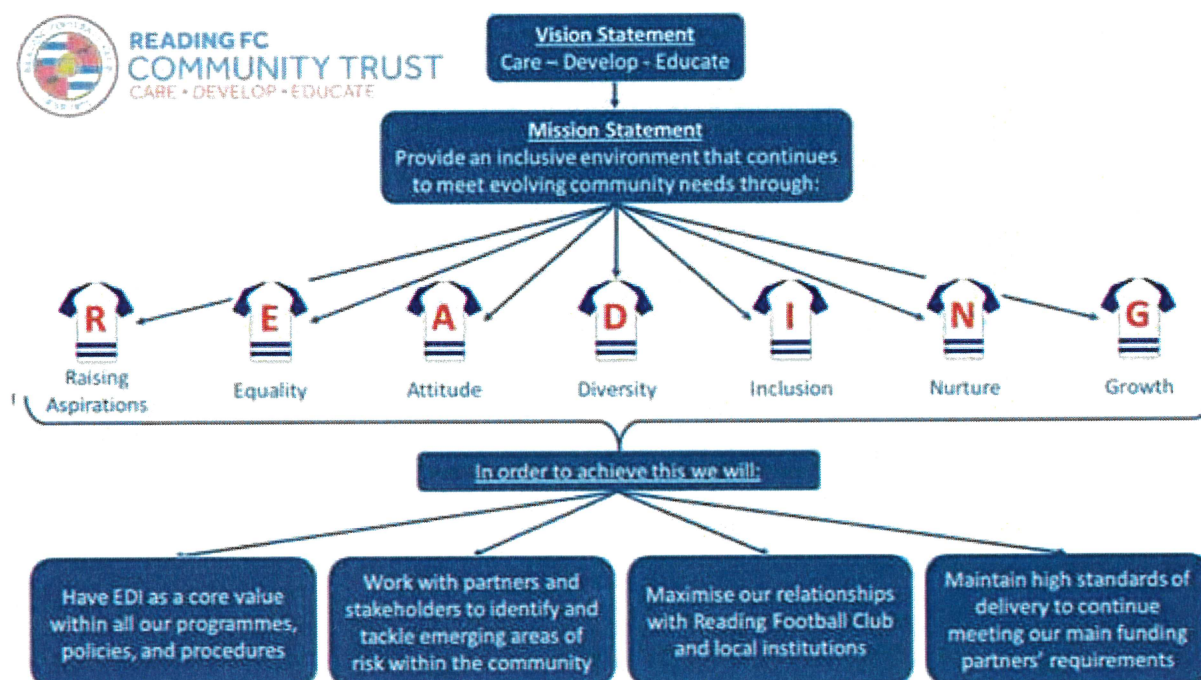
The Trust will continue with the existing programmes, as well as with new initiatives including:

- Working in partnership with a local farm to extend alternative provision.
- PLCF Fans Fund – working to increase fan base with alternative groups – ethnic minority, SEND, girls and women, LGBTQ+.
- Act Now – taking over from the Custody coach, funded by Brighter Futures working with under 18s in custody.
- CCOP – maintaining current level and aspiring to reach exemplary level
- Maintain current health of the Trust – Governance, Finance and Safeguarding
- Ensure EDI (Equality, Inclusion and Diversity) are core to all policies and procedures within the Trust.
- Looking to review Community Trust Strategy.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2024

STRATEGIC DIRECTION - The Action Plan



STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee, not having a share capital and is governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

DR Downs

AM Reaney

(Resigned 29 September 2024)

NA Coupe

D Hall

PS Batth

M Bradley

(Resigned 24 November 2023)

SJ Cooke

A Tow

S Hussain

(Resigned 1 September 2024)

J Evans

G Odell

(Appointed 1 March 2024)

S Gomarsall

(Appointed 1 February 2025)

The sole member of the charity is Reading Football Club Limited. Members undertake to contribute a sum not exceeding £1 to the assets of the charity if the charity is wound up whilst a member, or within 12 months of ceasing membership.

The trustees are appointed by the member. New trustees are selected on the basis of the skills and experience they have and receive induction from existing trustees as required.

The charity has 43 permanent and 44 casual members of staff.

The trustees met four times during the year to decide on policy and procedure. The day to day management of the charity is undertaken by the charity's general manager.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 30 JUNE 2024*

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

The charity occupies premises and uses furniture and equipment that belongs to Reading Football Club. The charity makes a financial contribution to Reading Football Club to cover costs.

Auditor

A resolution proposing that Myers Clark be reappointed as auditors of the company will be put to the Annual General Meeting.

The trustees' report was approved by the Board of Trustees.

NA Coupe

NA Coupe

Trustee

Dated: 17 March 2025

READING FC COMMUNITY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2024

The trustees, who are also the directors of Reading FC Community Trust for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Opinion

We have audited the financial statements of Reading FC Community Trust (the 'charity') for the year ended 30 June 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with legal requirements.

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Myers Clark

20 March 2025

**Chartered Accountants
Statutory Auditor**

Egale 1
80 St Albans Road
Watford
Hertfordshire
WD17 1DL

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

The extent to which the audit was considered capable of detecting irregularities including fraud

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following;

- The nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for trustee remuneration, bonus levels and performance targets;
- results of our enquiries of Management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and review the charitable company's documentation of their policies and procedures relating to;
- identifying, evaluating and complying with laws and regulation and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included the Employment law.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

READING FC COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>Income from:</u>					
Donations and legacies	3	70,270	-	70,270	37,886
Charitable activities	4	1,683,445	333,783	2,017,228	1,901,518
Other trading activities	5	52,210	-	52,210	45,593
Total income		1,805,925	333,783	2,139,708	1,984,997
<u>Expenditure on:</u>					
Raising funds	6	73,449	-	73,449	67,086
Charitable activities	7	1,731,678	329,893	2,061,571	1,872,535
Total resources expended		1,805,127	329,893	2,135,020	1,939,621
Net income for the year/ Net movement in funds		798	3,890	4,688	45,376
Fund balances at 1 July 2023		660,374	13,225	673,599	628,223
Fund balances at 30 June 2024		661,172	17,115	678,287	673,599

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

READING FC COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

Statement of Financial Activities - Prior Year Detail

	Unrestricted funds	Restricted funds	Total 2023
	£	£	£
Income from:			
Donations and legacies	37,886	-	37,886
Charitable activities	1,575,231	326,287	1,901,518
Other trading activities	45,593	-	45,593
Total income	<u>1,658,710</u>	<u>326,287</u>	<u>1,984,997</u>
Expenditure on:			
Raising funds	67,086	-	67,086
Charitable activities	1,539,581	332,954	1,872,535
Total resources expended	<u>1,606,667</u>	<u>332,954</u>	<u>1,939,621</u>
Net incoming resources before transfers	52,043	(6,667)	45,376
Gross transfers between funds	-	-	-
Net income/(expenditure) for the year / Net movement in funds	<u>52,043</u>	<u>(6,667)</u>	<u>45,376</u>
Fund balances at 1 July 2022	<u>608,331</u>	<u>19,892</u>	<u>628,223</u>
Fund balances at 30 June 2023	<u><u>660,374</u></u>	<u><u>13,225</u></u>	<u><u>673,599</u></u>

READING FC COMMUNITY TRUST

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		483,763		89,802
Current assets					
Debtors	14	163,333		121,447	
Cash at bank and in hand		569,380		963,057	
		732,713		1,084,504	
Creditors: amounts falling due within one year	15	(538,189)		(500,707)	
Net current assets			194,524		583,797
Total assets less current liabilities			678,287		673,599
Income funds					
Restricted funds	16		17,115		13,225
<u>Unrestricted funds</u>					
Designated funds	17	30,122		32,462	
General unrestricted funds		631,050		627,912	
			661,172		660,374
			678,287		673,599

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The accounts were approved by the Trustees on 17 March 2025

NA Coupe

NA Coupe
Trustee

Company Registration No. 06333232

READING FC COMMUNITY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	22		12,027		262,785
Investing activities					
Purchase of tangible fixed assets		(405,704)		(46,390)	
Net cash used in investing activities			(405,704)		(46,390)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(393,677)		216,395
Cash and cash equivalents at beginning of year			963,057		746,662
Cash and cash equivalents at end of year			569,380		963,057

READING FC COMMUNITY TRUST

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Charity information

Reading FC Community Trust is a private company limited by guarantee incorporated in England & Wales.

2.1 Accounting convention

The accounts have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

2 Accounting policies

(Continued)

2.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on the accruals basis.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	21 years straight line
Fixtures and fittings	10 years straight line
Motor vehicles	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Capitalisation policy

The charity defines a fixed asset as a purchase or gift which provides ongoing benefit to the charity where the purchase price, including non-recoverable VAT, exceeds £1,000, with an expected life longer than 3 years. Items below this value and expected life should be treated as an expense.

2.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

2 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

3 Donations and legacies

	2024	2023
	£	£
Donations and gifts	35,270	6,386
Grants	35,000	31,500
	<u>70,270</u>	<u>37,886</u>
Donations and gifts		
Donations from institutions	16,494	934
Donations from individuals	18,776	5,452
	<u>35,270</u>	<u>6,386</u>
Grants		
English Football League Trust	35,000	31,500
	<u>35,000</u>	<u>31,500</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

4 Charitable activities

	Schools programme £	Out of school activities £	Social inclusion £	Total 2024 £	Total 2023 £
Services provided under contract	225,685	396,967	1,046,448	1,669,100	1,566,990
Performance related grants	164,050	2,950	166,783	333,783	326,487
Other income	10,044	-	4,301	14,345	8,041
	<u>399,779</u>	<u>399,917</u>	<u>1,217,532</u>	<u>2,017,228</u>	<u>1,901,518</u>
Analysis by fund					
Unrestricted funds	235,729	396,967	1,050,749	1,683,445	
Restricted funds	164,050	2,950	166,783	333,783	
	<u>399,779</u>	<u>399,917</u>	<u>1,217,532</u>	<u>2,017,228</u>	
For the year ended 30 June 2023					
Unrestricted funds	218,030	328,594	1,028,607		1,575,231
Restricted funds	151,373	190	174,724		326,287
	<u>369,403</u>	<u>328,784</u>	<u>1,203,331</u>		<u>1,901,518</u>
Performance related grants					
Premier League Charitable Fund	164,050	2,250	158,564	324,864	325,620
English Football League Trust	-	700	5,900	6,600	667
Other	-	-	2,319	2,319	200
	<u>164,050</u>	<u>2,950</u>	<u>166,783</u>	<u>333,783</u>	<u>326,487</u>

5 Other trading activities

	2024 £	2023 £
Golden Gamble	24,589	18,481
Mascots	9,035	14,345
Birthday parties	9,612	7,754
Training courses	8,974	5,013
	<u>52,210</u>	<u>45,593</u>
Other trading activities		

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

6 Raising funds

	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Golden Gamble	31,334	32,215
Mascots	13,014	13,447
Birthday parties	12,839	8,815
Training courses	12,257	6,458
Support & governance costs	4,005	6,151
Fundraising and publicity	73,449	67,086
	<u>73,449</u>	<u>67,086</u>

7 Charitable activities

	Schools programme	Out of school activities	Social inclusion	Total 2024	Total 2023
	£	£	£	£	£
Staff costs	330,061	267,511	993,179	1,590,751	1,329,998
Depreciation and impairment	-	-	11,743	11,743	2,340
Direct costs	43,056	104,785	198,828	346,669	350,179
	373,117	372,296	1,203,750	1,949,163	1,682,517
Share of support & governance costs (see note 10)	21,658	21,330	69,420	112,408	190,018
	<u>394,775</u>	<u>393,626</u>	<u>1,273,170</u>	<u>2,061,571</u>	<u>1,872,535</u>

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	12,527	10,740
Depreciation of owned tangible fixed assets	11,743	2,340

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No travel expenses were paid in respect of trustees (2023: £nil).

During the year no donations were made to the Trust by trustees (2023: £nil).

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

10 Support & governance costs

	2024	2023
	£	£
SUPPORT COSTS		
Salaries	51,928	150,742
Travel and subsistence	2,804	3,680
Printing, postage and stationery	4,333	1,412
Telephone	688	695
IT support	1,167	1,125
Legal & professional	2,781	2,795
Project sundries	3,495	3,068
Training, kit and other staff costs	7,425	1,934
Other costs	29,265	19,978
GOVERNANCE COSTS		
Audit	12,527	10,740
	<u>116,413</u>	<u>196,169</u>
Analysed between		
Fundraising	4,005	6,151
Charitable activities	112,408	190,018
	<u>116,413</u>	<u>196,169</u>

Governance costs includes payments to the auditors of £12,527 (2023- £10,740) for audit fees.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

11 Employees

Number of employees

The average monthly number employees based on headcount during the year was:

	2024 Number	2023 Number
Permanent staff	43	48
Casual coaches and staff	44	30
	<u>87</u>	<u>78</u>

Employment costs

	2024 £	2023 £
Charitable activities:		
Wages and salaries	1,454,120	1,205,143
Social security costs	111,655	103,590
Other pension costs	24,976	21,265
	<u>1,590,751</u>	<u>1,329,998</u>
Raising funds:		
Wages and salaries	44,957	28,207
Social security costs	2,875	1,994
Other pension costs	712	429
	<u>48,544</u>	<u>30,630</u>
Support & governance costs:		
Wages and salaries	46,159	134,684
Social security costs	4,740	13,220
Other pension costs	1,029	2,838
	<u>51,928</u>	<u>150,742</u>
Total employment costs	<u>1,691,223</u>	<u>1,511,370</u>

The number of employees whose annual remuneration including benefits in kind was £60,000 or more were:

	2024 Number	2023 Number
Within the range of £60,000 - £69,999	1	1
Within the range of £80,000 - £89,999	1	1

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

13 Tangible fixed assets

	Leasehold improvements	Assets under construction	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 July 2023	-	83,820	23,402	13,520	120,742
Additions	-	397,946	7,758	-	405,704
Transfers	481,766	(481,766)	-	-	-
At 30 June 2024	481,766	-	31,160	13,520	526,446
Depreciation and impairment					
At 1 July 2023	-	-	17,420	13,520	30,940
Depreciation charged in the year	8,756	-	2,987	-	11,743
At 30 June 2024	8,756	-	20,407	13,520	42,683
Carrying amount					
At 30 June 2024	473,010	-	10,753	-	483,763
At 30 June 2023	-	83,820	5,982	-	89,802

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	122,789	105,082
Other debtors	976	976
Prepayments and accrued income	39,568	15,389
	163,333	121,447

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	56,175	38,236
Other creditors	10,743	35,090
Accruals and deferred income	471,271	427,381
	538,189	500,707

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 July 2023	Movement in funds		Transfers	Balance at 30 June 2024
	£	Incoming resources	Resources expended	£	£
Out of school activities	-	2,950	(2,950)	-	-
Schools Programme	-	164,050	(164,050)	-	-
Social inclusion	6,604	166,783	(162,893)	-	10,494
Capacity Building	6,621	-	-	-	6,621
	<u>13,225</u>	<u>333,783</u>	<u>(329,893)</u>	<u>-</u>	<u>17,115</u>

Prior Year Detail

	Balance at 1 July 2022	Movement in funds		Transfers	Balance at 30 June 2023
	£	Incoming resources	Resources expended	£	£
Schools Programme	-	151,183	(151,183)	-	-
Social inclusion	13,271	175,104	(181,771)	-	6,604
Capacity Building	6,621	-	-	-	6,621
	<u>19,892</u>	<u>326,287</u>	<u>(332,954)</u>	<u>-</u>	<u>13,225</u>

17 Unrestricted funds

	Balance at 1 July 2023	Movement in funds		Transfers	Balance at 30 June 2024
	£	Incoming resources	Resources expended	£	£
Designated funds					
Info Bus	23,100	-	-	-	23,100
Classroom	9,362	-	(2,340)	-	7,022
	<u>32,462</u>	<u>-</u>	<u>(2,340)</u>	<u>-</u>	<u>30,122</u>
General unrestricted funds	<u>627,912</u>	<u>1,805,925</u>	<u>(1,802,787)</u>	<u>-</u>	<u>631,050</u>
Total unrestricted funds	<u>660,374</u>	<u>1,805,925</u>	<u>(1,805,127)</u>	<u>-</u>	<u>661,172</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

17 Unrestricted funds

(Continued)

Prior year detail

		Movement in funds			
	Balance at 1 July 2022	Incoming resources	Resources expended	Transfers	Balance at 30 June 2023
	£	£	£	£	£
Info Bus	23,100	-	-	-	23,100
Classroom	11,702	-	(2,340)	-	9,362
	<u>34,802</u>	<u>-</u>	<u>(2,340)</u>	<u>-</u>	<u>32,462</u>
General unrestricted funds	573,529	1,658,710	(1,604,327)	-	627,912
Total unrestricted funds	<u>608,331</u>	<u>1,658,710</u>	<u>(1,606,667)</u>	<u>-</u>	<u>660,374</u>

18 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 30 June 2024 are represented by:			
Tangible assets	483,763	-	483,763
Current assets/(liabilities)	177,409	17,115	194,524
	<u>661,172</u>	<u>17,115</u>	<u>678,287</u>

	Unrestricted £	Restricted £	Total £
Fund balances at 30 June 2023 are represented by:			
Tangible assets	89,802	-	89,802
Current assets/(liabilities)	570,572	13,225	583,797
	<u>660,374</u>	<u>13,225</u>	<u>673,599</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	29,866	21,245
Between two and five years	55,896	26,906
In over five years	127,088	-
	<u>212,850</u>	<u>48,151</u>

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>153,289</u>	<u>164,001</u>

Transactions with related parties

The company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

Ultimate controlling party

The immediate parent company is The Reading Football Club, by virtue of it being the sole member of the company and having sole power in appointing and removing trustees of the company. The ultimate controlling party is Dai Yongge by virtue of having control of Great Shine International Limited, the ultimate controlling parent company of The Reading Football Club Limited.

21 Analysis of changes in net funds

The charity had no debt during the year.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

22	Cash generated from operations	2024 £	2023 £
	Surplus for the year	4,688	45,376
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	11,743	2,340
	Movements in working capital:		
	(Increase)/decrease in debtors	(41,886)	31,882
	Increase in creditors	37,482	183,187
	Cash generated from operations	<u>12,027</u>	<u>262,785</u>

Accounts

Charity registration number 1125817

Company registration number 06333232 (England and Wales)

READING FC COMMUNITY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

READING FC COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	DR Downs	
	AM Reaney	
	NA Coupe	
	D Hall	
	PS Batth	
	SJ Cooke	(Appointed 1 September 2022)
	A Tow	(Appointed 1 March 2023)
	S Hussain	(Appointed 1 March 2023)
	J Evans	(Appointed 2 June 2023)

Charity number 1125817

Company number 06333232

Registered office Select Car Leasing Stadium
Junction 11
M4
Reading
RG2 0FL

Auditor Myers Clark
Egale 1
80 St Albans Road
Watford
Hertfordshire
WD17 1DL

Bankers HSBC Bank Plc
26 Broad Street
Reading
Berkshire
RG1 2BU

Solicitors Bates Wells Braithwaite
10 Queen Street Place
London
EC4R 1BE

READING FC COMMUNITY TRUST

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READING FC COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2023

The trustees present the annual report and financial statements of the charity for the year ended 30 June 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019)

OBJECTIVES AND ACTIVITIES

The charity's objectives as set out in the constitution are to assist in advancing education, to promote or assist in promoting community participation in healthy recreation, to provide or assist in the provision of facilities for recreation, to provide or assist in the interest of social welfare and with the object of improving the conditions of life for those whom the facilities are provided, to relieve sickness and disability and to preserve and protect health, and to promote any other purpose which is charitable according to English Law.

The aim of the charity is to have a positive influence on young people and the wider community through football and is expressed through its logo 'Care Develop Educate'.

The Trust also makes pledges to its local community. These are as follows:

1. pledge to young people:

- o Create a positive learning environment
- o Enhance development
- o Provide football development opportunities at all levels of the game
- o Promote role models
- o Develop understanding, of and within, the game
- o Help build confidence, self-esteem and promote personal development
- o Improve individual performance
- o Encourage healthier lifestyles

2. pledge to the Community:

- o Create and maintain stronger links between the local community and the football club
- o Promote and develop a wide range of facilities
- o Help to support safer, stronger and more secure communities
- o Using football as a vehicle we will educate our local communities
- o Support volunteering and providing employment opportunities
- o Increase participation in football and active recreation
- o Provide wider community usage of the club
- o Support the development of individuals and groups regardless of their race, culture, religion, gender, ability, sexual orientation, ethnicity or social status

3. pledge to those existing and potential partners:

- o Bring together traditional and non-traditional football activities and environments
- o Help identify pathways leading to additional training, volunteering and career opportunities
- o Inspire innovative football activities and opportunities
- o Promote, enhance and develop good working relationships
- o Provide a professional and positive working environment

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2023

In furtherance of these aims the charity undertakes a variety of activities with children and young people within three main streams of activity:

Schools Programme

The charity works very closely with the schools in its area, bringing football, healthy lifestyles and education programmes into schools, using football as a vehicle to drive the importance of education and other life skills. A number of these activities are free to participants with some of them requiring fees to attend activities.

- **After School clubs** – 1-hour football/multi-sport coaching sessions run on a weekly basis throughout the year
- **Lunch time clubs** – supervised football/multi-sport sessions run on a weekly basis throughout the year
- **PPA** – delivering sports/PE sessions in schools to cover teachers whilst they are in their planning, preparation and assessment time [PPA]
- **Workshops** - providing a variety of sport or lifestyle based sessions
- **Premier League Primary Stars** – activities delivered in and out of school to increase the level of PE provision within primary schools, up-skill teachers/teaching assistants and work alongside children in their core subjects [literacy, numeracy and PSHE] to help motivate and inspire them
- **School football/multisport festivals and tournaments** – cluster or individual schools coming to the stadium and playing events in the training dome or on the 3G pitch facilitated by the Trust
- **Inset days** – school day football based sessions
- **Choices** – Intervention sessions with targeted pupils based around sport in primary and secondary schools
- **Mentoring programme** – 1 to 1 mentoring work with targeted pupils helping to tackle any behaviour issues within school

Out of school activities

The charity runs a series of coaching and training sessions for boys and girls that are run in the evenings, weekends and school holidays.

- **Soccer Schools** - football coaching that is provided to young people between the ages 5-13 in all school holidays
- **Development centres** – additional football coaching over 30 weeks throughout the year for 5-14 year olds
- **Advanced centres** – additional football coaching over 30 weeks throughout the year for under 7s – 15s, on invitation only [talented players]
- **Elite centres** – as before but of no cost to the players [the better talented players]
- **Girls only Elite centres** – 4 age groups of girls [Under 11s, 13s, 15s, 17s], train twice a week and play Saturday morning [no cost]
- **Girls Development squads** – 3 age groups [Under 11s, 13s and 15s] mirroring the Elite programme, but only playing during school holidays.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2023

Social Inclusion

The charity runs a series of activities for young people between the ages of 12 to 19, including those who are not in education, employment or training (NEET), offenders/ex-offenders or educational underachievers:

- **PL Kicks** – a project which offers young people evening football coaching and competitions, street dance, film, music workshops and sessions covering lifestyle issues such as drug awareness and the danger of weapons. Over 600 participants are now registered on the project funded over a 3 year period by the Premier League
- **PL Targeted Kicks** – working one on one with some of the more targeted children who have the potential to cause serious violence or anti-social behaviour.
- **RAP - Reading Alternative Provision** - education intervention programme run at the stadium for children from various schools, care homes, foster homes, local authorities who are or may be at threat of being excluded from their school.
- **DIVERT** – working alongside Thames Valley Police funding is provided for a Custody Coach to work out of 2 local Police stations mentoring first time offenders from 18 – 24 years of age.
- **SCL Traineeships** - giving young people with very limited academic qualifications the opportunity of participating on an education course with a high sport element.
- **Reading College** - in partnership with the college we facilitate and teach level 2 and 3 courses in football in the community to students from 16-19 years of age.
- **Royals Cast Chat** - 1 to 1 mentoring service for referred young people who are struggling with their mental health and wellbeing.

The charity delivers sessions and projects under the EDI (Equality, Diversity and Inclusion) department in conjunction with other charities, groups, disability organisations, the football club and our main two stakeholders – PLCF (Premier league Community Fund), EFLT (English Football League Trust).

Activities include -

- Delivering coaching sessions in special education needs schools [SEN]
- Delivering projects for adults with disability and learning difficulties
- Football coaching sessions specifically for certain disabilities – Downs syndrome, deaf, blind and learning difficulties
- Football tournaments and festivals for children from SEN schools
- Working alongside participants from the LGBTQ+ community
- Supporting grassroots football clubs to become inclusive, helping to sustain the development of disability football – within the Berkshire area
- Working in partnership with the Berks and Bucks FA to develop grassroots coaches in working with disabled footballers, and supporting them to gain their FA coaching disabled footballers award.

These activities are supported by grant funding allowing free participation.

The Trust staff have also delivered the following courses/activities to our local community:

- Sports Leaders Award
- Anti-bullying workshop
- Healthy lifestyle
- Respect workshops
- Numeracy and literacy
- Volunteer development
- Drink aware
- Critical incident training
- Fire safety
- Drug awareness workshops

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 30 JUNE 2023*

The Trust staff have also delivered the following courses/activities to our local community:

- Sports Leaders Award
- Introduction to football coaching
- Anti-bullying workshop
- Healthy lifestyle
- Respect workshops
- Numeracy and literacy
- Volunteer development
- Drive awareness
- Critical incident training
- Fire safety
- Drug awareness workshops

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning and operations of all its current and future activities. In particular, the Trustees have given due regard to public benefit when setting the level of fees to participate in activities.

ACHIEVEMENTS AND PERFORMANCE

- Social Inclusion – increasing work output again over this 12-month period, Reading Alternative Provision proving again to be very popular with schools and local authorities.
- Sports Participation – increase in numbers of Soccer schools since children are participating back after Covid, demand in general has been very high since children are able to participate in face-to-face activities.
- EDI – SEND holiday camps have been hugely successful with the trust winning the contracts of both local authorities (Reading and Wokingham) to deliver these activities within Berkshire.
- CCOP (Capability code of Practice) – introduced by the PLCF and the EFLT which rates CCO's on 16 specific headings relating to the governance of the Trust – Reading FC CT rated Very Good.

FINANCIAL REVIEW

During the year the charity raised a total of £1,984,997 (2022: £1,527,887) to pursue its activities.

The charity is aiming to hold sufficient unrestricted reserves to facilitate the existing charitable activities for 6 months. This would enable the Trust to generate appropriate supplementary additional income should funding from existing sources be reduced. In no circumstance will the reserves fall below the normal level of three months support costs.

At 30 June 2023, the charity held £660,374 (2022: £608,331) in unrestricted reserves. This equates to approximately 30 months of support costs (2022: 23 months). This is greater than our stated policy and is being used to finance the relocation of our social inclusion department.

PLANS FOR FUTURE PERIODS

The Trust will continue with the existing programmes, as well as with new initiatives including:

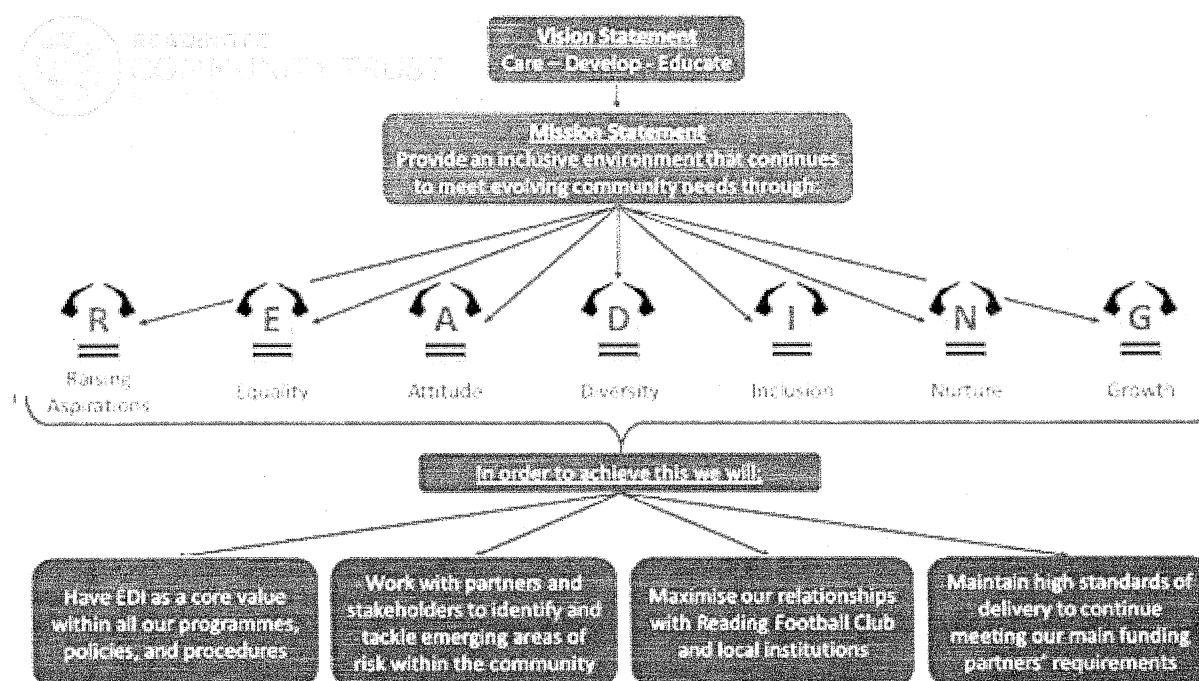
- Relocation of the social inclusion department to South Reading leisure centre – Community Trust will self-fund the project to the building cost of £360,000, planning to move in by January 2024.
- PLCF project PL Inspires – new funded project by the PLCF working with cohorts of students in secondary schools to help achieve their full potential.
- Custody coach – funding directly from Thames Valley Police over a 3 year period to deliver the project in house within the social inclusion department - £50,000 per year working out of 2 Police stations.
- CCOP – maintaining current level and aspiring to reach exemplary level
- Maintain current health of the Trust – Governance, Finance and Safeguarding
- Ensure EDI (Equality, Diversity and Inclusion) are core to all policies and procedures within the Trust.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2023

STRATEGIC DIRECTION - The Action Plan



STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee, not having a share capital and is governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

DR Downs	
AM Reaney	
B Stabler	(Resigned 14 April 2023)
NA Coupe	
D Anthony	(Resigned 13 February 2023)
D Hall	
PS Batth	
M Bradley	(Resigned 24 November 2023)
G Connolly	(Resigned 27 February 2023)
SJ Cooke	(Appointed 1 September 2022)
A Tow	(Appointed 1 March 2023)
S Hussain	(Appointed 1 March 2023)
J Evans	(Appointed 2 June 2023)

The sole member of the charity is Reading Football Club Limited. Members undertake to contribute a sum not exceeding £1 to the assets of the charity if the charity is wound up whilst a member, or within 12 months of ceasing membership.

The trustees are appointed by the member. New trustees are selected on the basis of the skills and experience they have and receive induction from existing trustees as required.

The charity has 48 permanent and 30 casual members of staff.

The trustees met four times during the year to decide on policy and procedure. The day to day management of the charity is undertaken by the charity's general manager.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 30 JUNE 2023*

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

The charity occupies premises and uses furniture and equipment that belongs to Reading Football Club. The charity makes a financial contribution to Reading Football Club to cover costs.

Auditor

A resolution proposing that Myers Clark be reappointed as auditors of the company will be put to the Annual General Meeting.

The trustees' report was approved by the Board of Trustees.



NA Coupe

Trustee

Dated: 4 January 2024

READING FC COMMUNITY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2023

The trustees, who are also the directors of Reading FC Community Trust for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Opinion

We have audited the financial statements of Reading FC Community Trust (the 'charity') for the year ended 30 June 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with legal requirements.

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

The extent to which the audit was considered capable of detecting irregularities including fraud

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following;

- The nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for trustee remuneration, bonus levels and performance targets;
- results of our enquiries of Management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and review the charitable company's documentation of their policies and procedures relating to;
- identifying, evaluating and complying with laws and regulation and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included the Employment law.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Myers Clark

31 January 2024

**Chartered Accountants
Statutory Auditor**

Egale 1
80 St Albans Road
Watford
Hertfordshire
WD17 1DL

READING FC COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	3	37,886	-	37,886	44,531
Charitable activities	4	1,575,231	326,287	1,901,518	1,456,280
Other trading activities	5	45,593	-	45,593	27,076
Total income		1,658,710	326,287	1,984,997	1,527,887
Expenditure on:					
Raising funds	6	67,086	-	67,086	46,413
Charitable activities	7	1,539,581	332,954	1,872,535	1,474,426
Total resources expended		1,606,667	332,954	1,939,621	1,520,839
Net income/(expenditure) for the year/ Net movement in funds		52,043	(6,667)	45,376	7,048
Fund balances at 1 July 2022		608,331	19,892	628,223	621,175
Fund balances at 30 June 2023		660,374	13,225	673,599	628,223

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

READING FC COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

Statement of Financial Activities - Prior Year Detail

	Unrestricted funds	Restricted funds	Total 2022
	£	£	£
Income from:			
Donations and legacies	44,531	-	44,531
Charitable activities	1,120,951	335,329	1,456,280
Other trading activities	27,076	-	27,076
Total income	1,192,558	335,329	1,527,887
Expenditure on:			
Raising funds	46,413	-	46,413
Charitable activities	1,132,727	341,699	1,474,426
Total resources expended	1,179,140	341,699	1,520,839
Net incoming/(outgoing) resources before transfers	13,418	(6,370)	7,048
Gross transfers between funds	-	-	-
Net income/(expenditure) for the year / Net movement in funds	13,418	(6,370)	7,048
Fund balances at 1 July 2021	594,913	26,262	621,175
Fund balances at 30 June 2022	608,331	19,892	628,223

READING FC COMMUNITY TRUST

BALANCE SHEET

AS AT 30 JUNE 2023

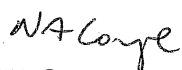
	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		89,802		45,752
Current assets					
Debtors	14	121,447		153,329	
Cash at bank and in hand		963,057		746,662	
		1,084,504		899,991	
Creditors: amounts falling due within one year	15	(500,707)		(317,520)	
Net current assets			583,797		582,471
Total assets less current liabilities			673,599		628,223
Income funds					
Restricted funds	16		13,225		19,892
<u>Unrestricted funds</u>					
Designated funds	17	32,462		34,802	
General unrestricted funds		627,912		573,529	
			660,374		608,331
			673,599		628,223

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The accounts were approved by the Trustees on 4 January 2024


NA Coupe
Trustee

Company Registration No. 06333232

READING FC COMMUNITY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	22		262,785		41,714
Investing activities					
Purchase of tangible fixed assets		(46,390)		(37,430)	
Net cash used in investing activities			(46,390)		(37,430)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			216,395		4,284
Cash and cash equivalents at beginning of year			746,662		742,378
Cash and cash equivalents at end of year			963,057		746,662

READING FC COMMUNITY TRUST

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Charity information

Reading FC Community Trust is a private company limited by guarantee incorporated in England & Wales.

2.1 Accounting convention

The accounts have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

2 Accounting policies

(Continued)

2.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on the accruals basis.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	10 years straight line
Motor vehicles	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

2 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

3 Donations and legacies

	2023	2022
	£	£
Donations and gifts	6,386	8,327
Grants	31,500	36,204
	<u>37,886</u>	<u>44,531</u>
Donations and gifts		
Donations from institutions	934	7,625
Donations from individuals	5,452	702
	<u>6,386</u>	<u>8,327</u>
Grants		
English Football League Trust	31,500	35,000
HMRC Job Retention Scheme	-	1,204
	<u>31,500</u>	<u>36,204</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

4 Charitable activities

	Schools programme £	Out of school activities £	Social inclusion £	Total 2023 £	Total 2022 £
Services provided under contract	213,116	328,394	1,025,480	1,566,990	1,120,834
Performance related grants	151,373	390	174,724	326,487	329,768
Other income	4,914	-	3,127	8,041	5,678
	<u>369,403</u>	<u>328,784</u>	<u>1,203,331</u>	<u>1,901,518</u>	<u>1,456,280</u>
Analysis by fund					
Unrestricted funds	218,030	328,594	1,028,607	1,575,231	
Restricted funds	151,373	190	174,724	326,287	
	<u>369,403</u>	<u>328,784</u>	<u>1,203,331</u>	<u>1,901,518</u>	
For the year ended 30 June 2022					
Unrestricted funds	164,659	261,745	694,547		1,120,951
Restricted funds	131,231	200	203,898		335,329
	<u>295,890</u>	<u>261,945</u>	<u>898,445</u>		<u>1,456,280</u>
Performance related grants					
Premier League Charitable Fund	151,373	190	174,057	325,620	267,082
English Football League Trust	-	-	667	667	61,686
Other	-	200	-	200	1,000
	<u>151,373</u>	<u>390</u>	<u>174,724</u>	<u>326,487</u>	<u>329,768</u>

5 Other trading activities

	2023 £	2022 £
Golden Gamble	18,481	23,067
Mascots	14,345	3,824
Birthday parties	7,754	185
Training courses	5,013	-
Other trading activities	<u>45,593</u>	<u>27,076</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

6 Raising funds

	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Golden Gamble	32,215	28,456
Mascots	13,447	7,420
Birthday parties	8,815	3,482
Training courses	6,458	-
Support & governance costs	6,151	7,055
	<u>67,086</u>	<u>46,413</u>
Fundraising and publicity	<u>67,086</u>	<u>46,413</u>

7 Charitable activities

	Schools programme	Out of school activities	Social inclusion	Total 2023	Total 2022
	£	£	£	£	£
Staff costs	256,529	146,809	926,660	1,329,998	976,366
Depreciation and impairment	-	-	2,340	2,340	5,720
Direct costs	50,271	94,936	204,972	350,179	268,217
	<u>306,800</u>	<u>241,745</u>	<u>1,133,972</u>	<u>1,682,517</u>	<u>1,250,303</u>
Share of support & governance costs (see note 9)	34,641	27,296	128,081	190,018	224,123
	<u>341,441</u>	<u>269,041</u>	<u>1,262,053</u>	<u>1,872,535</u>	<u>1,474,426</u>

8 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	10,740	10,200
Depreciation of owned tangible fixed assets	2,340	5,720

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

9 Support & governance costs

	2023	2022
	£	£
SUPPORT COSTS		
Salaries	150,742	185,040
Travel and subsistence	3,680	6,866
Printing, postage and stationery	1,412	762
Telephone	695	622
IT support	1,125	2,041
Legal & professional	2,795	2,334
Project sundries	3,068	1,402
Training, kit and other staff costs	1,934	8,449
Other costs	19,978	13,462
GOVERNANCE COSTS		
Audit	10,740	10,200
	<u>196,169</u>	<u>231,178</u>
Analysed between		
Fundraising	6,151	7,055
Charitable activities	<u>190,018</u>	<u>224,123</u>
	<u>196,169</u>	<u>231,178</u>

Governance costs includes payments to the auditors of £10,740 (2022- £10,200) for audit fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No travel expenses were paid in respect of trustees (2022: £nil).

During the year no donations were made to the Trust by trustees (2022: £nil).

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

11 Employees

Number of employees

The average monthly number employees based on headcount during the year was:

	2023 Number	2022 Number
Permanent staff	48	46
Peripatetic coaches and staff	30	25
	<u>78</u>	<u>71</u>

Employment costs

	2023 £	2022 £
Charitable activities:		
Wages and salaries	1,205,143	896,134
Social security costs	103,590	66,755
Other pension costs	21,265	13,477
	<u>1,329,998</u>	<u>976,366</u>
Raising funds:		
Wages and salaries	28,207	21,778
Social security costs	1,994	1,261
Other pension costs	429	352
	<u>30,630</u>	<u>23,391</u>
Support & governance costs:		
Wages and salaries	134,684	170,942
Social security costs	13,220	10,287
Other pension costs	2,838	2,391
	<u>150,742</u>	<u>183,620</u>
Total employment costs	<u>1,511,370</u>	<u>1,183,377</u>

The number of employees whose annual remuneration including benefits in kind was £60,000 or more were:

	2023 Number	2022 Number
Within the range of £60,000 - £69,999	-	1
Within the range of £70,000 - £79,999	1	-

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

13 Tangible fixed assets

	Assets under construction	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2022	37,430	23,402	13,520	74,352
Additions	46,390	-	-	46,390
At 30 June 2023	83,820	23,402	13,520	120,742
Depreciation and impairment				
At 1 July 2022	-	15,080	13,520	28,600
Depreciation charged in the year	-	2,340	-	2,340
At 30 June 2023	-	17,420	13,520	30,940
Carrying amount				
At 30 June 2023	83,820	5,982	-	89,802
At 30 June 2022	37,430	8,322	-	45,752

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	105,082	134,683
Other debtors	976	4,309
Prepayments and accrued income	15,389	14,337
	121,447	153,329

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	38,236	48,598
Other creditors	35,090	9,913
Accruals and deferred income	427,381	259,009
	500,707	317,520

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 July 2022	Incoming resources	Resources expended	Transfers
	£	£	£	£
Schools Programme	-	151,183	(151,183)	-
Social inclusion	13,271	175,104	(181,771)	-
Capacity Building	6,621	-	-	-
	<u>19,892</u>	<u>326,287</u>	<u>(332,954)</u>	<u>-</u>
	<u>19,892</u>	<u>326,287</u>	<u>(332,954)</u>	<u>-</u>

Prior Year Detail

	Movement in funds			
	Balance at 1 July 2021	Incoming resources	Resources expended	Transfers
	£	£	£	£
Out of school activities	-	200	(200)	-
Schools Programme	-	131,232	(131,232)	-
Social inclusion	19,641	203,898	(210,268)	-
Capacity Building	6,621	-	-	-
	<u>26,262</u>	<u>335,330</u>	<u>(341,700)</u>	<u>-</u>
	<u>26,262</u>	<u>335,330</u>	<u>(341,700)</u>	<u>-</u>

17 Unrestricted funds

	Movement in funds			
	Balance at 1 July 2022	Incoming resources	Resources expended	Transfers
	£	£	£	£
Designated funds				
Info Bus	23,100	-	-	-
Classroom	11,702	-	(2,340)	-
	<u>34,802</u>	<u>-</u>	<u>(2,340)</u>	<u>-</u>
General unrestricted funds	<u>573,529</u>	<u>1,658,710</u>	<u>(1,604,327)</u>	<u>-</u>
Total unrestricted funds	<u>608,331</u>	<u>1,658,710</u>	<u>(1,606,667)</u>	<u>-</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

17 Unrestricted funds

(Continued)

Prior year detail

		Movement in funds			
	Balance at 1 July 2021	Incoming resources	Resources expended	Transfers	Balance at 30 June 2022
	£	£	£	£	£
Info Bus	26,480	-	(3,380)	-	23,100
Classroom	14,042	-	(2,340)	-	11,702
	40,522	-	(5,720)	-	34,802
General unrestricted funds	554,391	1,192,558	(1,173,420)	-	573,529
Total unrestricted funds	419,656	1,192,558	(1,179,140)	-	608,331

18 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 30 June 2023 are represented by:			
Tangible assets	89,802	-	89,802
Current assets/(liabilities)	570,572	13,225	583,797
	660,374	13,225	673,599

	Unrestricted £	Restricted £	Total £
Fund balances at 30 June 2022 are represented by:			
Tangible assets	45,752	-	45,752
Current assets/(liabilities)	562,579	19,892	582,471
	608,331	19,892	628,223

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	21,245	16,894
Between two and five years	26,906	7,089
	<u>48,151</u>	<u>23,983</u>

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>164,001</u>	<u>132,067</u>

Transactions with related parties

The company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

Ultimate controlling party

The immediate parent company is The Reading Football Club, by virtue of it being the sole member of the company and having sole power in appointing and removing trustees of the company. The ultimate controlling party is Dai Yongge by virtue of having control of Great Shine International Limited, the ultimate controlling parent company of The Reading Football Club Limited.

21 Analysis of changes in net funds

The charity had no debt during the year.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

22	Cash generated from operations	2023	2022
		£	£
	Surplus for the year	45,376	7,048
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	2,340	5,720
	Movements in working capital:		
	Decrease/(increase) in debtors	31,882	(54,579)
	Increase in creditors	183,187	83,525
	Cash generated from operations	262,785	41,714

Accounts

Charity registration number 1125817

Company registration number 06333232 (England and Wales)

**READING FC COMMUNITY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

READING FC COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	DR Downs AM Reaney B Stabler NA Coupe D Hall PS Batth M Bradley G Connolly	(Appointed 12 July 2021)
Charity number	1125817	
Company number	06333232	
Registered office	Select Car Leasing Stadium Junction 11 M4 Reading RG2 0FL	
Auditor	Myers Clark Egale 1 80 St Albans Road Watford Hertfordshire WD17 1DL	
Bankers	HSBC Bank Plc 26 Broad Street Reading Berkshire RG1 2BU	
Solicitors	Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE	

READING FC COMMUNITY TRUST

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READING FC COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2022

The trustees present the annual report and financial statements of the charity for the year ended 30 June 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019)

OBJECTIVES AND ACTIVITIES

The charity's objectives as set out in the constitution are to assist in advancing education, to promote or assist in promoting community participation in healthy recreation, to provide or assist in the provision of facilities for recreation, to provide or assist in the interest of social welfare and with the object of improving the conditions of life for those whom the facilities are provided, to relieve sickness and disability and to preserve and protect health, and to promote any other purpose which is charitable according to English Law.

The aim of the charity is to have a positive influence on young people and the wider community through football and is expressed through its logo 'Care Develop Educate'.

The Trust also makes pledges to its local community. These are as follows:

1. pledge to young people:

- o Create a positive learning environment
- o Enhance development
- o Provide football development opportunities at all levels of the game
- o Promote role models
- o Develop understanding, of and within, the game
- o Help build confidence, self-esteem and promote personal development
- o Improve individual performance
- o Encourage healthier lifestyles

2. pledge to the Community:

- o Create and maintain stronger links between the local community and the football club
- o Promote and develop a wide range of facilities
- o Help to support safer, stronger and more secure communities
- o Using football as a vehicle we will educate our local communities
- o Support volunteering and providing employment opportunities
- o Increase participation in football and active recreation
- o Provide wider community usage of the club
- o Support the development of individuals and groups regardless of their race, culture, religion, gender, ability, sexual orientation, ethnicity or social status

3. pledge to those existing and potential partners:

- o Bring together traditional and non-traditional football activities and environments
- o Help identify pathways leading to additional training, volunteering and career opportunities
- o Inspire innovative football activities and opportunities
- o Promote, enhance and develop good working relationships
- o Provide a professional and positive working environment

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2022

In furtherance of these aims the charity undertakes a variety of activities with children and young people within three main streams of activity:

Schools Programme

The charity works very closely with the schools in its area, bringing football, healthy lifestyles and education programmes into schools, using football as a vehicle to drive the importance of education and other life skills. A number of these activities are free to participants with some of them requiring fees to attend activities.

- **After School clubs** – 1-hour football/multi-sport coaching sessions run on a weekly basis throughout the year
- **Lunch time clubs** – supervised football/multi-sport sessions run on a weekly basis throughout the year
- **PPA** – delivering sports/PE sessions in schools to cover teachers whilst they are in their planning, preparation and assessment time [PPA]
- **Workshops** – providing a variety of sport or lifestyle based sessions
- **Premier League Primary Stars** – activities delivered in and out of school to increase the level of PE provision within primary schools, up-skill teachers/teaching assistants and work alongside children in their core subjects [literacy, numeracy and PSHE] to help motivate and inspire them
- **School football/multisport festivals and tournaments** – cluster or individual schools coming to the stadium and playing events in the training dome or on the 3G pitch facilitated by the Trust
- **Inset days** – school day football based sessions
- **Choices** – Intervention sessions with targeted pupils based around sport in primary and secondary schools
- **Mentoring programme** – 1 to 1 mentoring work with targeted pupils helping to tackle any behaviour issues within school

Out of school activities

The charity runs a series of coaching and training sessions for boys and girls that are run in the evenings, weekends and school holidays.

- **Soccer Schools** - football coaching that is provided to young people between the ages 5-13 in all school holidays
- **Development centres** – additional football coaching over 30 weeks throughout the year for 5-14 year olds
- **Advanced centre** – additional football coaching over 30 weeks throughout the year for under 7s – 15s, on invitation only [talented players]
- **Elite centre** – as before but of no cost to the players [the better talented players]
- **Girls only Elite centre** – 4 age groups of girls [Under 11s, 13s, 15s, 17s], train twice a week and play Saturday morning [no cost]
- **Girls Development squads** – 3 age groups [Under 11s, 13s and 15s] mirroring the Elite programme, but only playing during school holidays.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2022

Social Inclusion

The charity runs a series of activities for young people between the ages of 12 to 19, including those who are not in education, employment or training (NEET), offenders/ex-offenders or educational underachievers:

- **PL Kicks** – a project which offers young people evening football coaching and competitions, street dance, film, music workshops and sessions covering lifestyle issues such as drug awareness and the danger of weapons. Over 600 participants are now registered on the project funded over a 3 year period by the Premier League
- **PL Targeted Kicks** – working one on one with some of the more targeted children who have the potential to cause serious violence or anti-social behaviour.
- **RAP - Reading Alternative Provision** - education intervention programme run at the stadium for children from various schools, care homes, foster homes, local authorities who are or may be at threat of being excluded from their school.
- **DIVERT** – working alongside Thames Valley Police funding is provided for a Custody Coach to work out of 2 local Police stations mentoring first time offenders from 18 – 24 years of age.
- **SCL Traineeships** - giving young people with very limited academic qualifications the opportunity of participating on an education course with a high sport element.
- **Reading College** - in partnership with the college we facilitate and teach level 2 and 3 courses in football in the community to students from 16-19 years of age.
- **Royals Cast Chat** - 1 to 1 mentoring service for referred young people who are struggling with their mental health and wellbeing.

The charity delivers a number of sessions and projects under the disability programme '**My Ability**' in conjunction with other charities and disability groups to enable more disabled children and adults the opportunity of regular exercise – Funded by the English Football League Trust (EFLT)

- Delivering coaching sessions in special education needs schools [SEN]
- Delivering projects for adults with disability and learning difficulties
- Football coaching sessions specifically for certain disabilities – Downs syndrome, deaf, blind and learning difficulties
- Football tournaments and festivals for children from SEN schools
- Runs teams that compete in regional leagues and tournaments
- Supporting grassroots football clubs to become inclusive, helping to sustain the development of disability football – within the Berkshire area
- Working in partnership with the Berks and Bucks FA to develop grassroots coaches in working with disabled footballers, and supporting them to gain their FA coaching disabled footballers award.

These activities are supported by grant funding allowing free participation.

The Trust staff have also delivered the following courses/activities to our local community:

- Sports Leaders Award
- Anti-bullying workshop
- Healthy lifestyle
- Respect workshops
- Numeracy and literacy
- Volunteer development
- Drink aware
- Critical incident training
- Fire safety
- Drug awareness workshops

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2022

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning and operations of all its current and future activities. In particular, the Trustees have given due regard to public benefit when setting the level of fees to participate in activities.

ACHIEVEMENTS AND PERFORMANCE

- This year's financial performance was partially impacted by the COVID-19 pandemic, with some activities being cancelled or postponed. Most of the Social Inclusion departments activities were delivered, physically or remotely.
- Social Inclusion again achieved targets and exceeded their budget.
- Covid activities continued with food donations and respite visits.
- The Trust have paid all staff, regardless of furlough, 100% of their salary during the pandemic with no redundancies made.
- The Trust forecasted no summer activities due to pandemic however, delivered 6 weeks of soccer schools during this period.

FINANCIAL REVIEW

During the year the charity raised a total of £1,527,887 (2021: £1,411,628) to pursue its activities.

The charity is aiming to hold sufficient unrestricted reserves to facilitate the existing charitable activities for 18 months. This would enable the Trust to generate appropriate supplementary additional income should funding from existing sources be reduced. In no circumstance will the reserves fall below the normal level of three months support costs.

At 30 June 2022 the charity held £608,331 (2021: £594,913) in unrestricted reserves. This equates to approximately 33 months of support costs (2021: 31 months). This is greater than our stated policy and is in place to cover contingencies.

PLANS FOR FUTURE PERIODS

The Trust will continue with the existing programmes, as well as with new initiatives including:

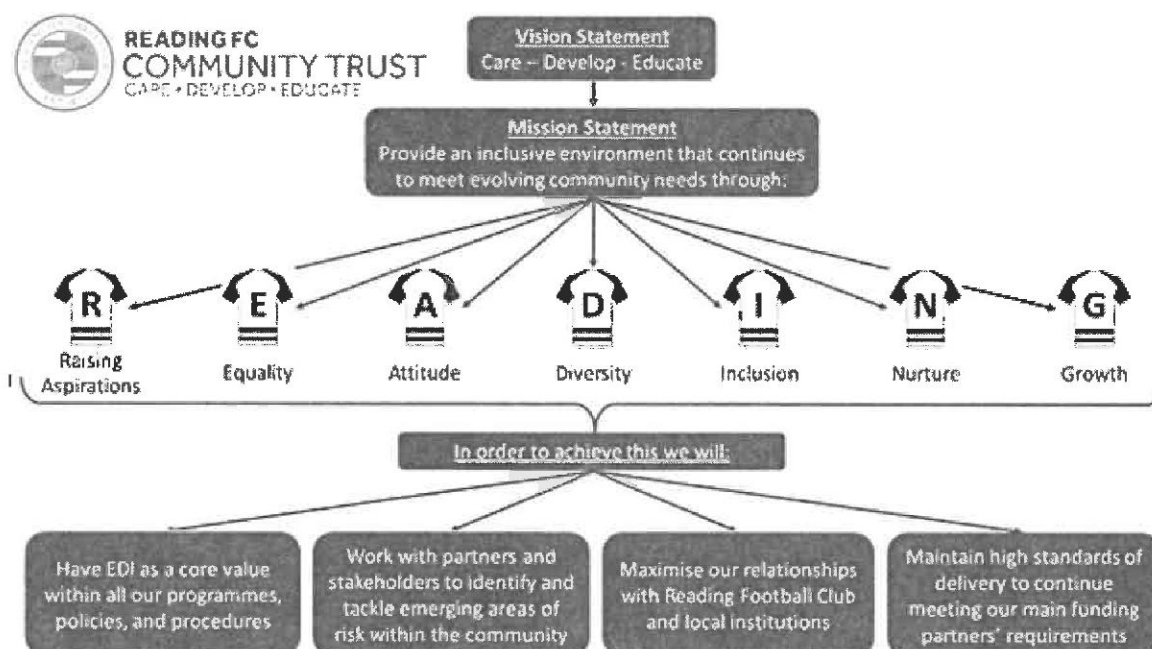
- The PLCF have restructured their funding streams over the next 3 years. The existing projects which will continue are - Primary Stars [£140,000] and Kicks [£105,000]. All funding has been confirmed for September 2021 – August 2022
- The PLCF have awarded the Trust with an additional £35,000 under Core Funding of which £10,000 will go towards the Governance role and £25,000 for the new role of Strategic lead officer. There is also £20,000 for the Targeted Kicks officer – continued for September 2021 – August 2022
- The Core funding by the EFLT will also continue - £35,000 over 10 months.
- Ongoing planning for move and relocation of the social inclusion department to South Reading Leisure Centre.
- Maintain current health of the Trust – Governance, Finance and Safeguarding
- Ensure EDI (Equality, Inclusion and Diversity) are core to all policies and procedures within the Trust.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2022

STRATEGIC DIRECTION - The Action Plan



STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee, not having a share capital and is governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

DR Downs

AM Reaney

B Stabler

NA Coupe

J Carter

(Resigned 27 October 2021)

D Anthony

(Resigned 13 February 2023)

D Hall

N Howe

(Resigned 6 July 2021)

PS Batth

M Bradley

G Connolly

(Appointed 12 July 2021)

The sole member of the charity is Reading Football Club Limited. Members undertake to contribute a sum not exceeding £1 to the assets of the charity if the charity is wound up whilst a member, or within 12 months of ceasing membership.

The trustees are appointed by the member. New trustees are selected on the basis of the skills and experience they have and receive induction from existing trustees as required.

The charity has 46 full time members of staff, and 25 part time sports coaches.

The trustees met four times during the year to decide on policy and procedure. The day to day management of the charity is undertaken by the charity's general manager.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

The charity occupies premises and uses furniture and equipment that belongs to Reading Football Club. The charity makes a financial contribution to Reading Football Club to cover costs.

Auditor

A resolution proposing that Myers Clark be reappointed as auditors of the company will be put to the Annual General Meeting.

The trustees' report was approved by the Board of Trustees.



NA Coupe

Trustee

Dated: 3 March 2023

READING FC COMMUNITY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2022

The trustees, who are also the directors of Reading FC Community Trust for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Opinion

We have audited the financial statements of Reading FC Community Trust (the 'charity') for the year ended 30 June 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with legal requirements.

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

The extent to which the audit was considered capable of detecting irregularities including fraud

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following;

- The nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for trustee remuneration, bonus levels and performance targets;
- results of our enquiries of Management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and review the charitable company's documentation of their policies and procedures relating to;
- identifying, evaluating and complying with laws and regulation and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included the Employment law.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Myers Clark

13 March 2023

**Chartered Accountants
Statutory Auditor**

Egale 1
80 St Albans Road
Watford
Hertfordshire
WD17 1DL

READING FC COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	44,531	-	44,531	280,321
Charitable activities	4	1,120,951	335,329	1,456,280	1,131,307
Other trading activities	5	27,076	-	27,076	-
Total income		1,192,558	335,329	1,527,887	1,411,628
Expenditure on:					
Raising funds	6	46,413	-	46,413	28,636
Charitable activities	7	1,132,727	341,699	1,474,426	1,223,660
Total resources expended		1,179,140	341,699	1,520,839	1,252,296
Net income/(expenditure) for the year/ Net movement in funds		13,418	(6,370)	7,048	159,332
Fund balances at 1 July 2021		594,913	26,262	621,175	461,843
Fund balances at 30 June 2022		608,331	19,892	628,223	621,175

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

READING FC COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

Statement of Financial Activities - Prior Year Detail

	Unrestricted funds	Restricted funds	Total 2021
	£	£	£
Income from:			
Donations and legacies	280,321	-	280,321
Charitable activities	716,633	414,674	1,131,307
Other trading activities	-	-	-
Total income	<u>996,954</u>	<u>414,674</u>	<u>1,411,628</u>
Expenditure on:			
Raising funds	28,636	-	28,636
Charitable activities	793,061	430,599	1,223,660
Total resources expended	<u>821,697</u>	<u>430,599</u>	<u>1,252,296</u>
Net incoming/(outgoing) resources before transfers	175,257	(15,925)	159,332
Gross transfers between funds	-	-	-
Net income/(expenditure) for the year / Net movement in funds	175,257	(15,925)	159,332
Fund balances at 1 July 2020	419,656	42,187	461,843
Fund balances at 30 June 2021	<u>594,913</u>	<u>26,262</u>	<u>621,175</u>

READING FC COMMUNITY TRUST

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		45,752		14,042
Current assets					
Debtors	13	153,329		98,750	
Cash at bank and in hand		746,662		742,378	
		899,991		841,128	
Creditors: amounts falling due within one year	14	(317,520)		(233,995)	
Net current assets			582,471		607,133
Total assets less current liabilities			628,223		621,175
Income funds					
Restricted funds	15		19,892		26,262
<u>Unrestricted funds</u>					
Designated funds	16	34,802		40,522	
General unrestricted funds		573,529		554,391	
			608,331		594,913
			628,223		621,175

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2022, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The accounts were approved by the Trustees on 3 March 2023

NA Coupe

NA Coupe
Trustee

Company Registration No. 06333232

READING FC COMMUNITY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	21		41,714		245,041
Investing activities					
Purchase of tangible fixed assets		(37,430)		-	
Net cash used in investing activities			(37,430)		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			4,284		245,041
Cash and cash equivalents at beginning of year			742,378		497,337
Cash and cash equivalents at end of year			746,662		742,378

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Charity information

Reading FC Community Trust is a private company limited by guarantee incorporated in England & Wales.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on the accruals basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	10 years straight line
Motor vehicles	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

3 Donations and legacies

	2022	2021
	£	£
Donations and gifts	8,327	5,754
Grants	36,204	274,567
	<u>44,531</u>	<u>280,321</u>
Donations and gifts		
Donations from institutions	7,625	4,019
Donations from individuals	702	1,735
	<u>8,327</u>	<u>5,754</u>
Grants		
English Football League Trust	35,000	35,000
HMRC Job Retention Scheme	1,204	239,567
	<u>36,204</u>	<u>274,567</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

4 Charitable activities

	Schools programme £	Out of school activities £	Social inclusion £	Total 2022 £	Total 2021 £
Services provided under contract	164,492	261,635	694,707	1,120,834	669,839
Performance related grants	131,231	310	198,227	329,768	439,325
Other income	167	-	5,511	5,678	22,143
	<u>295,890</u>	<u>261,945</u>	<u>898,445</u>	<u>1,456,280</u>	<u>1,131,307</u>
Analysis by fund					
Unrestricted funds	164,659	261,745	694,547	1,120,951	
Restricted funds	131,231	200	203,898	335,329	
	<u>295,890</u>	<u>261,945</u>	<u>898,445</u>	<u>1,456,280</u>	
For the year ended 30 June 2021					
Unrestricted funds	68,026	110,158	538,449		716,633
Restricted funds	159,462	425	254,787		414,674
	<u>227,488</u>	<u>110,583</u>	<u>793,236</u>		<u>1,131,307</u>
Performance related grants					
Premier League Charitable Fund	125,167	310	141,605	267,082	300,000
English Football League Trust	6,064	-	55,622	61,686	12,000
Thames Valley Police	-	-	-	-	37,000
Other	-	-	1,000	1,000	2,325
Wokingham Borough Council	-	-	-	-	25,000
Reading Borough Council	-	-	-	-	25,000
Bracknell Forest Borough Council	-	-	-	-	30,000
Metropolitan Thames Valley Housing	-	-	-	-	8,000
	<u>131,231</u>	<u>310</u>	<u>198,227</u>	<u>329,768</u>	<u>439,325</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

5 Other trading activities

	2022	2021
	£	£
Golden Gamble	23,067	-
Mascots	3,824	-
Birthday parties	185	-
Other trading activities	27,076	-

6 Raising funds

	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Golden Gamble	28,456	14,878
Mascots	7,420	4,161
Birthday parties	3,482	4,400
Support & governance costs	7,055	5,197
Fundraising and publicity	46,413	28,636
	46,413	28,636

7 Charitable activities

	Schools programme	Out of school activities	Social inclusion	Total 2022	Total 2021
	£	£	£	£	£
Staff costs	185,765	77,762	712,839	976,366	765,510
Depreciation and impairment	-	-	5,720	5,720	5,720
Direct costs	50,040	66,007	152,170	268,217	230,352
	235,805	143,769	870,729	1,250,303	1,001,582
Share of support & governance costs (see note 9)	42,269	25,771	156,083	224,123	222,078
	278,074	169,540	1,026,812	1,474,426	1,223,660

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

8	Net movement in funds	2022 £	2021 £
	Net movement in funds is stated after charging/(crediting)		
	Fees payable to the company's auditor for the audit of the company's financial statements	10,200	10,818
	Depreciation of owned tangible fixed assets	5,720	5,720
		<u>15,920</u>	<u>16,538</u>
9	Support & governance costs	2022 £	2021 £
	SUPPORT COSTS		
	Salaries	185,040	176,677
	Travel and subsistence	6,866	3,426
	Printing, postage and stationery	762	900
	Telephone	622	1,230
	IT support	2,041	6,674
	Legal & professional	2,334	1,414
	Project sundries	1,402	2,385
	Training, kit and other staff costs	8,449	9,617
	Other costs	13,462	14,134
	GOVERNANCE COSTS		
	Audit	10,200	10,818
		<u>231,178</u>	<u>227,275</u>
	Analysed between		
	Fundraising	7,055	5,197
	Charitable activities	224,123	222,078
		<u>231,178</u>	<u>227,275</u>

Governance costs includes payments to the auditors of £10,200 (2021- £10,818) for audit fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No travel expenses were paid in respect of trustees (2021: £nil).

During the year no donations were made to the Trust by trustees (2021: £nil).

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

11 Employees

Number of employees

The average monthly number employees based on headcount during the year was:

	2022 Number	2021 Number
Permanent staff	46	23
Peripatetic coaches and staff	25	71
	<u>71</u>	<u>94</u>

Employment costs

	2022 £	2021 £
Charitable activities:		
Wages and salaries	896,134	702,016
Social security costs	66,755	50,775
Other pension costs	13,477	12,719
	<u>976,366</u>	<u>765,510</u>
Raising funds:		
Wages and salaries	21,778	21,027
Social security costs	1,261	1,136
Other pension costs	352	295
	<u>23,391</u>	<u>22,458</u>
Support & governance costs:		
Wages and salaries	170,942	164,372
Social security costs	10,287	9,707
Other pension costs	2,391	2,598
	<u>183,620</u>	<u>176,677</u>
Total employment costs	<u>1,183,377</u>	<u>964,645</u>

The number of employees whose annual remuneration including benefits in kind was £60,000 or more were:

	2022 Number	2021 Number
Within the range of £60,000 - £69,999	1	-
Within the range of £70,000 - £79,999	-	1

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

12 Tangible fixed assets

	Assets under construction	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2021	-	23,402	13,520	36,922
Additions	37,430	-	-	37,430
At 30 June 2022	37,430	23,402	13,520	74,352
Depreciation and impairment				
At 1 July 2021	-	12,740	10,140	22,880
Depreciation charged in the year	-	2,340	3,380	5,720
At 30 June 2022	-	15,080	13,520	28,600
Carrying amount				
At 30 June 2022	37,430	8,322	-	45,752
At 30 June 2021	-	14,042	-	14,042

13 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	134,683	93,638
Other debtors	4,309	976
Prepayments and accrued income	14,337	4,136
	153,329	98,750

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	48,598	25,928
Other creditors	9,913	20,086
Accruals and deferred income	259,009	187,981
	317,520	233,995

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 July 2021	Incoming resources	Resources expended	Transfers
	£	£	£	£
Out of school activities	-	200	(200)	-
Schools Programme	-	131,232	(131,232)	-
Social inclusion	19,641	203,898	(210,268)	-
Capacity Building	6,621	-	-	-
	<u>26,262</u>	<u>335,330</u>	<u>(341,700)</u>	<u>-</u>
				<u>19,892</u>

Prior Year Detail

	Movement in funds			
	Balance at 1 July 2020	Incoming resources	Resources expended	Transfers
	£	£	£	£
Out of school activities	4,488	425	(4,913)	-
Schools Programme	13,934	159,462	(173,396)	-
Social inclusion	17,144	252,462	(249,965)	-
Capacity Building	6,621	-	-	-
Other	-	2,325	(2,325)	-
	<u>42,187</u>	<u>414,674</u>	<u>(430,599)</u>	<u>-</u>
				<u>26,262</u>

16 Unrestricted funds

	Movement in funds			
	Balance at 1 July 2021	Incoming resources	Resources expended	Transfers
	£	£	£	£
Designated funds				
Info Bus	26,480	-	(3,380)	-
Classroom	14,042	-	(2,340)	-
	<u>40,522</u>	<u>-</u>	<u>(5,720)</u>	<u>-</u>
				<u>34,802</u>
General unrestricted funds	<u>554,391</u>	<u>1,192,558</u>	<u>(1,173,420)</u>	<u>-</u>
				<u>573,529</u>
Total unrestricted funds	<u>594,913</u>	<u>1,192,558</u>	<u>(1,179,140)</u>	<u>-</u>
				<u>608,331</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

16 Unrestricted funds

(Continued)

Prior year detail

		Movement in funds			
	Balance at 1 July 2020	Incoming resources	Resources expended	Transfers	Balance at 30 June 2021
	£	£	£	£	£
Info Bus	29,860	-	(3,380)	-	26,480
Classroom	16,382	-	(2,340)	-	14,042
	<u>46,242</u>	<u>-</u>	<u>(5,720)</u>	<u>-</u>	<u>40,522</u>
General unrestricted funds	<u>373,414</u>	<u>996,954</u>	<u>(815,977)</u>	<u>-</u>	<u>554,391</u>
Total unrestricted funds	<u>419,656</u>	<u>996,954</u>	<u>(821,697)</u>	<u>-</u>	<u>594,913</u>

17 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 30 June 2022 are represented by:			
Tangible assets	45,752	-	45,752
Current assets/(liabilities)	562,579	19,892	582,471
	<u>608,331</u>	<u>19,892</u>	<u>628,223</u>

	Unrestricted £	Restricted £	Total £
Fund balances at 30 June 2021 are represented by:			
Tangible assets	14,042	-	14,042
Current assets/(liabilities)	580,871	26,262	607,133
	<u>594,913</u>	<u>26,262</u>	<u>621,175</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	16,894	21,758
Between two and five years	7,089	13,256
	<u>23,983</u>	<u>35,014</u>

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>132,067</u>	<u>143,331</u>

Transactions with related parties

The company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

Ultimate controlling party

The immediate parent company is The Reading Football Club, by virtue of it being the sole member of the company and having sole power in appointing and removing trustees of the company. The ultimate controlling party is Dai Yongge by virtue of having control of Great Shine International Limited, the ultimate controlling parent company of The Reading Football Club Limited.

20 Analysis of changes in net funds

The charity had no debt during the year.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

21	Cash generated from operations	2022 £	2021 £
	Surplus for the year	7,048	159,332
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	5,720	5,720
	Movements in working capital:		
	(Increase) in debtors	(54,579)	(61,364)
	Increase in creditors	83,525	141,353
	Cash generated from operations	41,714	245,041

Accounts

Charity Registration No. 1125817

Company Registration No. 06333232 (England and Wales)

READING FC COMMUNITY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

READING FC COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	DR Downs AM Reaney B Stabler N Coupe J Carter D Anthony D Hall PS Batth M Bradley G Connolly	(Appointed 1 October 2020) (Appointed 28 February 2021) (Appointed 12 July 2021)
Charity number	1125817	
Company number	06333232	
Registered office	Select Car Leasing Stadium Junction 11 M4 Reading RG2 0FL	
Auditor	Myers Clark Egale 1 80 St Albans Road Watford Hertfordshire WD17 1DL	
Bankers	HSBC Bank Plc 26 Broad Street Reading Berkshire RG1 2BU	
Solicitors	Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE	

READING FC COMMUNITY TRUST

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READING FC COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2021

The trustees present the annual report and financial statements of the charity for the year ended 30 June 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019)

OBJECTIVES AND ACTIVITIES

The charity's objectives as set out in the constitution are to assist in advancing education, to promote or assist in promoting community participation in healthy recreation, to provide or assist in the provision of facilities for recreation, to provide or assist in the interest of social welfare and with the object of improving the conditions of life for those whom the facilities are provided, to relieve sickness and disability and to preserve and protect health, and to promote any other purpose which is charitable according to English Law.

The aim of the charity is to have a positive influence on young people and the wider community through football and is expressed through its logo 'Care Develop Educate'.

The Trust also makes pledges to its local community. These are as follows:

1. pledge to young people:

- o Create a positive learning environment
- o Enhance development
- o Provide football development opportunities at all levels of the game
- o Promote role models
- o Develop understanding, of and within, the game
- o Help build confidence, self-esteem and promote personal development
- o Improve individual performance
- o Encourage healthier lifestyles

2. pledge to the Community:

- o Create and maintain stronger links between the local community and the football club
- o Promote and develop a wide range of facilities
- o Help to support safer, stronger and more secure communities
- o Using football as a vehicle we will educate our local communities
- o Support volunteering and providing employment opportunities
- o Increase participation in football and active recreation
- o Provide wider community usage of the club
- o Support the development of individuals and groups regardless of their race, culture, religion, gender, ability, sexual orientation, ethnicity or social status

3. pledge to those existing and potential partners:

- o Bring together traditional and non-traditional football activities and environments
- o Help identify pathways leading to additional training, volunteering and career opportunities
- o Inspire innovative football activities and opportunities
- o Promote, enhance and develop good working relationships
- o Provide a professional and positive working environment

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2021

In furtherance of these aims the charity undertakes a variety of activities with children and young people within three main streams of activity:

Schools Programme

The charity works very closely with the schools in its area, bringing football, healthy lifestyles and education programmes into schools, using football as a vehicle to drive the importance of education and other life skills. A number of these activities are free to participants with some of them requiring fees to attend activities.

- **After School clubs** – 1-hour football/multi-sport coaching sessions run on a weekly basis throughout the year
- **Lunch time clubs** – supervised football/multi-sport sessions run on a weekly basis throughout the year
- **PPA** – delivering sports/PE sessions in schools to cover teachers whilst they are in their planning, preparation and assessment time [PPA]
- **Workshops** - providing a variety of sport or lifestyle based sessions
- **Premier League Primary Stars** – activities delivered in and out of school to increase the level of PE provision within primary schools, up-skill teachers/teaching assistants and work alongside children in their core subjects [literacy, numeracy and PSHE] to help motivate and inspire them
- **School football/multisport festivals and tournaments** – cluster or individual schools coming to the stadium and playing events in the training dome or on the 3G pitch facilitated by the Trust
- **Inset days** – school day football based sessions
- **Choices** – Intervention sessions with targeted pupils based around sport in primary and secondary schools
- **Mentoring programme** – 1 to 1 mentoring work with targeted pupils helping to tackle any behaviour issues within school

Out of school activities

The charity runs a series of coaching and training sessions for boys and girls that are run in the evenings, weekends and school holidays.

- **Soccer Schools** - football coaching that is provided to young people between the ages 5-13 in all school holidays
- **Development centres** – additional football coaching over 30 weeks throughout the year for 5-14 year olds
- **Advanced centre** – additional football coaching over 30 weeks throughout the year for under 7s – 15s, on invitation only [talented players]
- **Elite centre** – as before but of no cost to the players [the better talented players]
- **Girls only Elite centre** – 4 age groups of girls [Under 11s, 13s, 15s, 17s], train twice a week and play Saturday morning [no cost]
- **Girls Development squads** – 3 age groups [Under 11s, 13s and 15s] mirroring the Elite programme, but only playing during school holidays.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2021

Social Inclusion

The charity runs a series of activities for young people between the ages of 12 to 19, including those who are not in education, employment or training (NEET), offenders/ex-offenders or educational underachievers:

- **PL Kicks** – a project which offers young people evening football coaching and competitions, street dance, film, music workshops and sessions covering lifestyle issues such as drug awareness and the danger of weapons. Over 600 participants are now registered on the project funded over a 3 year period by the Premier League
- **PL Targeted Kicks** – working one on one with some of the more targeted children who have the potential to cause serious violence or anti-social behaviour.
- **RAP - Reading Alternative Provision** - education intervention programme ran at the stadium for children from various schools, care homes, foster homes, local authorities who are or may be at threat of being excluded from their school.
- **DIVERT** – working alongside Thames Valley Police funding is provided for a Custody Coach to work out of 2 local Police stations mentoring first time offenders from 18 – 24 years of age.
- **SCL Traineeships** - giving young people with very limited academic qualifications the opportunity of participating on an education course with a high sport element.
- **Reading College** - in partnership with the college we facilitate and teach level 2 and 3 courses in football in the community to students from 16-19 years of age.
- **Royals Cast Chat** - 1 to 1 mentoring service for referred young people who are struggling with their mental health and wellbeing.

The charity delivers a number of sessions and projects under the disability programme '**My Ability**' in conjunction with other charities and disability groups to enable more disabled children and adults the opportunity of regular exercise – Funded by the English Football League Trust (EFLT) and the Wembley fund

- Delivering coaching sessions in special education needs schools [SEN]
- Delivering projects for adults with disability and learning difficulties
- Football coaching sessions specifically for certain disabilities – Downs syndrome, deaf, blind and learning difficulties
- Football tournaments and festivals for children from SEN schools
- Runs teams that compete in regional leagues and tournaments
- Supporting grassroots football clubs to become inclusive, helping to sustain the development of disability football – within the Berkshire area
- Working in partnership with the Berks and Bucks FA to develop grass root coaches in working with disabled footballers, and supporting them to gain their FA coaching disabled footballers award.

These activities are supported by grant funding allowing free participation.

The Trust staff have also delivered the following courses/activities to our local community:

- Sports Leaders Award
- Anti-bullying workshop
- Healthy lifestyle
- Respect workshops
- Numeracy and literacy
- Volunteer development
- Drink aware
- Critical incident training
- Fire safety
- Drug awareness workshops

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2021

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning and operations of all its current and future activities. In particular, the Trustees have given due regard to public benefit when setting the level of fees to participate in activities.

ACHIEVEMENTS AND PERFORMANCE

- This year's financial performance was impacted by the COVID-19 pandemic. School clubs, training centres, Soccer schools all being cancelled or postponed however, most of the Social Inclusion departments activities could be delivered, physically or remotely.
- Social Inclusion again achieved targets and exceeded their budget.
- Covid activities continued with food donations and respite visits.
- The Trust have paid all staff, regardless of furlough, 100% of their salary during the pandemic with no redundancies made.
- The Trust forecasted no summer activities due to pandemic however, delivered 6 weeks of soccer schools during this period.

FINANCIAL REVIEW

During the year the charity raised a total of £1,411,628 (2020: £1,343,209) to pursue its activities.

The charity is aiming to hold sufficient unrestricted reserves to facilitate the existing charitable activities for 18 months. This would enable the Trust to generate appropriate supplementary additional income should funding from existing sources be reduced. In no circumstance will the reserves fall below the normal level of three months support costs.

At 30 June 2021 the charity held £594,913 (2020: £419,656) in unrestricted reserves. This equates to approximately 31 months of support costs (2020: 24 months). This is greater than our stated policy and is in place to cover contingencies.

PLANS FOR FUTURE PERIODS

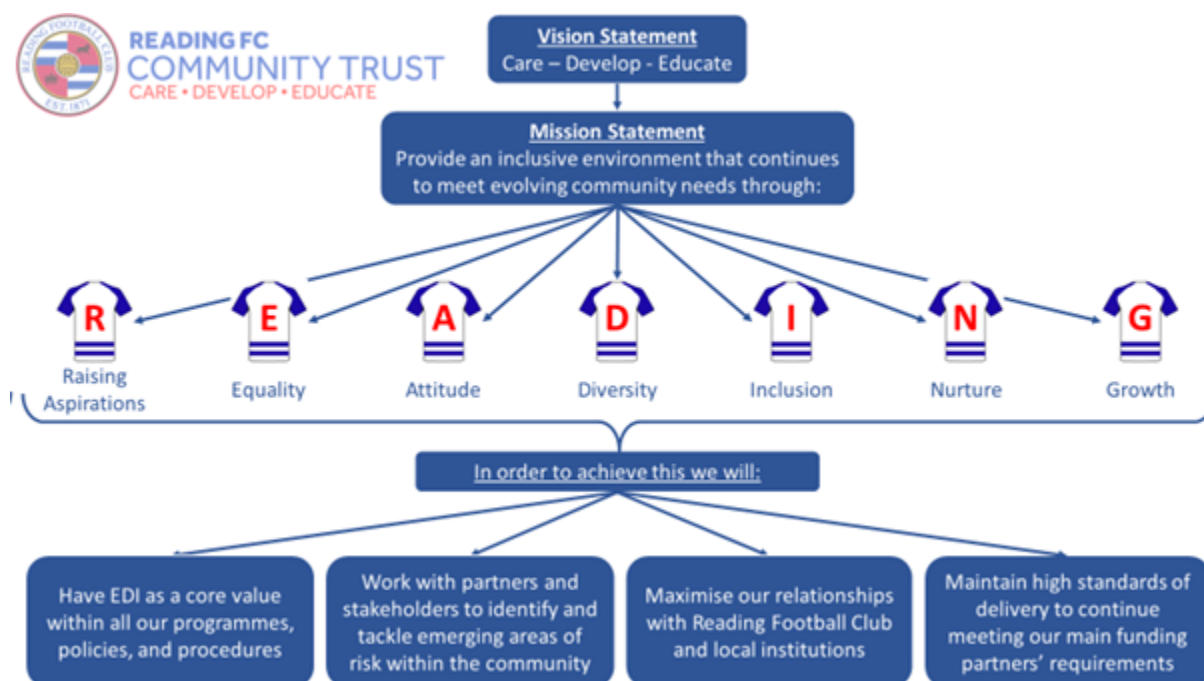
The Trust will continue with the existing programmes, as well as with new initiatives including:

- The PLCF have restructured their funding streams over the next 3 years. The existing projects which will continue are - Primary Stars [£140,000] and Kicks [£105,000]. All funding has been confirmed for September 2021 – August 2022
- The PLCF have awarded the Trust with an additional £35,000 under Core Funding of which £10,000 will go towards the Governance role and £25,000 for the new role of Strategic lead officer. There is also £20,000 for the Targeted Kicks officer – continued for September 2021 – August 2022
- The Core funding by the EFLT will also continue - £35,000 over 10 months.
- Ongoing planning for move and reallocation of the social inclusion department to South Reading Leisure Centre.
- Maintain current health of the Trust – Governance, Finance and Safeguarding
- Ensure EDI (Equality, Inclusion and Diversity) are core to all policies and procedures within the Trust.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2021

STRATEGIC DIRECTION - The Action Plan



STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee, not having a share capital and is governed by a memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

DR Downs

CG Parker

(Resigned 8 October 2020)

AM Reaney

B Stabler

N Coupe

J Carter

D Anthony

D Hall

N Howe

(Resigned 6 July 2021)

PS Batth

(Appointed 1 October 2020)

M Bradley

(Appointed 28 February 2021)

G Connolly

(Appointed 12 July 2021)

The sole member of the charity is Reading Football Club Limited. Members undertake to contribute a sum not exceeding £1 to the assets of the charity if the charity is wound up whilst a member, or within 12 months of ceasing membership.

The trustees are appointed by the member. New trustees are selected on the basis of the skills and experience they have and receive induction from existing trustees as required.

The charity has 23 full time members of staff, and 71 part time sports coaches.

The trustees met four times during the year to decide on policy and procedure. The day to day management of the charity is undertaken by the charity's general manager.

READING FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

The charity occupies premises and uses furniture and equipment that belongs to Reading Football Club. The charity makes a financial contribution to Reading Football Club to cover costs.

Auditor

A resolution proposing that Myers Clark be reappointed as auditors of the company will be put to the Annual General Meeting.

The trustees' report was approved by the Board of Trustees.

AM Reaney

Trustee

Dated: 3 December 2021

READING FC COMMUNITY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2021

The trustees, who are also the directors of Reading FC Community Trust for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Opinion

We have audited the financial statements of Reading FC Community Trust (the 'charity') for the year ended 30 June 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with legal requirements.

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

The extent to which the audit was considered capable of detecting irregularities including fraud

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following;

- The nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for trustee remuneration, bonus levels and performance targets;
- results of our enquiries of Management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and review the charitable company's documentation of their policies and procedures relating to;
- identifying, evaluating and complying with laws and regulation and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included the Employment law.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

READING FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF READING FC COMMUNITY TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Myers Clark

3 March 2022

**Chartered Accountants
Statutory Auditor**

Egale 1
80 St Albans Road
Watford
Hertfordshire
WD17 1DL

READING FC COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and legacies	3	280,321	-	280,321	142,043
Charitable activities	4	716,633	414,674	1,131,307	1,161,901
Other trading activities	5	-	-	-	39,265
Total income		996,954	414,674	1,411,628	1,343,209
<u>Expenditure on:</u>					
Raising funds	6	28,636	-	28,636	56,083
Charitable activities	7	793,061	430,599	1,223,660	1,180,408
Total resources expended		821,697	430,599	1,252,296	1,236,491
Net income/(expenditure) for the year/ Net movement in funds		175,257	(15,925)	159,332	106,718
Fund balances at 1 July 2020		419,656	42,187	461,843	355,125
Fund balances at 30 June 2021		594,913	26,262	621,175	461,843

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

READING FC COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2021

Statement of Financial Activities - Prior Year Detail

	Unrestricted funds	Restricted funds	Total 2020
	£	£	£
<u>Income from:</u>			
Donations and legacies	141,308	735	142,043
Charitable activities	817,899	344,002	1,161,901
Other trading activities	37,265	2,000	39,265
Total income	996,472	346,737	1,343,209
<u>Expenditure on:</u>			
Raising funds	53,348	2,735	56,083
Charitable activities	822,899	357,509	1,180,408
Total resources expended	876,247	360,244	1,236,491
Net incoming/(outgoing) resources before transfers	120,225	(13,507)	106,718
Gross transfers between funds	-	-	-
Net income/(expenditure) for the year / Net movement in funds	120,225	(13,507)	106,718
Fund balances at 1 July 2019	299,431	55,694	355,125
Fund balances at 30 June 2020	419,656	42,187	461,843

READING FC COMMUNITY TRUST

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		14,042		19,762
Current assets					
Debtors	13	98,750		37,386	
Cash at bank and in hand		742,378		497,337	
		841,128		534,723	
Creditors: amounts falling due within one year	14	(233,995)		(92,642)	
Net current assets			607,133		442,081
Total assets less current liabilities			621,175		461,843
Income funds					
Restricted funds	15		26,262		42,187
<u>Unrestricted funds</u>					
Designated funds	16	40,522		46,242	
General unrestricted funds		554,391		373,414	
			594,913		419,656
			621,175		461,843

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2021, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The accounts were approved by the Trustees on 3 December 2021

AM Reaney
Trustee

Company Registration No. 06333232

READING FC COMMUNITY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	20	245,041		96,464	
Net cash used in investing activities		-		-	
Net cash used in financing activities		-		-	
Net increase in cash and cash equivalents		245,041		96,464	
Cash and cash equivalents at beginning of year		497,337		400,873	
Cash and cash equivalents at end of year		742,378		497,337	

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

Reading FC Community Trust is a private company limited by guarantee incorporated in England & Wales.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on the accruals basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	10 years straight line
Motor vehicles	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations and gifts	5,754	-	5,754	3,974
Grants	274,567	-	274,567	138,069
	<u>280,321</u>	<u>-</u>	<u>280,321</u>	<u>142,043</u>
For the year ended 30 June 2020	<u>141,308</u>	<u>735</u>		<u>142,043</u>
Donations and gifts				
Donations from institutions	4,019	-	4,019	2,194
Donations from individuals	1,735	-	1,735	1,780
	<u>5,754</u>	<u>-</u>	<u>5,754</u>	<u>3,974</u>
Grants				
English Football League Trust	35,000	-	35,000	35,000
Premier League FanFare	-	-	-	735
HMRC Job Retention Scheme	239,567	-	239,567	102,334
	<u>274,567</u>	<u>-</u>	<u>274,567</u>	<u>138,069</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Charitable activities

	Schools programme £	Out of school activities £	Social inclusion £	Total 2021 £	Total 2020 £
Services provided under contract	66,486	109,960	493,393	669,839	848,593
Performance related grants	160,962	425	277,938	439,325	306,164
Other income	40	198	21,905	22,143	7,144
	<u>227,488</u>	<u>110,583</u>	<u>793,236</u>	<u>1,131,307</u>	<u>1,161,901</u>
Analysis by fund					
Unrestricted funds	68,026	110,158	538,449	716,633	
Restricted funds	159,462	425	254,787	414,674	
	<u>227,488</u>	<u>110,583</u>	<u>793,236</u>	<u>1,131,307</u>	
For the year ended 30 June 2020					
Unrestricted funds	118,217	174,709	524,973		817,899
Restricted funds	147,462	25,425	171,115		344,002
	<u>265,679</u>	<u>200,134</u>	<u>696,088</u>		<u>1,161,901</u>
Performance related grants					
Premier League Charitable Fund	152,962	425	146,613	300,000	277,500
English Football League Trust	8,000	-	4,000	12,000	13,650
Thames Valley Police	-	-	37,000	37,000	-
Other	-	-	2,325	2,325	1,000
Sport England - National Lottery	-	-	-	-	9,680
Wokingham Borough Council	-	-	25,000	25,000	4,334
Reading Borough Council	-	-	25,000	25,000	-
Bracknell Forest Borough Council	-	-	30,000	30,000	-
Metropolitan Thames Valley Housing	-	-	8,000	8,000	-
	<u>160,962</u>	<u>425</u>	<u>277,938</u>	<u>439,325</u>	<u>306,164</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

5 Other trading activities

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Golden Gamble	-	-	-	23,805
Mascots	-	-	-	5,910
Birthday parties	-	-	-	7,550
Sponsorships	-	-	-	2,000
Other trading activities	-	-	-	39,265
For the year ended 30 June 2020	37,265	2,000		39,265

6 Raising funds

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
<u>Fundraising and publicity</u>				
Golden Gamble	14,878	-	14,878	26,653
Mascots	4,161	-	4,161	6,969
Birthday parties	4,400	-	4,400	10,225
Other fundraising costs	-	-	-	2,735
Support & governance costs	5,197	-	5,197	9,501
Fundraising and publicity	28,636	-	28,636	56,083
	28,636	-	28,636	56,083
For the year ended 30 June 2020				
Fundraising and publicity	53,348	2,735		56,083

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

7 Charitable activities

	Schools programme	Out of school activities	Social inclusion	Total 2021	Total 2020
	£	£	£	£	£
Staff costs	155,955	52,168	557,387	765,510	690,744
Depreciation and impairment	-	-	5,720	5,720	5,720
Direct costs	59,741	45,272	125,339	230,352	283,932
	<u>215,696</u>	<u>97,440</u>	<u>688,446</u>	<u>1,001,582</u>	<u>980,396</u>
Share of support & governance costs (see note 8)	47,826	21,605	152,647	222,078	200,012
	<u>263,522</u>	<u>119,045</u>	<u>841,093</u>	<u>1,223,660</u>	<u>1,180,408</u>

8 Support & governance costs

	2021 £	2020 £
SUPPORT COSTS		
Salaries	176,677	167,455
Travel and subsistence	3,426	6,714
Printing, postage and stationery	900	1,317
Telephone	1,230	1,705
IT support	6,674	545
Legal & professional	1,414	7,279
Project sundries	2,385	792
Training, kit and other staff costs	9,617	11,047
Other costs	14,134	3,038
GOVERNANCE COSTS		
Audit	10,818	9,621
	<u>227,275</u>	<u>209,513</u>
Analysed between		
Fundraising	5,197	9,501
Charitable activities	222,078	200,012
	<u>227,275</u>	<u>209,513</u>

Governance costs includes payments to the auditors of £10,818 (2020- £9,621) for audit fees.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

9	Net movement in funds	2021 £	2020 £
	Net movement in funds is stated after charging/(crediting)		
	Fees payable to the company's auditor for the audit of the company's financial statements	10,818	9,621
	Depreciation of owned tangible fixed assets	<u>5,720</u>	<u>5,720</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No travel expenses were paid in respect of trustees (2020: £nil).

During the year no donations were made to the Trust by trustees (2020: £nil).

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

11 Employees

Number of employees

The average monthly number employees based on headcount during the year was:

	2021 Number	2020 Number
Permanent staff	23	23
Peripatetic coaches and staff	71	71
	<u>94</u>	<u>94</u>

Employment costs

	2021 £	2020 £
Charitable activities:		
Wages and salaries	702,016	634,419
Social security costs	50,775	43,758
Other pension costs	12,719	12,567
	<u>765,510</u>	<u>690,744</u>
Raising funds:		
Wages and salaries	21,027	25,284
Social security costs	1,136	1,245
Other pension costs	295	312
	<u>22,458</u>	<u>26,841</u>
Support & governance costs:		
Wages and salaries	164,372	154,054
Social security costs	9,707	10,641
Other pension costs	2,598	2,760
	<u>176,677</u>	<u>167,455</u>
Total employment costs	<u>964,645</u>	<u>885,040</u>

The number of employees whose annual remuneration including benefits in kind was £60,000 or more were:

	2021 Number	2020 Number
Within the range of £60,000 - £69,999	-	1
Within the range of £70,000 - £79,999	1	-

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

12 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 July 2020	23,402	13,520	36,922
At 30 June 2021	23,402	13,520	36,922
Depreciation and impairment			
At 1 July 2020	7,020	10,140	17,160
Depreciation charged in the year	2,340	3,380	5,720
At 30 June 2021	9,360	13,520	22,880
Carrying amount			
At 30 June 2021	14,042	-	14,042
At 30 June 2020	16,382	3,380	19,762

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	93,638	34,508
Other debtors	976	1,474
Prepayments and accrued income	4,136	1,404
	98,750	37,386

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	25,928	4,082
Other creditors	20,086	21,257
Accruals and deferred income	187,981	67,303
	233,995	92,642

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 July 2020	Incoming resources	Resources expended	Transfers	Balance at 30 June 2021
	£	£	£	£	£
Out of school activities	4,488	425	(4,913)	-	-
Schools Programme	13,934	159,462	(173,396)	-	-
Social inclusion	17,144	252,462	(249,965)	-	19,641
Capacity Building	6,621	-	-	-	6,621
Other	-	2,325	(2,325)	-	-
	<u>42,187</u>	<u>414,674</u>	<u>(430,599)</u>	<u>-</u>	<u>26,262</u>

Prior Year Detail

	Movement in funds				
	Balance at 1 July 2019	Incoming resources	Resources expended	Transfers	Balance at 30 June 2020
	£	£	£	£	£
Out of school activities	4,165	25,425	(25,102)	-	4,488
Schools Programme	23,333	147,462	(156,861)	-	13,934
Social inclusion	21,575	171,115	(175,546)	-	17,144
Capacity Building	6,621	2,735	(2,735)	-	6,621
	<u>55,694</u>	<u>346,737</u>	<u>(360,244)</u>	<u>-</u>	<u>42,187</u>

16 Unrestricted funds

	Movement in funds				
	Balance at 1 July 2020	Incoming resources	Resources expended	Transfers	Balance at 30 June 2021
	£	£	£	£	£
Designated funds					
Info Bus	29,860	-	(3,380)	-	26,480
Classroom	16,382	-	(2,340)	-	14,042
	<u>46,242</u>	<u>-</u>	<u>(5,720)</u>	<u>-</u>	<u>40,522</u>
General unrestricted funds	<u>373,414</u>	<u>996,954</u>	<u>(815,977)</u>	<u>-</u>	<u>554,391</u>
Total unrestricted funds	<u>419,656</u>	<u>996,954</u>	<u>(821,697)</u>	<u>-</u>	<u>594,913</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

16 Unrestricted funds

(Continued)

Prior year detail

	Balance at 1 July 2019 £	Movement in funds		Transfers	Balance at 30 June 2020 £
		Incoming resources £	Resources expended £	£	
Info Bus	33,240	-	(3,380)	-	29,860
Classroom	18,722	-	(2,340)	-	16,382
	<u>51,962</u>	<u>-</u>	<u>(5,720)</u>	<u>-</u>	<u>46,242</u>
General unrestricted funds	247,469	996,472	(870,527)	-	373,414
Total unrestricted funds	<u>299,431</u>	<u>996,472</u>	<u>(876,247)</u>	<u>-</u>	<u>419,656</u>

17 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 30 June 2021 are represented by:			
Tangible assets	14,042	-	14,042
Current assets/(liabilities)	580,871	26,262	607,133
	<u>594,913</u>	<u>26,262</u>	<u>621,175</u>

	Unrestricted £	Restricted £	Total £
Fund balances at 30 June 2020 are represented by:			
Tangible assets	19,762	-	19,762
Current assets/(liabilities)	399,894	42,187	442,081
	<u>419,656</u>	<u>42,187</u>	<u>461,843</u>

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	21,758	22,915
Between two and five years	13,256	31,386
	<u>35,014</u>	<u>54,301</u>

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>143,331</u>	<u>122,433</u>

Transactions with related parties

The company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

Ultimate controlling party

The immediate parent company is The Reading Football Club, by virtue of it being the sole member of the company and having sole power in appointing and removing trustees of the company. The ultimate controlling party is Dai Yongge by virtue of having control of Great Shine International Limited, the ultimate controlling parent company of The Reading Football Club Limited.

READING FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

20	Cash generated from operations	2021 £	2020 £
	Surplus for the year	159,332	106,718
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	5,720	5,720
	Movements in working capital:		
	(Increase)/decrease in debtors	(61,364)	48,209
	Increase/(decrease) in creditors	141,353	(64,183)
	Cash generated from operations	<u>245,041</u>	<u>96,464</u>
21	Analysis of changes in net funds		
	The charity had no debt during the year.		