

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		<u>661,172</u>	<u>17,115</u>	<u>678,287</u>	<u>673,599</u>
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 £
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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