

TRANSFORM READING

Annual Report and Financial Statements

1 January - 31 December 2022

TRANSFORM READING

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

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DIRECTORS REPORT

The Directors present their report and the financial statements, which have been independently examined, for the period to 31 December 2022.

Transform Reading (the “Charity”), formerly Reading Christian Network (the name was changed on 12/09/2019), was incorporated on 20 August 2009 and registered with the Charity Commission on the same day. It inherited the assets of “Reading Christian Network” (a trust) which was registered with the Charity Commission under the number 1099915.

The registered address of the Charity is Greyfriars Church, Friar St, Reading, RG1 1EH. This is also the principal operating address of the Charity.

Advisors

The Directors are grateful to the following for their support throughout the period:

Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Mailing Kent ME19 4JQ
Independent Examiner	Nigel Holloway

Structure, Governance and Management

During the period 1 January – 31 December 2022 the following were the Directors of the Company (who are also the Trustees for the purposes of the Charities Act): -

Mark Dolphin	Re-elected 19 June 2019, Chair from 12 September 2018,
John Ledger	Re-elected 19 June 2019
Steve Prince	Re-elected 14 June 2020
David Steed	Re-elected 30 June 2021

The company’s governing document is its Memorandum and Articles of Association. The number of trustees may not be fewer than three and may be more. All trustees must declare their belief in and allegiance to the Statement of Beliefs set out in the Trust Deed. The appointment and removal of trustees’ vests in the existing trustees.

Prospective trustees are typically invited to observe two to three trustees’ meetings and are invited to ask questions of the existing trustees and management to familiarise themselves with the organisation. They will also have their statutory duty as a trustee explained to them. Prospective and new trustees are encouraged to get involved with the various projects which the Charity runs and to spend time with the operational leadership team to better understand the organisation. Trustees are also encouraged to undertake any personal development courses which will enable them to carry out their duties more effectively.

The trustees will typically restrict themselves to consideration of strategic matters, for example partnerships with other charities and the approval of the budget and quarterly accounts. The day to day running of the Charity is delegated by the Trustees to an operational leadership team (currently known as the Enabling Group). Members of the operational leadership team may attend Trustees meetings, but this does not make them necessarily a Director or a Trustee. Each of the trustees is a member of the company and has guaranteed to give the company £1 on demand. By the end of 2022 it was agreed that the Enabling Group would be renamed 'Leadership Team' which it will be known as going forward.

Enabling Group (Leadership Team)

During 2022 the following people served:

Sean Green
Katherine Shepherd
Steve Prince*
David Walker
Laura Eades
Billy Fenning
Joel Thomas
Jon Salmon
Neville Hollands

(*) indicates Directors who also serve on the Leadership Team

The Directors and Leadership Team would like to acknowledge the considerable work undertaken by Rod Eades as Treasurer during the year, and Simon Bird's welcome service as secretary to the Trustees.

Transform Reading is a network of Christian churches, organisations and individuals who have a common vision to see Reading transformed by the life, love and power of Jesus through prayer, unity and mission in all its forms, in all spheres of life. (www.transformreading.org.uk)

We are linked to and learning from a growing number of towns and cities in the UK and globally where the church is coming together like never before to be a transformative presence in personal, community and civic life at all levels. See <http://www.gather.global/> <https://movementday.com/>

Risk management

The trustees have continued the ongoing exercise of identifying on a timely basis the major risks to which the charity is exposed. Each of these risks has been reviewed and where necessary systems have been or are being put in place to mitigate those risks. No system, no matter how comprehensive, can eliminate risk entirely.

Regarding the risk of losses arising from dishonest activities or negligence on the part of officers or trustees, the trustees consider that internal check procedures already in place provide reasonable assurance. The Leadership Team has been encouraged to bring new risks to the attention of the trustees as soon as they are perceived to have arisen.

Filing of Annual Reports

The deadlines for filing of our Annual Reports is 30th September for Companies House and 31st October for The Charities Commission. In the last two years Transform Reading has been fined for late filing with Companies House. Although this was not due to negligence (reports were filed before the deadline),

they were rejected for being in the wrong format, causing a delay and hence late filing penalty. To mitigate this risk in future the reports will be filed electronically online, thereby avoiding the risk of a formatting error.

Establishment and Purpose

The Charity's objects are:

To advance the Christian Faith in accordance with the Statement of Beliefs, in Reading and in such other parts of the United Kingdom and the world as the Trustees may from time to time think fit and other such purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity;

To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life; and

To relieve the needs of persons who are in need due to age, sickness or financial hardship in such parts of, the UK and the world as the Trustees may from time to time think fit.

To achieve these objects, the main activity is to build a network of relationships between Christians across the wider Reading area through weekly prayer meetings and other events.

Activity during the period

The Trustees have had regard to the aims of the Charitable Company in planning the events and activities for this period and are mindful of the reporting requirements in relation to their public benefit.

The venue for the weekly prayer meeting moved from Wycliffe Baptist Church to All Nations on January 26th 2022 where it remained for the rest of the year. The Directors would like to thank the team at Wycliffe Baptist Church for hosting the meetings since they restarted after the Covid pandemic until January 2022 and All Nations for offering to provide a new venue.

Our activity in 2021 - 2022 in the key areas of our vision involved:

- UNITY: continuing to meet in person to build relationships:
 - Prayer & worship
 - Regular Wednesday morning prayer gatherings
 - 10 Days of Prayer: from 25th September to 5th October, churches across Reading hosting open prayer and worship evenings.
 - Burn 24/7: monthly gatherings to worship and seek God's presence
 - Attendance at the Gather Movement Summit conference in Manchester in June 2022.
- MISSION
 - Development of Street Pastoring in Reading and further afield (see report below) and supporting Street Pastors to become an independent charity.
 - Support and encouragement of Help Hubs to form a single townwide network of hubs under the name of Torch. (see report below)
 - Continuing to promote the work of other key Christian charities within Reading such as Mustard Tree, CCA, Readifood, and others listed on TR's website to encourage volunteering.

- Promoting and encouraging churches to help Hong Kong immigrants and Afghan refugees

Street Pastors and First Stop

The work of Street Pastors continued to grow with ongoing daytime patrols, Friday and Saturday nights, the successful start-up of Southcote Community Street Pastors, support of Royal Ascot, Henley Regatta & Reading festivals, rail pastors, extra patrols during freshers week, and interest growing in expanding the local community Street Pastor initiative to other areas of the town. First Stop employed a new administrator, Sara Luker, and was busy in the town centre keeping people with minor injuries and drug and alcohol misuse out of RBH casualty department on Friday and Saturday nights.

During 2022 Transform Reading Trustees have worked with the Street Pastor Management team to prepare for Reading Street Pastors becoming a charity in its own right to allow it to operate with more flexibility and independence. It was agreed that Transform Reading's responsibilities for governance of Street Pastors would cease on 31st December 2022 and that all funds restricted for the use of Reading Street Pastors would pass over to the new Reading Street Pastors charity.

Transform Reading looks forward to an ongoing, close association with Reading Street Pastors as the new charity finds its own feet and continues to grow and serve the people of Reading with increasing coverage and effectiveness. The Trustees would like to acknowledge their huge appreciation of the commitment, hard work and success of the Street Pastor organization, led by Sally Leonard and the SP management committee.

The Help Hubs

Encouraged and assisted by the unity focus of Transform Reading, the vision of a Reading-wide Help Hub, (uniting Whitley SALT, Earley Help Hub and Torch), under the name 'Torch', supported by churches across the town, marrying a local focus and feel with a central governance and administration, which had been the subject of much discussion in the previous year, became a reality. Although Torch plans to expand the number of local hubs across the town in future years, there is now one point of contact for any resident of Reading to find 'A Helping Hand from Local Churches' (Torch's strapline).

The Trustees and Enabling team of Transform Reading decided during 2022 to make a major financial commitment towards the work of Torch by agreeing to underwrite the match funding of the Diocese of Oxford to the tune of £27,500, thereby securing the match funding. This has enabled the rapidly growing Torch charity to employ a part time senior coordinator and administrator which was essential for taking the project forward. By the end of 2022 more than 1000 people in Reading had received help from Torch which is now recognized by the Council and many other statutory bodies as a highly effective support network for the town.

During 2022 there was some discussion of Torch coming under the governance of Transform Reading (in the same way Street Pastors had done in the past), but the Trustees and Leadership team felt that Transform Reading should concentrate on its core vision as a unity and missional prayer movement to advance the Christian faith in the town. By the end of 2022, Torch was considering a range of other options for governance including setting up a new charity (similar to Street Pastors).

Use of Volunteers

In order to fulfil the above objectives, the Charity benefits from around 100 hours per week of time donated by 100 volunteers. The trustees estimate that the financial benefit to the charity of the contribution of volunteers is £65,000 each year. Volunteers will be involved in the following areas of the charity's work:

The Members of the Transform Reading Enabling Team, Trustees, Treasurer and Secretary are volunteers;
Most Street Pastors are volunteers;
Events involve volunteers in a wide range of support roles; and
General office administration.

The Trustees would like to express our thanks to all of those who volunteer and give their time freely to the Charity – the Charity could not maintain its current level of activity without them.

Financial Performance

Results for the period are set out on pages [10] to [16].

The net movement in funds for 2022 was (£8,305). The Trustees are aware that they need to make concerted efforts to encourage both churches and individuals to give regularly to the charity. The Charity is reliant on donations from individuals, churches and other organisations and we take this opportunity to thank each of our donors for their continued support.

At the end of 2022 the net assets of the Charity stood at £96,289 of which cash represented £97,951

The accounts have been prepared in accordance with the special provisions applicable to company's subject to the small companies' regime and with the financial reporting standard applicable in the UK and Republic of Ireland (FRS102), (effective 1st January 2015).

Reserves policy

The Directors have considered the level of reserves appropriate to the needs of the Charity to be equivalent to approximately three months' worth of expenditure which equates to approximately £7,800 at the levels of activity expected going forward without Street Pastors and First Stop. This level is sufficient to cover the Directors' responsibilities to staff and to satisfy other current liabilities in the short term. At present General Funds are more than sufficient to cover this reserve.

Sources of funding

The Charity has several sources of funding:

Local Churches are one of the Charity's sources of funding raising £5,950 for general funds and £3,900 towards Street Pastors during 2022.

The Street Pastors initiative had funding from various community groups, Thames Valley Police, Reading Borough Council, Trusts and companies. The volunteer Street Pastors often donate the cost of their uniforms. Other funding comes from individuals, 25 who give on a regular basis. The Street Pastors also received donations through PayPal, and they received a total amount of £4,748

Future plans

- Continued prayer on a weekly basis for Christians across Reading with a growing network of Christians and churches.
- The establishment of a part-time Transform Reading role to spearhead the Transform Reading movement across churches and charities in Reading.

- Support Torch to develop a Reading-wide network of Help Hubs under one umbrella in as many areas of Reading as possible to serve all of the communities in Reading in order to share the love of Jesus with those in particular need right across the town.
- Support Street Pastors to expand ‘Community Street Pastoring’ with the aim of strengthening communities, building bridges between churches and communities, and transforming the streets and communities as they serve the town of Reading, in cooperation with Thames Valley Police and RBC, and the Reading Festival event.
- To promote the work of other key Christian charities within Reading such as Mustard Tree, CCA, Readifood, and others listed on TR’s website to encourage volunteering.
- Further communication of TR’s vision through development of the website and other digital communications.
- Leaders’ networking breakfasts to strengthen vision, motivation and collaboration. These will include input from movements in towns and cities across the UK with lots of collaboration and shared learning.

Other projects and activities will arise during the year which we will review in the light of our Aim and Vision, and our prayer is that we will continue to see transformation of individuals’ lives and communities of people as we serve and proclaim the Good News of Jesus.

Related party transactions

There were no transactions with related parties during the period.

Statement of Trustees’ responsibilities

Company Law and Charity Law require 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 financial activities of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against loss or unauthorised use and to prevent and detect fraud and other irregularities.

Appointment of Independent Examiner

Nigel Holloway has expressed his willingness to act as Independent Examiner and a proposal for his appointment was made at the Annual General Meeting.

Small company exemptions

The Directors Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

This Report has been approved by the trustees.

A handwritten signature in dark ink, appearing to read 'Mark Patrick Dolphin', is written over a horizontal line.

Signed date 12/07/2023

Mark Patrick Dolphin (Chair of Trustees)

Independent Examiner's Report to the Trustees of Transform Reading

ISSUE 1

TRANSFORM READING

Accounts for Accounting Year January 2022 to December 2022

INDEPENDENT EXAMINER'S REPORT

Summary

This was the last year of operation of Transform Reading prior to separation into two charities on 1 January 2023. Following separation, the two charities are:

Reading Street Pastors – continuing the night-time street patrol function and patrols inside the site during the Reading Festival.

Transform Reading – continuing the remaining functions, including Torch.

The accounts are in good order. Scrutiny of the payments showed that all were appropriate to the activities of the charity and in line with any expressed wishes of donors.

The income was sufficient to meet the expenditure and the end of year balance was sufficient to provide substantial 'start up' finance for Reading Street Pastors as it separated.

I have found no reportable matter of material significance. See Reference 1 for an official interpretation of this statement.

Recommendations

None.

Observations¹

The accumulated capital of the combined organisation has been sufficient to provide substantial start-up finance for the separating charity.

Examination Method

The method and more detailed findings are presented in Ref.2. This is based on the method used in recent years to examine the finances of Trinity Church (Ref.3), Earley, a charity with a somewhat larger turnover and a similar profile of many volunteers and a few employed staff. The Trinity Church method was also the basis for my examination of the 2021 Transform accounts.

My examination included a review of the accounting records. It also included looking for any unusual items or disclosures in the accounts, none of which was found. Clarifications were sought from the Trustees on some items and all resulted in satisfactory answers.

Findings

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the Transform Reading accounts. The trustees consider that an audit is not required for this year by company law or under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. After reviewing the accounts I agree.

¹ Observations do not need any formal response and may include positive comments.

ISSUE 1

The accounts are in good order. They provide evidence that income intended for a specific activity (e.g. Street Pastors, Torch) is correctly allocated, and enquiries are made if donors have not clarified their intentions.

Scrutiny of the payments showed that all were appropriate to the activities of the charity. Reasonable economy of expenditure was evident.

At the end of 2021, as noted in my examination of the 2021 accounts, Transform Reading had accumulated a substantial reserve (£104.6K), equivalent to about 1.5 times the annual expenditure. This reserve remained largely intact (at £96.3K) in 2022 and allowed the 'new' charity to enter 2023 with a substantial capital reserve. See Ref.2 which notes that, for the purpose of this statement, capital transfers in January 2023 have been included.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I cannot formally state that the accounts present a 'true and fair view'. However, from what I have considered, I believe that a more detailed examination would find these accounts a true and fair view.

Further details of the examination are in Ref.2.

Matters of Material Significance Reportable to UK Charity Regulators

In the course of my independent examination I have found no matter of material significance reportable to UK charity regulators. {See Reference 1 Section 5 for the relevant criteria}. There were also no lesser matters meriting a recommendation or negative observation².

References

- 1 Independent Examination of Charity Accounts: Directions and Guidance for Examiners. Charity Commission document CC32 (as amended).
- 2 Transform Reading Independent Examination of Accounts, 1 January 2022 to 31 December 2022. Examination Method and Findings. [Nigel Holloway, September 2023.]
- 3 Trinity Church, Independent Examination of Accounts, FY September 2021 to August 2022. Examination Method. [Nigel Holloway, January 2023.]

Nigel Holloway
34, Radstock Lane
Earley
Reading
RG6 5QL



5 September 2023

² The observation in this report was a positive one.

TRANSFORM READING
Statement Of Financial Activities
(including the Income and Expenditure account)
For the year ending 31 December 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOMING RESOURCES						
Incoming resources from generated funds						
Voluntary income						
Donations and grants		7,682				9,335
Activities for generating funds						
Street Pastors				68,671		55,791
First Stop				20,796		14,159
RFC Pastoral fund				50		100
10 Days of Prayer				-		2,949
Torch Designated			20,000			
Total incoming resources		7,682	20,000	89,518	117,200	82,334
RESOURCES EXPENDED						
	1					
Costs of generating funds		-	-	-		
Charitable activities						
General fund		28,500				2,351
Street Pastors				83,633		52,039
First Stop				10,743		14,856
RFC Chaplaincy				111		100
10 Days of Prayer				-		1,927
Torch Designated			-			
Administration and Governance		2,518				4,678
Total resources expended		31,018	-	94,487	125,505	75,952
Net Incoming resources (Net income for the year)	4	(23,336)	20,000	(4,969)	(8,305)	6,382
Net movement in funds		(23,336)	20,000	(4,969)	(8,305)	6,382
Reconciliation of funds						
Total funds brought forward		43,090	-	61,504	104,594	98,211
Total funds carried forward		19,754	20,000	56,535	96,289	104,594

TRANSFORM READING
Balance Sheet
As at 31st December 2022

	Notes	2022 £	£	2021 £	£
Tangible fixed assets			-		-
Current assets					
Debtors	2	-		8,043	
Cash at bank and in hand		<u>97,951</u>		<u>99,363</u>	
		<u>97,951</u>		<u>107,407</u>	
Creditors falling due within 1 year					
	3	<u>1,662</u>		<u>2,813</u>	
Net current assets			<u>96,289</u>		<u>104,594</u>
Net assets			<u>96,289</u>		<u>104,594</u>
Funds					
Restricted funds	7,8	56,535		61,504	
Designated	8	20,000			
Unrestricted funds	8	19,754		43,090	
Total funds	8	<u>96,289</u>		<u>104,594</u>	

FOR THE PERIOD ENDED 31 DECEMBER 2022 THE COMPANY WAS ENTITLED TO EXEMPTION FROM AUDIT UNDER SECTION 477 OF THE COMPANIES ACT 2006 RELATING TO SMALL COMPANIES.

DIRECTORS RESPONSIBILITIES:

- THE MEMBERS HAVE NOT REQUIRED THE COMPANY TO OBTAIN AN AUDIT OF ITS ACCOUNTS FOR THE YEAR IN QUESTION IN ACCORDANCE WITH SECTION 476.

- THE DIRECTORS ACKNOWLEDGE THEIR RESPONSIBILITIES FOR COMPLYING WITH THE REQUIREMENTS OF THE ACT WITH RESPECT TO ACCOUNTING RECORDS AND THE PREPARATION OF ACCOUNTS.

THESE ACCOUNTS HAVE BEEN PREPARED AND DELIVERED IN ACCORDANCE WITH THE PROVISIONS APPLICABLE TO COMPANIES SUBJECT TO THE SMALL COMPANIES REGIME

COMPANIES REGISTRATION NO 6996356 (ENGLAND AND WALES)



Signed:
Mark Patrick Dolphin (Chair)

Statement of accounting policies

These accounts have been prepared in accordance with the special provisions applicable to company's subject to the small companies regime and with the financial reporting standard applicable in the UK and Republic of Ireland (FRS102), (effective 1st January 2015). The accounts are prepared on an accruals basis and income and expenditure are included as they are earned or incurred.

Funds

Restricted funds are separately identified and appropriately described. General funds are not subject to any restrictions regarding their use and are available for application on the general purposes of the Charity.

Incoming resources

Grant income from institutions is recognised when it becomes receivable. Where grants are received for specific purposes in advance of the performance of those services grants are not deferred unless there are specific pre-conditions for use.

Income from gifts and donations is credited to revenue in the year in which it is received.

As a registered charity the Company is entitled to reclaim income tax on certain donations. This is credited to revenue when the donations are credited.

Interest income on investments is accrued to the General Fund.

TRANSFORM READING
Notes To The Financial Statements
Year Ended 31st December 2022

1. Total Resources Expended

	Costs of generating funds	Charitable activities						Governance		
	Voluntary income	RFC Chaplaincy	Street Pastors	First Stop	10 days of prayer	TR Admin	Events		2022 total	2021 total
	£	£	£	£	£	£	£	£	£	£
Costs directly allocated to activities										
Staff salary costs	-	-	32,460	9,570	-	-	-		42,030	38,882
Premises	-	-	-	-	-	-	-		-	-
donations	-	-	-	-	-	8,017	-		8,017	4,379
Office and other costs	-	-	51,173	1,173	-	-	483		52,829	28,902
Legal fees	-	-	-	-	-	-	-		-	-
Support costs allocated to activities										
Staff salary costs	-	-	-	-	-	643	-		643	340
Premises	-	-	-	-	-	-	-		-	-
Office and other costs	-	-	-	-	-	1,875	-		1,875	3,449
Other staff related costs	-	-	-	-	-	-	-		-	-
	-	-	83,633	10,743	-	10,535	483		105,394	75,952

TRANSFORM READING
Notes To The Financial Statements
Year Ended 31st December 2022

2. Debtors

	2022	2021
	£	£
Debtors and prepayments	-	8,043
	<u>-</u>	<u>8,043</u>

* Note concerning 2021 debtors. Of the £8,043 figure shown, it was subsequently decided **not** to claim £145. This is shown as "Prior year adjustment" in the 2022 accounts.

3. Creditors

	2022	2021
	£	£
HMRC Tax & NI for Q4	1,358	1,348
Paycoll Payroll Dec	70	40
Pension	234	172
Ascension Trust Commercial		250
Ascension Trust licence fee Q4		253
Companies House		750
	<u>1,662</u>	<u>2,813</u>

4. Net incoming resources

	2022	2021
	£	£
Fee paid to Independent Examiner	-	-
Depreciation	-	-

These are shown after charging

TRANSFORM READING
Notes To The Financial Statements
Year Ended 31st December 2022

5. Transactions with Trustees

6. Staff Costs

	2022	2021	2022	2021
	Amount	Amount	Average	Average
	£	£	Number	Number
Salaries	40,733	37,520		
National Insurance	-			
Pension	1,357	1,237		
Staff costs	<u>42,091</u>	<u>38,757</u>	<u>2</u>	<u>3</u>

No staff member was paid remuneration in excess of £60,000 in the year.

Pension costs represent employer contributions to a defined contributions pension scheme held with B&CE, providers of The People's Pension. The pension scheme was started during 2015 in line with auto enrolment. Contributions totalling £234 were payable to the fund at year end and are included in creditors.

TRANSFORM READING
Notes To The Financial Statements
Year Ended 31st December 2022

7. Restricted Funds

	1 January 2022	Incoming resources	Outgoing resources	Transfers	31 December 2022
	£	£	£	£	£
Reading Street Pastors	35,583	68,671	(83,633)	-	20,621
First Stop	24,489	20,796	(10,743)	-	34,542
RFC Chaplaincy	411	50	(111)	-	350
10 Days of prayer	-	-	-	-	-
	<u>60,482</u>	<u>89,518</u>	<u>(94,487)</u>	<u>-</u>	<u>55,513</u>

"Reading Street Pastors" is a fund which supports the work of Street Pastors who operate in Reading.

"First Stop", a "Reading Street Pastors" project, offers help to those needing support in the town centre at night.

"RFC Chaplaincy" provides spiritual support to Reading Football Club players, staff, and supporters.

"10 Days of prayer" provides practical, inspirational resources for the family, church and community.

"Home for Good" and "COVID 19" were charitable activities with restricted funds shown on previous Statements of Financial Affairs. They have zero balances, and have had no transactions for over 2 years. The trustees agreed to close these.

TRANSFORM READING
Notes To The Financial Statements
Year Ended 31st December 2022

8. Funds Analysis

	Fixed assets £	Current Assets £	Current Liabilities £	31 December 2022 £
Unrestricted general funds	-	19,754	-	19,754
Designated general funds	-	20,000	-	20,000
Restricted funds	-	56,535	-	56,535
Total funds	-	96,289	-	96,289

"Torch DESIGNATED" is a designated fund in support of start up "TORCH". A project which provides a helping hand to those who otherwise cannot get help and tend to fall through the gaps of existing support or provision.