

**UNITED WAY**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**CHARITY NUMBER: 1153509**

## UNITED WAY

### TRUSTEES' REPORT AND STATEMENT OF TRUSTEES RESPONSIBILITY FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024

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The Trustees present their report and financial statements, for the year ended 31<sup>st</sup> December 2024, for the Charitable Incorporated Organisation (CIO). The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 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 (FRS102) (effective 1<sup>st</sup> January 2019).

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

## OBJECTIVES AND ACTIVITIES

The objects of the charity are:

- (1) To promote the efficiency and effectiveness of charities by providing leadership, guidance and support to any charity in the UK working towards or meeting United Way membership standards.
- (2) To promote any charitable purposes and in particular, the advancement of education, the promotion of healthy lives and the support of sustainable income.

### ***Public Benefit:***

We are a proud member of the United Way network – the largest privately funded charity in the world. Learning from and sharing networks, expertise and experience with 1,800 United Ways in over 40 countries helps us support corporate partners and communities like no other partner can.

United Way UK is part of an international movement that empowers local communities by connecting them with individuals and organisations that seek purpose and ways to support others. We are a unique and agile platform where community need meets corporate and philanthropic goals. Our work is led by the community, so that all stakeholders can work together, amplifying impact.

We believe United Way UK has a uniquely strategic focus on local community groups within the UK voluntary sector, leveraging global expertise, results and networks to reduce inequalities.

The trustees have given consideration to the Charity Commission's guidance on public benefit.

## ACHIEVEMENTS AND PERFORMANCE

### **Introduction**

We are pleased to present the Trustees' Annual Report for United Way UK for the year ended 31<sup>st</sup> December 2024.

The wider environment remained volatile and uncertain throughout the year, with many UK households and communities continuing to feel the impact of prolonged economic instability. Against this backdrop, United Way UK remained focused, resilient and mission-driven.

In 2024, we continued to support underserved communities across the UK, reaching 12,345 people during the year. This included significant growth in our work with individual beneficiaries, families and grassroots charities, many of whom faced considerable financial strain. We expanded our partnerships,

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### TRUSTEES' REPORT AND STATEMENT OF TRUSTEES RESPONSIBILITY FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024

developed new areas of work, and strengthened the foundations of the organisation to enable further growth in 2025 and beyond.

#### Financial Management and Strategic Growth

United Way UK experienced substantial financial growth in 2024. Our total income increased by 43% compared to the previous year. This was underpinned by an enhanced grant from Costco, which rose to \$150,000 (from \$100,000 in 2023), in recognition of the increasing financial challenges faced by small charities in the UK.

Reserves remained healthy and aligned with our reserves policy, providing continued organisational stability. We achieved a 25% increase in unrestricted funds, allowing us to balance prudent financial management with investment in strategic growth.

At the same time, demand for our support increased significantly. In our Community Hub network of 25 local charities, two were forced to close in 2024. We also saw a marked rise in applications to our Give Local grants programme, delivered in partnership with Costco, as smaller charities struggled to secure sufficient funding to continue their work.

This trend is part of a broader pattern across the sector. Research published in 2024 reported that nearly 1,000 charities closed in a single year, 97% of which had incomes under £1 million. Surveys conducted among charities with incomes below £1 million found that nearly half were at risk of closure within the next 12 months, with many citing increased demand and rising costs without corresponding increases in income. These pressures have placed additional strain on the charitable sector and increased the importance of our support for frontline organisations (**Centre for Social Justice, Civil Society News**).

#### Programme and Partnership Highlights

##### Give Local

Demand for the Give Local programme continued to grow in 2024, reflecting the increasing need for targeted, localised support for grassroots charities. The programme helped fill critical funding gaps and support services in communities experiencing the greatest challenges.

##### Reading Oasis and Research

In 2024, we launched the Reading Oasis Research Project (RORP), a long-term evaluation of our early intervention literacy programme. The aim is to build an evidence base for our work, inform national policy, and demonstrate the impact of school library provision on children's outcomes.

The research follows pupils over 7 years and will assess progress in literacy, mental health, confidence, empathy, social skills, and future aspirations. It also includes assessment of teaching practice and satisfaction.

This work is increasingly important. According to the National Literacy Trust, nearly 1 million children in the UK do not own a single book, and 1 in 7 state schools do not have a school library. In 2022, 41% of pupils left primary school without meeting expected literacy standards. These figures demonstrate a systemic issue with long-term consequences for both individuals and society.

In response to the strategic relevance of this programme, we secured new and growing interest from corporate partners including MUFG, CC&L and others, alongside early-stage support from major donors. In 2025, the research will formally launch, supporting both impact delivery and strategic development.

## UNITED WAY

### TRUSTEES' REPORT AND STATEMENT OF TRUSTEES RESPONSIBILITY FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024

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#### Corporate Partnerships and Volunteering

Partnerships remained strong in 2024. John Deere extended its relationship with United Way UK, doubling both funding and reach for the next two years. This will expand delivery in Nottingham and extend our work into four new locations.

We continued to build our expertise in corporate volunteering, with existing partnerships deepening and new partners joining our programmes. Volunteers provided essential support to our community partners and brought additional capacity at a time when many organisations are under strain.

#### **Profile and Engagement**

We were proud to present the RORP as the featured Mission Moment at the Q1 2024 United Way Worldwide Board Meeting, hosted by Deloitte at their London offices.

In addition, United Way UK hosted the 2024 United Way Europe and Middle East Regional Conference in London. These events reflect our growing visibility and leadership within the global United Way network.

#### **Conclusion**

2024 was a year of significant growth amidst continued challenge. United Way UK increased income and unrestricted funds while expanding programme delivery and strategic partnerships. We responded to a worsening operating environment for small charities and laid the groundwork for major new initiatives in education, local grantmaking and corporate engagement.

We are grateful to all our partners, donors, volunteers, staff and trustees whose contributions made this work possible. We remain committed to supporting the communities and organisations that need us most and to delivering high impact, evidence-based programmes in 2025 and beyond.

#### **FINANCIAL REVIEW**

Income totalling £471,232 (2023: £330,084) was received in the year, of which £290,359 was by way of donation (2023: £222,094). Expenditure for the year totalled £478,264 (2023: £479,693). At 31<sup>st</sup> December 2024 the charity's reserves stood at £474,905 (2023: £481,937) with £220,709 being restricted funds (2023: £279,333).

#### **RISK MANAGEMENT:**

The charity reviewed risk during 2024, covering the key aspects of our work including finance and reputation. Material risks were identified, reviewed and mitigated by the trustees and this will continue in the year ahead.

The main risks to the charity are:

1. The ability to generate sufficient financial support to maintain operations and achieve charitable aims. This is mitigated by fundraising plans being under constant scrutiny by the board of trustees, many of whom have an experienced commercial background. There is also a shared responsibility to increase profile and funds raised across the staff and trustees.
2. Reputation risk. As new projects and partnerships are established there is a risk that the small team becomes overstretched/overpromises and this damages the reputation of the charity to deliver. All new proposals and projects are costed with a consideration of additional resources needed.

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### TRUSTEES' REPORT AND STATEMENT OF TRUSTEES RESPONSIBILITY FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024

3. Concentration risk. This is a known risk owing to our partnership with Costco being so significant in terms of income spread. We are working to our action plan on this, developing new and existing partnerships to diversify income streams and strengthen relationships. The Trustees are satisfied this issue is being addressed.

#### RESERVES POLICY:

The trustees aim to maintain a level of reserves to establish a sustainable entity and guard against contingencies. The charity aims to hold reserves amounting to approximately 9 months' average expenditure in the current year, increasing the previous coverage ratio of 6 months, in order to ensure our ability to deliver under current economic uncertainties.

At the end of the financial year, unrestricted funds totalled £254,196 of which £1,650 is represented by tangible assets and £13,052 represented by intangible assets (see note 9), leaving surplus free reserves of £239,494 (2023: surplus £181,724). The Organisation requires £170,203 for nine months running costs.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

United Way is a Charitable Incorporated Organisation (CIO), registered with the Charity

Commission, number 1153509 and governed by its constitution dated 22<sup>nd</sup> August 2013. It is also known as United Way UK.

##### ***Selection, Recruitment and Appointment of New Trustees:***

Trustees are elected by the members at the Annual General Meeting (AGM). Casual vacancies may be filled by co-option on condition that trustees so appointed are formally re-elected at the following AGM. New trustees are provided with induction/orientation by the Chief Executive Officer (CEO) and given the key documents of; the constitution, recent board minutes and strategic presentations.

All trustees sign a declaration to run the charity in accordance with the guidelines set out in the Charity Commission publication CC3 – Responsibilities of Charity Trustees.

##### ***Management and Delegation:***

The affairs of the charity are managed on a day to day basis by the CEO.

The trustees, in their power, have delegated the financial administration and accountancy to LCVS.

##### ***United Way Worldwide:***

United Way is affiliated to United Way Worldwide and acts as the national body for United Way in the UK.

As a national United Way network partner, we adhere to their global standards and have agreed, amongst other criteria to adhere to the following:

Mission: Network Partner subscribes to a vision and mission that is consistent with those of United Way Worldwide:

- Vision: United Way envisions a world where all individuals and families achieve their human potential through education, income stability and healthy lives
- Mission: To improve lives by mobilising the caring power of communities around the world to advance the common good

UNITED WAY

TRUSTEES’ REPORT AND STATEMENT OF TRUSTEES RESPONSIBILITY FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024

Operations:

- Conducts a study of the community and evaluates pressing problems
- Engages members of the community as volunteers, donors and partners
- Mobilises resources through diverse resource development activities
- Applies resources where they will be used effectively to strengthen communities and improve lives

Verifies the use and the impact of resources invested in the community system citizenship: Provide financial and other resources to support capacity building and the network.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

**Registered Charity Number:** 1153509

**Principal Office:**

151 Dale Street, Liverpool, L2 2AH

**Trustees:**

The trustees who served during the year are as follows:

Chair	Mr. Peter Badenhuizen
Secretary	Mr. Ian Yates
Treasurer	Mr. Neil Maffey
Trustees	Ms Lailany Sierra
	Ms Elizabeth Mary Ellen Buss
	Mr. Murray Orr
	Mr. Gary von Lehmden
	Mr. Nailesh Rambhai
	Mr. Francesco Vanni D’Archirafi
	Ms. Sue Knowles (Resigned 18 <sup>th</sup> October 2024)

**Chief Executive:** Ms. Jane Hudson-Jones

**Professional Advisers:**

Auditors	Mitchell Charlesworth (Audit) Limited Suites C, D, E & F The Plaza, 100 Old Hall Street Liverpool, L39QJ
Accountancy & Financial Administration	Liverpool Charity and Voluntary Services (LCVS) 151 Dale Street, Liverpool L2 2AH

**UNITED WAY****TRUSTEES' REPORT AND STATEMENT OF TRUSTEES RESPONSIBILITY FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 of the charity for that period. In preparing these financial statements, the trustee is 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 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 to operate.

The trustees are responsible for keeping proper 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. It is 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.

**Approved by the trustees and signed on their behalf by**

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*Peter Badenhuisen*

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**Peter Badenhuisen**  
Co-Chair of Trustees

Signed by:

*Lailany Sierra*

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**Lailany Sierra**  
Co-Chair of Trustees

**Dated:**

10/21/2025

10/21/2025



**UNITED WAY****INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF UNITED WAY**

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**Opinion**

We have audited the financial statements of United Way for the Period ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of 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 charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the Period 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 Charities Act 2011.

**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 United Way 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 United Way'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



**UNITED WAY****INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF UNITED WAY**

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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 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 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 directors 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 United Way'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 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.

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

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### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF UNITED WAY

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Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities Act 2011, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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 trustees 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](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF UNITED WAY

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#### Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice

#### 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.

Signed by:  
 22 October 2025  
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**Mitchell Charlesworth (Audit) Limited**

**Accountants and Statutory Auditor**

Suites C, D, E & F  
The Plaza, 100 Old Hall Street  
Liverpool, L39QJ

**UNITED WAY****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

	Notes	Year to 31 <sup>st</sup> December 2024			Year to 31 <sup>st</sup> December 2023
		Unrestricted Funds £	Restricted Funds £	Total £	2023 £
<b>Income from:</b>					
Donations and legacies	3	195,361	94,998	290,359	222,094
Charitable activities	4	83,168	97,705	180,873	107,990
<b>Total</b>		<b>278,529</b>	<b>192,703</b>	<b>471,232</b>	<b>330,084</b>
<b>Expenditure on:</b>					
Charitable activities	5	226,937	251,327	478,264	479,693
<b>Total</b>		<b>226,937</b>	<b>251,327</b>	<b>478,264</b>	<b>479,693</b>
<b>Net (expenditure)/income / Net movement</b>		<b>51,592</b>	<b>(58,624)</b>	<b>(7,032)</b>	<b>(149,609)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	10,11	202,604	279,333	481,937	631,546
<b>Total funds carried forward</b>	<b>9-11</b>	<b>254,196</b>	<b>220,709</b>	<b>474,905</b>	<b>481,937</b>

The notes on pages 15 to 25 form part of these accounts.

The net movement in funds in the year was derived from the continuing activity of the charity.


**UNITED WAY****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

<b><u>Year to 31<sup>st</sup> December 2023</u></b>				
	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
<b>Income from:</b>				
Donations and legacies	3	152,255	69,839	222,094
Charitable activities	4	68,669	39,321	107,990
		-----	-----	-----
<b>Total</b>		<b>220,924</b>	<b>109,160</b>	<b>330,084</b>
		-----	-----	-----
<b>Expenditure on:</b>				
Charitable activities	5	272,537	207,156	479,693
		-----	-----	-----
<b>Total</b>		<b>272,537</b>	<b>207,156</b>	<b>479,693</b>
		-----	-----	-----
<b>Net (expenditure)/income / Net movement</b>		<b>(51,613)</b>	<b>(97,996)</b>	<b>(149,609)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	10,11	254,217	377,329	631,546
		-----	-----	-----
<b>Total funds carried forward</b>	<b>9-11</b>	<b>202,604</b>	<b>279,333</b>	<b>481,937</b>
		=====	=====	=====

UNITED WAY  
BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2024

	Note	31 <sup>st</sup> December 2024		31 <sup>st</sup> December 2023	
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	6		1,650		3,153
Intangible assets			13,052		17,727
			-----		-----
			<b>14,702</b>		<b>20,880</b>
<b>Current assets:</b>					
Debtors	7	44,223		100,642	
Cash at bank		465,894		410,631	
		-----		-----	
<b>Total current assets</b>		<b>510,117</b>		<b>511,273</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	8	(49,914)		(50,216)	
		-----		-----	
<b>Net current assets</b>			<b>460,203</b>		<b>461,057</b>
			-----		-----
<b>Net Assets</b>			<b>474,905</b>		<b>481,937</b>
			=====		=====
			£		£
<b>The funds of the charity:</b>					
Unrestricted funds	9,11		254,196		202,604
Restricted funds	9,10		220,709		279,333
			-----		-----
<b>Total charity funds</b>			<b>474,905</b>		<b>481,937</b>
			=====		=====

Approved and authorised for issue by the trustees and signed on their behalf by

DocuSigned by:  
  
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**Peter Badenhuizen**  
Co-Chair of Trustees

Signed by:  
  
439891E5E77E4F8...  
**Lailany Sierra**  
Co-Chair of Trustees

Dated:

10/21/2025

10/21/2025

**UNITED WAY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

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**1. ACCOUNTING POLICIES*****Basis of Accounting***

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP FRS102) effective 1<sup>st</sup> January 2019 and Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS102.

The accounts are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation (CIO). Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

***Going concern***

At the time of approving the accounts, the trustees have considered and have reasonable expectation that the Charitable Incorporated Organisation 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 accounts.

***Fund Accounting***

Unrestricted funds are the charity's free reserves available for the trustees to distribute in accordance with the charity's charitable objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

***Income recognition***

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise donations & sundry grants and membership subscriptions which are recognised in the accounts when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accruals basis. Grants receivable are recognised on the date on which their unconditional payment is confirmed by the donor.

Income from other trading activities relates to fundraising income and is recognised when the amount is certain.



**UNITED WAY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

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***Expenditure recognition***

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 an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Costs of charitable activities relate to the operation of the project comprising all management and operational overheads. Charitable activities includes grant funding to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

Foreign currency expenses paid for in local currency are included in the accounts at the conversion rate on the date that the reimbursement is made.

***Fixed Assets***

Capital expenditure over £500 is treated as a fixed asset and is depreciated or amortised over its useful economic life on the following basis:

Computer Equipment – 33.33% on straight line basis

Intangibles – 20% on straight line basis

***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.

***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.

UNITED WAY  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024

**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 receipts 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.

**Derecognition of financial liabilities**

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

**Taxation**

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

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 on-going 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.

No critical accounting estimates or judgments are made during the preparation of these financial statements.

3. **DONATIONS AND LEGACIES**  
**2024**

	Unrestricted Funds	Restricted Funds	2024 Total
	£	£	£
Donations	51,151	94,998	146,149
Donations in kind	26,100	-	26,100
Grants:			
Costco	118,110	-	118,110
	-----	-----	-----
	<b>195,361</b>	<b>94,998</b>	<b>290,359</b>
	=====	=====	=====

**UNITED WAY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024****2023**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total £</b>
Donations	42,890	69,839	112,729
Donations in kind	30,000	-	30,000
Grants:			
<i>Costco</i>	79,365	-	79,365
	-----	-----	-----
	152,255	69,839	222,094
	=====	=====	=====

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024 Total</b>	<b>2023 Total</b>
United Way in the UK	<b>83,168</b>	<b>97,705</b>	<b>180,873</b>	<b>107,990</b>
	=====	=====	=====	=====

Income from charitable activities in 2023 comprised restricted funds £39,321 and unrestricted funds £68,669.

**5. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Direct Charitable Expenditure</b>	<b>Support &amp; Governance Costs</b>	<b>2024 Total</b>	<b>2023 Total</b>
United Way in the UK	<b>431,690</b>	<b>46,574</b>	<b>478,264</b>	<b>479,693</b>
	=====	=====	=====	=====

**UNITED WAY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

	<b>2024</b>	<b>2023</b>
a. Analysed as follows:		
	<b>£</b>	<b>£</b>
<i>Direct charitable expenditure:</i>		
Staff costs	268,011	261,376
Promotion and marketing	-	4,380
Reading Oasis direct costs	15,374	5,272
Digital Equity direct costs	-	52,348
Give Local Grants *	45,000	45,000
Other grants	24,600	17,223
Consultancy	12,900	-
Project delivery costs	53,627	14,772
United Way dues	7,306	2,421
Fundraising development	545	14
Travel & subsistence	3,433	8,344
Gift aid charges	486	480
Bank charges and interest	408	255
Miscellaneous	-	120
	-----	-----
	431,690	412,005
	-----	-----
<i>Support and governance costs:</i>		
Office costs	19,330	22,074
Rent	13,200	30,000
Recruitment	329	1,088
Financial administration	8,254	9,195
Audit	5,280	4,800
FX	181	531
	-----	-----
	46,574	67,688
	-----	-----
	<b>478,264</b>	<b>479,693</b>
	=====	=====

2023 above expenditures: Restricted funds £207,156, unrestricted funds £272,537

\* see note 5d for breakdown

During the year there were no out of pocket expenses reimbursed to trustees (2023: £nil)

	<b>2024</b>	<b>2023</b>
b. Analysis of staff costs:	<b>£</b>	<b>£</b>
Salaries	234,175	230,368
Social security	19,785	19,469
Pension	14,051	11,539
	-----	-----
	<b>268,011</b>	<b>261,376</b>
	=====	=====

**UNITED WAY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

## c. Particulars of employees:

The average number of employees during the year was as follows:

	<b>2024</b>	<b>2023</b>
Charitable activities	6	5.83
	=====	=====

This equated to 6 full time equivalent staff (2023: 5.83).

One employee received emoluments of £60,000 or more during the year.

<b>Emoluments</b>	<b>No. Employees 2024</b>	<b>No. Employees 2023</b>
£80,000 – £89,999	1	1

The trustees are not remunerated for their services and are not included in the above number of employees.

## d. During the year the following grants were made to organisations:

<b>Organisations</b>	<b>£</b>
Absafe SCIO	1,500
FastAid	1,500
Wicked Weather Watch	1,500
BulliesOut	1,500
Autistic Girls Network	1,500
Seeds For Growth	1,500
Hope into Action	1,500
Wallington SDA Hub	1,500
Home-Start Erewash	1,500
Simpsons Special Care Babies	1,500
Mustard Seed Autism Trust	1,500
Teams and Bensham Community Care	1,500
Cumbernauld and Carbrain Community Hub	1,500
Creating Adventures	1,500
Wetherby in Support of the Elderly (WiSE)	1,500
After 18	1,500
Norris Green Community Alliance	1,500
Levenshulme Inspire Foundation	1,500
The Bus Shelter MK	1,500
Fatima Womens Association	1,500
Parenting Special Children	1,500
Warwickshire Pride	1,500
Autistic Children and Carers Together	1,500
Southampton Sight	1,500
Angles Support Group	1,500
The Tom Bowdidge Youth Cancer Foundation	1,500
Give.Help.Share.	1,500
Human Rights Solidarity	1,500
Halo Childrens Foundation	1,500
Surplus to Supper Trust CIO	1,500
Total grants	----- <b>45,000</b> =====

**UNITED WAY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024****6. TANGIBLE FIXED ASSETS**

	<b>Computer Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
Balance at 1 <sup>st</sup> January 2024	7,326	7,326
Additions in the year	-	-
Disposal in the year	(-)	(-)
	-----	-----
Balance at 31 <sup>st</sup> December 2024	7,326	7,326
	-----	-----
<b>Accumulated Depreciation</b>		
Balance at 1 <sup>st</sup> January 2024	4,173	4,173
Charge for the year	1,503	1,503
Disposal in the year	(-)	(-)
	-----	-----
Balance at 31 <sup>st</sup> December 2024	5,676	5,676
	-----	-----
<b>Net Book Value at 31<sup>st</sup> December 2024</b>	<b>1,650</b>	<b>1,650</b>
	=====	=====
Net Book Value at 31 <sup>st</sup> December 2023	3,153	3,153
	=====	=====

All fixed assets are used in furtherance of the organisation's charitable objectives.

**INTANGIBLE FIXED ASSETS**

	<b>Website Development £</b>	<b>Total £</b>
<b>Cost</b>		
Balance at 1 <sup>st</sup> January 2024	23,376	23,376
Additions in the year	-	-
	-----	-----
Balance at 31 <sup>st</sup> December 2024	23,376	23,376
	-----	-----
<b>Accumulated Depreciation</b>		
Balance at 1 <sup>st</sup> January 2024	5,649	5,649
Charge for the year	4,675	4,675
	-----	-----
Balance at 31 <sup>st</sup> December 2024	10,324	10,324
	-----	-----
<b>Net Book Value at 31<sup>st</sup> December 2024</b>	<b>13,052</b>	<b>13,052</b>
	=====	=====
Net Book Value at 31 <sup>st</sup> December 2023	17,727	17,727
	=====	=====

**UNITED WAY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024****7. DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Prepayments	740	737
Other debtors	43,483	99,905
	<b>44,223</b>	<b>100,642</b>
	<b>=====</b>	<b>=====</b>

**8. CREDITORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	32,218	31,908
Accruals	17,696	18,308
	<b>49,914</b>	<b>50,216</b>
	<b>=====</b>	<b>=====</b>

**9. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<b>2024</b>	<b>Fixed assets</b>	<b>Cash balances</b>	<b>Net current assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>/(liabilities)</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds	14,702	262,010	(22,516)	254,196
	<b>-----</b>	<b>-----</b>	<b>-----</b>	<b>-----</b>
Restricted funds:				
Celinex – Youth Challenge	-	12,989	-	12,989
Enthuse- Reading Oasis	-	4,690	15,925	20,615
Local Giving	-	23,367	-	23,367
Give Local (Costco)	-	139,161	-	139,161
John Deere	-	7,069	-	7,069
Campaigns	-	830	-	830
Reading Oasis	-	16,678	-	16,678
Pitney Bowes	-	(900)	900	-
	<b>-----</b>	<b>-----</b>	<b>-----</b>	<b>-----</b>
	-	203,884	16,825	220,709
	<b>-----</b>	<b>-----</b>	<b>-----</b>	<b>-----</b>
	<b>14,702</b>	<b>465,894</b>	<b>(5,691)</b>	<b>474,905</b>
	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>



**UNITED WAY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

<b>2023</b>	<b>Fixed assets £</b>	<b>Cash balances £</b>	<b>Net current assets /(liabilities) £</b>	<b>Total 2023 £</b>
Unrestricted funds	20,880	165,895	15,829	202,604
Restricted funds:				
Dow UK	-	(4,774)	19,096	14,322
Reading Oasis	-	27,553	-	27,553
Local Giving	-	17,233	-	17,233
Give Local (Costco)	-	124,251	-	124,251
John Deere	-	23,495	-	23,495
Lenovo Month of Service	-	(8,332)	14,601	6,269
Campaigns	-	830	-	830
Cellnex	-	52,698	-	52,698
Estee Lauder RO	-	6,000	-	6,000
Schools				
Pitney Bowes	-	5,782	900	6,682
	-	244,736	34,597	279,333
	<b>20,880</b>	<b>410,631</b>	<b>50,426</b>	<b>481,937</b>

**10. RESTRICTED FUNDS**

<b>2024</b>	<b>Opening Balance £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Closing Balance £</b>
Campaigns	830	-	-	830
Cellnex- Volunteering Day	-	2,839	(2,839)	-
Cellnex- Youth Challenge	52,698	60,681	(100,390)	12,989
Dow UK	14,322	-	(14,322)	-
Estee Lauder RO Schools	6,000	-	(6,000)	-
Enthuse- Reading Oasis	-	20,615	-	20,615
Give Local (Costco)	124,251	59,910	(45,000)	139,161
John Deere	23,495	33,624	(50,050)	7,069
Lenovo Month of Service	6,269	-	(6,269)	-
Local Giving	17,233	6,134	-	23,367
MUFG- Reading Oasis	-	5,500	5,500	-
Pitney Bowes	6,682	3,400	(10,082)	-
Reading Oasis	27,553	-	(10,875)	16,678
	<b>279,333</b>	<b>192,703</b>	<b>(251,327)</b>	<b>220,709</b>

**UNITED WAY****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

<b>2023</b>	<b>Opening Balance £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Closing Balance £</b>
Dow UK	-	19,096	(4,774)	14,322
Reading Oasis	29,225	-	(1,672)	27,553
Local Giving	5,704	11,529	-	17,233
Give Local (Costco)	110,942	58,309	(45,000)	124,251
John Deere	43,333	-	(19,838)	23,495
Lenovo Month of Service	8,268	14,601	(16,600)	6,269
Cellnex	82,555	-	(29,857)	52,698
Campaigns	983	-	(153)	830
Estee Lauder RO Schools	6,000	797	(797)	6,000
Pitney Bowes	3,762	4,828	(1,908)	6,682
ISOC-UW	86,557	-	(86,557)	-
Netherlands Joining Forces				
	<b>377,329</b>	<b>109,160</b>	<b>(207,156)</b>	<b>279,333</b>

**Description of funds**

**Campaigns** - Campaigns aimed to raise money in support of a United Way UK initiative – e.g. campaign to raise funds to buy Christmas gifts for disadvantaged children.

**Cellnex Volunteering Day-** Funding received to increase the employability knowledge and skills of charities supporting migrants.

**Cellnex Youth Challenge-** Funding received to support the Youth Challenge Programme, aimed to inspire young people to follow a career in STEM and the Telecomms industry.

**Dow UK-** Contribution towards Poverty, Disability & Mental Health.

**Estee Lauder RO Schools** – Funding received in support of Reading Oasis Programme.

**Enthuse Reading Oasis-** Restricted Donation received through Enthuse for the reading Oasis programme.

**Give Local (Costco)** - Payroll giving monies from Costco to fund Give Local grants.

**ISOC-UW Netherlands Joining Forces** - Funding received in support of Joining Forces Programme.

**John Deere** - monies given for support centred around 2 community impact areas: Food Insecurity and Youth Employability.

**Local Giving** - payroll giving monies to be used in the local area.

**Lenovo Month of Service** - in support of Global Month of Service Project in Basingstoke and Glasgow.

**UNITED WAY**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**MUG Reading Oasis-** Restrcted donation received in support of the reading oasis programme.

**Pitney Bowes** - Funding received in support of Christmas “making something that matters” initiative and corporate volunteering opportunities.

**Reading Oasis** - funds given to develop and launch ‘United Way Reading Oasis’.

11. **UNRESTRICTED FUNDS**

Unrestricted funds are spent or applied at the discretion of the trustees to further any of the charity’s purposes.

12. **RELATED PARTIES**

Sue Knowles is a trustee of United Way and is also Marketing and Adminisrator Director at Costco. In the year Costco made a grant of £118,110 (2024: £79,365) to United Way. Sue supported the submission of United Way UK’s application for this grant but was not part of the decision making on grants. She derives no benefit from United Way in return.

13. **REMUNERATION OF KEY MANAGEMENT PERSONNEL**

The remuneration of key management personnel is as follows:

	2024	2023
	£	£
Aggregate compensation	94,833	156,426
	=====	=====

14. **LIMITED LIABILITY OF MEMBERS**

In the event of winding up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.