

LAUNCHPAD READING

England & Wales · Charity number 279859

Details

Other names	READING CYRENIANS LIMITED, READING SINGLE HOMELESS PROJECT LTD, READING SINGLE HOMELESS PROJECT
Status	Registered
Legal form	Charitable company
Company number	01459149
Registered	1980-06-02
Register	View on the Charity Commission register

Contact

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Activities

Objects: (A) THE RELIEF OF POVERTY, SICKNESS AND OLD AGE, INCLUDING BUT NOT LIMITED TO THE PROVISION OF CARE AND SUPPORT AND IN PARTICULAR (BUT WITHOUT LIMITING HE FOREGOING) FOR THE RELIEF OF PERSONS WHO;-(I) HAVE HAD PREVIOUS HOMELESSNESS OR ROUGH SLEEPING(II) HAVE BEEN IMPRISONED OR ARE AT RISK OF RE-OFFENDING(III) HAVE MENTAL HEALTH PROBLEMS(IV) HAVE LEARNING DIFFICULTIES(V) ARE AT RISK OF DOMESTIC VIOLENCE(VI) ARE A PREGNANT TEENAGER(VII) ARE AN OLDER VULNERABLE PERSON(VIII) ARE A YOUNG PERSON AT RISK(IX) ARE A PERSON HAVING A DRUG OR ALCOHOL PROBLEM(X) ARE A PERSON WITH A PHYSICAL OR SENSORY DISABILITY(XI) ARE A PERSON HAVING HIV OR AIDS(XII) ARE A REFUGEE(XIII) ARE A PERSON WITH A PREVIOUS HISTORY OF REPEATED AND UNPLANNED LOSS OF TENANCY(XIV) ARE A TRAVELLER(XV) ARE AN ASYLUM SEEKER(XVI) ARE A PERSON COMING FROM A PROBLEM FAMILY(B) THE CARRYING ON FOR THE BENEFIT OF THE COMMUNITY THE PROVISION OF HOUSES, HOSTELS, SUPPORTIVE HOUSING AND CARE AND ANY ASSOCIATED AMENITIES FOR PERSONS IN NECESSITOUS CIRCUMSTANCES ON TERMS APPROPRIATE TO THEIR MEANS

Activities: We house, support and empower vulnerable people in Reading so they can transform their lives, get back on track and fulfil their potential. Every person who turns to us for help is different, facing unique challenges. We provide support on an individual basis, always considering the best way to help in each situation.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- Reading

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,650,932	£4,304,847	£7,297,382	59
2024-03-31	£3,643,316	£3,514,700	£6,951,297	48
2023-03-31	£3,671,638	£3,167,135	£6,822,681	48
2022-03-31	£3,272,683	£2,947,693	£6,318,178	47
2021-03-31	£3,608,804	£2,950,838	£5,993,188	49

Trustees

Name	Role	Appointed
Hannah Powell	Chair	2024-11-28
Alison Wright		2022-11-23
Amy Brunsdon		2025-02-05
Anna Bailey		2025-05-14
Deborah Jane Edwards		2020-01-23
FIONA JANE HAMMOND		2024-09-05
Ian Haslam		2017-01-26
MATT ANDREWS		
Philip Jones		2017-09-07
Stephen Poland		2025-08-12
William Montague		2017-11-30

LAUNCHPAD READING

England & Wales - Charity number 279859

Accounts

Registered number: 1459149
Charity number: 279859

LAUNCHPAD READING
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

LAUNCHPAD READING
(A company limited by guarantee)

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LAUNCHPAD READING
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

Hannah Powell, Chair
Alison Wright, Vice Chair
Ian Haslam, Vice Chair
William Montague, Vice Chair
Alan Andrews
Anna Bailey (appointed 14 May 2025)
Amy Brunsdon (appointed 5 February 2025)
Deborah Edwards
Fiona Hammond (appointed 5 September 2024)
Philip Jones
Joycee Rebelo (appointed 14 May 2025)
Anna Ghelli (resigned 8 July 2024)
Suzanne Hall (resigned 5 September 2024)
Sean Sutcliffe (resigned 28 November 2024)
Helen Waring (resigned 5 September 2024)

Company registered number 1459149

Charity registered number 279859

Company secretary Susannah Hamblyn

Chief executive officer Susannah Hamblyn

Independent auditors James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Bankers

Barclays Bank Plc
Apex Plaza
Reading
RG1 1AX

Metro Bank
201 Broad Street Mall
Reading
RG1 7QA

Solicitors

Field Seymour Parkes
The Old Coroners Court
No 1 London Street
Reading
Berkshire
RG1 4QW

Trustees' Annual Report for the Year Ended 31 March 2025

The Trustees, who also serve as Directors of the charity for the purposes of the Companies Act 2006, present their annual report and the financial statements for Launchpad Reading (Charity Registration No. 279859) and its wholly owned subsidiary, Launchpad Reading Services Ltd (Company Registration No. 11162563), for the year ended 31 March 2025.

The Trustees confirm that the annual report and financial statements have been prepared in accordance with the requirements of the Companies Act 2006 and comply with the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102).

Structure, Governance and Management

Legal Structure

Launchpad Reading is a registered charity (Charity No. 279859) and is a company limited by guarantee incorporated on 5 November 1979. The Charity's governing instrument is its Memorandum and Articles of Association. Members have guaranteed a contribution of £10 each in the event of the dissolution of the charity.

Organisational Structure

Launchpad Reading has a Board of Trustees with between eight to twelve members who meet quarterly and are responsible for the strategic direction and policy of the charity. A scheme of delegation is in place and day-to-day responsibility for the provision of the services rests with the Chief Executive Officer along with the Senior Management Team.

The Board of Trustees, the Chief Executive Officer (CEO) and the Senior Management Team (SMT) meet quarterly, where the Trustees agree to the strategic direction and oversee the charity's operations. The board has three sub-committees, Operations, Marketing and Fundraising which held triannual meetings during the year. A newly formed Audit and Risk Committee was established at the end of the financial year. Additionally, an annual strategic "away-day" is held to reflect on progress and plan for the future.

Throughout the year, an average of 38 full-time staff, 13 part time staff and 86 volunteers worked collaboratively to deliver Launchpad Reading's strategy and support its mission.

The Board of Trustees, the CEO and the SMT extend their sincere gratitude to the remarkable individuals who make Launchpad Reading what it is, our dedicated staff and volunteers. Every success we achieve is a direct reflection of their unwavering commitment, passion, and belief in our mission. Their tireless efforts continue to inspire and drive meaningful change in our community.

Recruitment and Appointment of Launchpad Reading Trustees

The Directors of the company are also Charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees have to be elected by two thirds of the Board of Trustees. One third of members of the Board of Trustees are up for re-election each year. The CEO is line-managed by the Chair of Trustees and, together with the SMT, is responsible for ensuring the effective delivery of the charity's services in line with its strategic objectives.

Launchpad Reading focuses upon the needs of those people who are homeless or at risk of homelessness in Reading, and their needs for support and accommodation. The Board of Trustees seeks to ensure that the needs of this group are appropriately reflected through the diversity of the

trustee body. Trustee skills audits help to inform future recruitment to the Board to ensure access to a broad range of relevant skills and experience with which to guide the charity.

The charity seeks Trustees who represent both the local community, have a housing background and/or the traditional skills needed for running a small business. Best practice requires us to report that two Trustees have served on the Board for more than 9 years - both of these Trustees continue to provide valuable contributions to the running of the charity. We were pleased to welcome two new Trustees during the year, adding to the breadth and depth of skills and experience on the Board. Succession planning and diversity (in all its forms) are vital to the long-term success of the Board and so new applicants for Trusteeship are welcomed, with further work on active recruitment of new Trustees currently under review.

Trustee Induction and Training

New Trustees are appointed by the existing board in accordance with the governing document, which allows for a minimum of 6 and a maximum of 15 Trustees. All Trustees receive a formal induction upon appointment, a trustee handbook providing clear guidance for new Trustees. All Trustees are regularly invited to relevant training and provided with updates to ensure that they are clear on their roles and responsibilities. All Trustees give their time freely and no Trustee remuneration was paid during the year, related party transactions are disclosed within Note 23.

Trustee Tenure

As of this reporting period, Hannah Powell and Alan Matthew Andrews have served as Trustees for over nine years. The board regularly reviews trustee tenure to ensure effective governance and continuity, in line with best practice guidance.

Statement of Compliance

The Trustees confirm that the annual report and financial statements have been prepared in accordance with the requirements of the Companies Act 2006 and comply with the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102).

Objectives and Activities

Our Vision

Launchpad Reading wants everyone in Reading to have their own home and the opportunity for a positive future.

Our Mission

Our mission is to house, support and empower vulnerable people to transform their lives and fulfil their potential.

Our Values

We are committed to the following values:

- **RESPECT:** We respect the unique worth of every individual
- **EMPOWER:** Everyone has the opportunity to help others fulfil their potential
- **INTEGRITY:** We are open, consistent and accountable
- **INFLUENCE:** We use our skills and knowledge to encourage change and innovation

Every person who turns to us for help is different and faces unique challenges. We provide bespoke, holistic support on an individual basis, always considering the best way to help in each situation.

These are the tangible things we do to help people in Reading:

- Provide safe, decent accommodation
- Deliver high-quality, personalised support
- Help people become more active and involved in their local community
- Raise awareness of homelessness across Reading
- Collaborate with local agencies and organisations for greater impact

Our Services

Launchpad Reading is Reading's leading homelessness prevention charity, providing vital information and holistic support for individuals, couples and families who don't have a stable place to live, or are at risk of losing their home. Our key areas of focus as an organisation are:

- **Preventing homelessness** - to provide housing, support, and education services to individuals at risk of homelessness in Reading.
- **Providing homes** – Launchpad Reading aims to break the cycle of homelessness by providing both temporary and long-term homes for those who don't have a clean, safe and stable place to live.
- **Rebuilding lives** – We support individuals in addressing personal challenges and rebuilding their lives through therapeutic activities, as well as guidance in education, training, and employment. Our approach promotes independence and well-being through tailored support plans that respond to each person's unique needs and aspirations.

In planning our activities, the Trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Our Impact and Achievements

We are incredibly proud of our achievements over the past year. It has been a story of growth, with demand for Launchpad Reading's services increasing by 22% year-on-year. In January 2024, we were awarded a new contract by Reading Borough Council to provide 24-hour support across two new projects, which began on 1st April 2024. This, combined with the purchase of new properties in the previous year, has significantly expanded the housing options available in Reading.

Preventing Homelessness

- **Drop-in Service:** This service offers specialist information and support for anyone at risk of losing their home. No referral is needed, anyone can simply visit our offices.

This service remains a vital first point of contact for anyone experiencing housing difficulties. Clients sought support for a wide range of issues, including:

- Facing imminent eviction
- Resolving landlord disputes
- Presenting as homeless on the day
- Benefit and financial support

We run this service not only with a skilled team of dedicated staff but also with the invaluable support of a passionate team of volunteers. The Drop-in service helps people resolve housing crises, feel supported and informed, and connects them with local specialist agencies for further assistance.

During the year ending March 2025, 1,089 individuals accessed our Drop-in service, marking a 5% decrease from the previous year. This decline was primarily due to fewer presentations from refugees and asylum seekers. However, we observed a rise in the complexity of individuals' circumstances, which meant that each case required more time and in-depth support. Although fewer people were seen overall, the service continued to provide high-impact, person-centered assistance, ensuring that those who did attend received timely, focused, and effective support.

- **Floating support:** Sometimes people need more help to overcome a serious housing-related challenge. Our floating support service works with individuals, couples and families to address the root of their housing problems so they are able to obtain and sustain a long-term home and lead full and independent lives.

This team delivers tailored, short-term support, typically lasting 3 to 6 months, to those at risk of losing their home due to challenges such as:

- Resettlement
- Tenants' sustainment
- Navigating utilities and benefits

234 households received help through Launchpad Reading's Floating Support service, during the year ending March 2025. This number reflects not just the scale of the need in our community, but also the dedication of our team in delivering meaningful, life-changing assistance to those facing housing insecurity.

Providing homes

- **Supported housing service:** We provide and maintain temporary accommodation across Reading for up to 104 people at any one time, spread across 16 properties, who are homeless or at risk of becoming homeless. Each client receives individual, targeted support for 6 to 12 months, guided by a personalised support plan designed to address the root causes of their housing crisis and help them move toward independent living.

Our work with local partner agencies and community groups ensured clients received wrap-around support, giving them the best opportunity to rebuild their lives and break the cycle of homelessness.

153 people were housed and supported through this service during the year ending March 2025, an increase of 9% compared to the previous year. Each client was provided with a safe place to live in one of Launchpad Reading's properties and received dedicated support from our team to prepare for a planned and positive transition into sustainable housing.

Importantly, 55 clients successfully moved on from supported housing into independent accommodation, no longer requiring Launchpad Reading's support, up from 32 the previous year. This significant increase highlights the effectiveness of our approach and the resilience of our clients in achieving lasting change.

We secured an additional property, allowing us to expand our longer-term accommodation offer and support more individuals in need of stable housing.

- **Long-term accommodation:** Launchpad Reading is committed to helping clients not only move on from homelessness but also thrive in long-term, stable housing. By the end of the year, we had expanded our provision to 29 long-term accommodation bed spaces for individuals, couples, and families in housing need. These are typically allocated to people who have previously been supported by Launchpad Reading and are now ready to live independently, or to others in urgent housing need referred by the local authority and supported by our team. Over the course of the year, 26 people were supported through this accommodation.

- **Resettlement:** This involves more than just securing a home. Our team provides practical, hands-on support to ensure clients are ready to manage and sustain their tenancy. This includes:
 - Sourcing essential white goods
 - Assisting with budgeting and financial planning
 - Helping set up utility accounts
 - Providing ongoing tenancy management guidance

25 clients were successfully resettled into long-term homes during the year ending March 2025, up from 13 the previous year, a 72% increase. This growth reflects the dedication of our staff and Launchpad Reading’s strategic investment in sustainable housing solutions, including participation in the Reading Borough Council Rent Guarantee Scheme.

- **The Caversham Road Pods:** Established in 2021 by Reading Borough Council, these self-contained modular homes support up to 40 people with complex needs who have experienced rough sleeping. Launchpad Reading provides 24/7 wraparound support, working intensively with each resident in partnership with other agencies. Clients typically stay for 2–3 years to rebuild their lives and break the cycle of homelessness.

Within our first year, we have supported 50 clients, 10 of whom have successfully moved on to more independent living arrangements, demonstrating the effectiveness of The Caversham Road Pods in providing a stable foundation for long-term recovery and reintegration into the community.

- **The Nova Project:** A specialist, trauma-informed service for 10 multiply disadvantaged women, launched in 2021. It offers a safe, gender-specific environment where women can recover from experiences such as domestic abuse and homelessness. Launchpad Reading staff provide holistic support in collaboration with partner agencies.

As women experience homelessness differently from men – affected by violence, abuse and sexual harassment – there is a need for specialised, individual, gender-informed support to work through severe traumas such as domestic abuse which Launchpad Reading staff will provide alongside partner agencies. The home is a safe space for female residents to help them begin to recover from the experience of homelessness and to help them rebuild their lives until they are ready to move on

Within the first year, we have supported 16 women, many of whom have progressed in their recovery journey, transitioning into more stable and independent living situations, and taking significant steps toward rebuilding their lives free from trauma and homelessness.

Launchpad Reading aims to break the cycle of homelessness by providing both temporary and long-term homes for those who don’t have a clean, safe and stable place to live. Below is a summary of our housing provision as at 31 March 2025:

Service	Properties	Bedspaces
Supported housing	16	104
Move on/General Needs Housing - long term	7	29
Nova Project	1	10
Caversham Road Pods	1	40
Total nos.	25	183

Rebuilding lives

We know it takes more than just a home to help people move out of homelessness. We support people to tackle their issues and rebuild their lives through therapeutic activities and support with education, training and employment. As part of this comprehensive approach, our removal team helped 29 clients during the year, assisting them with the practical steps of moving into more stable accommodation.

Launchpad Reading - Work and Life Skills centre

Located just a ten-minute walk from Launchpad Reading's town centre offices, the Work and Life Skills Centre at 135 Cardiff Road is a purpose-built space designed to help vulnerable people in Reading gain the skills, confidence, and support they need to transform their lives.

At the Centre, individuals who are homeless or at risk of losing their home can access a wide range of opportunities to learn, grow, and rebuild. Whether it's developing practical life skills, accessing emotional support, or preparing for employment, the Centre provides a welcoming and empowering environment for personal progress.

The Centre features a variety of bespoke facilities, including:

- A training kitchen for cooking, food hygiene, and barista training courses
- A DIY workshop to build practical home maintenance skills
- A laundry area to support self-care and independent living
- Hairdressing facilities where professional volunteers offer free haircuts
- An IT suite for job searching, digital skills, and online learning
- A counselling service offering emotional and mental health support
- Creative and wellbeing spaces for activities such as art, photography, creative writing, yoga, and meditation

Through this well-rounded approach, the Work and Life Skills Centre helps people move forward with dignity, purpose, and the tools they need to build a brighter, more stable future.

The Work and Life Skills Centre supported 210 clients during the year ending March 2025, equipping them with the tools, knowledge, and confidence to take meaningful steps toward independence and a more secure future. These individuals engaged in a wide range of activities designed to build life skills, improve wellbeing, and prepare for employment.

As part of their journey:

- 15 clients took on voluntary placements, including:
 - 3 as Peer Support Workers
 - 3 as Lived Experience Volunteers
 - 9 with external organisations in sectors such as retail, food banks, hospitality, and theatre
- 11 individuals successfully secured employment in industries including IT, hospitality, care, and warehousing

These outcomes reflect the Centre's commitment to not only supporting people in crisis but also empowering them to thrive in the long term.

Counselling

The Work and Life Skills Centre provide free counselling for clients who have often experienced trauma and need support with their mental health.

15 individuals received counselling during the year ending March 2025, provided by volunteer counsellors for support with anxiety, depression, stress, emotional management, and other areas.

Partnership working

The Work and Life Skills centre has significantly expanded its programme of activities through strong partnerships with corporate supporters, statutory agencies, charities, and community groups. These collaborations enhance the Centre's offerings and provide clients with access to a wide network of support:

- SmartWorks – Interview coaching and professional clothing
- Christian Community Action (CCA) – Volunteering opportunities and resettlement support
- Peter Doyle Music Ltd – Guitar lessons
- Change Grow Live – Drug and alcohol support
- The Community Wellness Project – Wellbeing activities
- National Careers Service – Careers workshops (open to the public)
- Reading Voluntary Action – Get Online Reading and Social Prescribing
- Reading Station Planters Project – In partnership with Food4Families, Network Rail, and the Bee Friendly Project
- Readifood Food Bank – Emergency food parcels
- Museum of English Rural Life – 'SOW' Men's Mental Health Programme
- University of Reading – Work-ready visits and student placements

Launchpad Reading are incredibly grateful for the ongoing pro-bono support from our partners and local businesses, which continues to enrich our services and events:

- Crumbs – Edible items and prizes for fundraising
- IKEA – Ongoing provision of moving-in packs
- The Oracle, Novotel Hotel, and The Doghouse – Training and meeting spaces
- Local businesses – Raffle prizes from The Biscuit Factory, Ebb & Flow, Honest Burger, Reading Rep, The Roseate Hotel, Shed Café, Vegivores, and Vino Vita
- Event sponsors – Reading BID, Tomato Energy, and Scion

In addition, Launchpad Reading receive essential donations of clothing, furniture, and household items from:

- Christian Community Action (CCA) – Furniture and resettlement support
- The Cowshed – Adult and children's clothing, bedding, and baby essentials
- Readifood – Food parcels for clients in crisis

Legal support

Launchpad Reading have a partnership with Oxford-based law firm Turpin Miller LLP who provide access to a solicitor. The solicitor provides crucial housing and homelessness-related legal advice – and takes legal action on behalf of people who are at risk of losing their home or who don't have a safe place to live.

The solicitor works with clients to ensure they are treated lawfully by landlords, housing associations and other agencies across Reading; by upskilling our staff, educating people who come to us for support on their legal rights, helping them navigate complicated legal proceedings and acting as an advocate when they are too vulnerable to use their voice.

112 clients, from within our clientele, accessed this vital service during the year ending March 2025, receiving expert legal support that helped them understand their rights, navigate complex housing issues, and take action to secure safe and stable accommodation.

Volunteering

Launchpad Reading has a team of over 86 volunteers who provided 4,790 (2023/24 - 4,636 hours) of support during the year. This equates to a donation with a monetary value of over £65,876.

Our volunteers work in both client-facing and back-office roles – they provide counselling, support homeless people at our drop-in service, run activities at the Work and Life Skills Centre, cheer on runners at our events, give community talks about the charity as charity ambassadors, and help with office-based administration.

Our regular volunteers work with us for a few hours or even several days a week, and other volunteers support us on a more ad-hoc basis at fundraising and community events such as Carols by Candlelight and the Pancake Race.

Our Impact for 2024

Launchpad Reading continues to grow as a resilient, forward-thinking charity, committed to tackling homelessness and housing insecurity in Reading. With a clear vision and a strong foundation, we remain focused on expanding our reach and deepening our impact in the years ahead.

In summary for 2024/25, we supported 1,832 individuals, an increase from 1,801 in the previous year, demonstrating our continued ability to meet sustainable demand and deliver life-changing support across our services.

The number of clients supported by each service:

- 234 households were helped by our Floating Support service
- 1,089 people were supported through Drop In
- 153 people were supported by our supported housing team
- 210 clients were helped by our Work and Life Skills Centre
- 29 clients were helped by our removals team
- 26 people were housed in our general needs/long term housing
- 50 clients in the Caversham Road Pods service
- 16 clients in the Nova disadvantage women
- 25 clients that have been resettled

Client stories – Sam*

When I first went to Launchpad Reading Work and Life Skills Centre, I was quite broken. I was in my mid-30s and had just been diagnosed with Autism. I could no longer work as a social worker, something I'd done for many years and in several countries. After a lifetime of coping as an undiagnosed autistic person, I burnt out. I just couldn't do basic things for myself anymore. I wasn't really functioning at all.

The Work and Life Skills Centre was recommended to me by the Community Mental Health Team. Initially I came once a week to take part in the Art Club. It didn't take me long to realise this was a place where I could truly be myself without worrying about how I was acting (masking). I could see straight away that the staff and volunteers here were positive and optimistic. There is no pressure to perform. The whole experience was far less invasive than everything I'd been dealing with for years.

Initially, I just came and painted and then I had a few 121s with one of the Work and Life Skills Centre team. We set small, achievable goals. I was still very fragile, but I experienced a gentle re-awakening.

Why I needed help from Launchpad Reading

I spent quite a lot of my childhood on my own, withdrawn from the kids in my school and neighbourhood. When I did mix with other kids the challenges I had as an unrecognised autistic child (still many years away from being diagnosed at this point) made life difficult. I made it to university which felt like a very welcome escape and after passing my degree I decided that I wanted to be a social worker. I did a lot of new things– I travelled a lot and worked in three different countries.

I started to burn out from putting myself in situations that were stressful to me. Trying to fit in, and the stress that caused, started to affect my health. In 2014 I was working in the UK, and I missed a full week of work for the first time, due to mental health issues. I pushed on but things got worse and in 2016 I crashed. I was diagnosed with depression and anxiety and put on medication. I asked for help from my employers but didn't get what I needed. I just ended up feeling that I had no voice, and I left my job later that year.

I thought taking another job overseas would help, but this was a mistake. I came back to the UK and got a new job in Reading, but soon after that I properly crashed. My mental health was so bad, I just couldn't keep up with work. I knew that I couldn't continue with my career. This was very difficult for me; I'd been a social worker for years. By the time I was 30, I was burnt out.

I felt so bad that I couldn't do basic things for myself, I wasn't really functioning. Not being able to work quickly put my home at risk and despite having a very supportive landlord, I had to leave my flat. At first, I found it very difficult to access the benefits system – I was overwhelmed. I ended up sofa surfing and relying on food banks.

It was at this point that I first met the Launchpad Reading team. I went to a drop-in session and asked them for help. They referred me to Reading Borough Council's housing team which resulted in me getting a flat – somewhere stable to live. I was still being cared for by the Community Mental Health Team, but I struggled to get across how I was feeling. A lot of things just didn't seem to make sense.

But then the autism diagnosis came, finally! And it made so much sense. Once I had a diagnosis, I was able to do so much research myself and it answered a lot of questions. Shortly after my diagnosis, one of the mental health team recommended I tried going to the Work and Life Skills Centre and that's how a new chapter began.

I realised I was truly safe with the Launchpad team which gave me the confidence to take part in an employer speed-networking event. I also signed up as a lived experience volunteer at the Work and Life Skills Centre. I was able to lead a life-skills social event about the written word, poetry, and artwork. The group wrote a poem together, and I saw how powerful the peer-to-peer support that goes on at the Work and Life Skills Centre is. I was able to start working again, part time, drawing on what I'd experienced in my time as a volunteer. I'm so grateful for the Work and Life Skills Centre team for giving me my life back.

*Name changed to protect our client.

Fundraising

Like many in the sector, Launchpad Reading has faced significant fundraising challenges over the past year. Economic instability has made income streams increasingly unpredictable, with donor behaviour shifting in response to broader financial pressures.

For the financial year ending March 2025, fundraising income totalled £623,417, down from £732,620 the previous year, a decrease of nearly 15%. This decline reflects the ongoing volatility in donor engagement and the financial strain many households continue to experience.

While the number of new donors has declined, we've seen a promising trend: those who continue to give are doing so more generously on average. This suggests that, despite financial pressures, our committed supporters are choosing to deepen their impact.

However, participation in fundraising events remains low, and regular monthly giving has dropped compared to the previous year, likely a reflection of the broader economic uncertainty. In response, our team is actively trialling new events and engagement initiatives to reconnect with the community and inspire renewed support.

Despite these challenges, Launchpad Reading has continued to adapt and innovate in its fundraising efforts—securing vital funding, launching new initiatives, and strengthening both community and corporate partnerships. We are incredibly grateful to all our donors, event participants, and corporate partners. Your generosity and commitment have been instrumental in helping us deliver life-changing services.

These experiences have underscored the importance of diversifying our income streams and re-engaging the wider community. Looking ahead, we are investing in digital engagement, creative campaigns, and innovative events to ensure we can continue meeting the growing needs of those we support.

Fundraising Support, Campaigns, and Events

Grant Funding Highlights

We were delighted to secure an additional three years of funding from the National Lottery, extending support for the Work and Life Skills Centre through to December 2027. This vital investment enables us to continue empowering individuals with the skills and confidence needed to build brighter, more independent futures.

We also received a £50,000 grant from The Earley Charity Capital Projects Fund to support the refurbishment of The Stables, which will house our Drop-in service. This renovation will create a welcoming, accessible, and purpose-built space for clients in need of immediate support.

Fundraising Campaigns and Events

The year began with a difficult decision. Due to low sign-up numbers, we had to cancel the Big Sleep Out, which was planned for July at the University campus. In response, we quickly introduced a new initiative called Walkies. This virtual dog-walking challenge encouraged supporters to walk 100 miles with their dogs throughout October. The event brought together 22 enthusiastic participants and showed great potential as a new addition to our fundraising calendar.

As the festive season approached, our community once again demonstrated incredible generosity. In December, our Christmas campaign was highlighted by the Carols by Candlelight event at Reading's Concert Hall, supported by LAX Events. More than 300 people attended, including the Lord High Sheriff and the Deputy Mayor of Reading. Guests enjoyed performances by Take Note Community Choir and Reading Phoenix Choir, along with heartfelt readings from clients, staff, and supporters. The evening was a moving celebration of hope and community.

In February, the much-loved Pancake Race returned to Broad Street. Twenty-six teams from local businesses and community groups took part, racing in colourful fancy dress. The event was filled with joy and energy, bringing people together and strengthening our connection with the local community.

Throughout the year, these events reflected our ability to adapt, engage, and inspire. Each campaign brought people together in creative and meaningful ways, helping us continue to deliver life-changing services to those who need them most.

Corporate Support

Corporate partnerships remain a vital part of our fundraising strategy, contributing approximately 20% of total fundraising income. We are incredibly grateful for the continued support of businesses such as TA Fisher (Holdings) Ltd, Pure Offices Ltd, Blake Morgan LLP, Elmbank Mortgages Ltd and Scion Communications Ltd, whose generous contributions during the year have helped make a meaningful difference.

While remote working continues to challenge traditional in-office fundraising, we've taken steps to strengthen our corporate engagement. In 2024, Launchpad Reading joined the Reading Town Centre BID Committee, helping raise our profile among local retailers and businesses.

Our Allotment Days continue to be a popular and rewarding way for companies to get involved. Over the past year, 13 companies participated and overall the allotment produced more than 100 boxes of fresh produce. These were distributed to the Work and Life Skills Centre and Readifood, supporting both our clients and the wider community.

Tap for Reading

Launched in January 2025 by Reading Borough Council, Tap for Reading is a new initiative encouraging contactless donations to support local homelessness charities. Five donation points across the town centre collect funds, which are evenly distributed among Launchpad Reading, The Salvation Army, St Mungo's, and YMCA Reading. This collaborative effort ensures donations are used effectively to provide long-term support and solutions for people experiencing homelessness.

Fundraising Standards information

- Launchpad Reading is committed to its charitable aims and fundraises in order to provide housing and additional support and services to its clients.
- Launchpad Reading has an ethical fundraising policy, abides by the Fundraising Regulators Code of Practice and follows the Chartered Institute of Fundraising's Codes of Fundraising Practice.
- The Head of Marketing and Fundraising and Fundraising Manager are members of the Institute of Fundraising.
- We do not use external fundraisers, with the exception of a grants and trusts consultant who worked with us one day a week as an extension to the team and retired in March 2025
- Launchpad Reading respects the rights of its supporters to receive clear, truthful information on the work of Launchpad Reading and will openly report how we spend donated monies and undertake to manage donors' data and information responsibly.
- We comply with the Charity Commission and UK law in every respect, including those regarding openness and honesty with our supporters and members of the public.

Organisational Development

Launchpad Reading's approach to organisational development is guided by the principles of the Charity Governance Code. These principles underpin how we shape, communicate, and deliver our strategic direction, ensuring that our governance structures promote continuous improvement, transparency, and alignment with our mission and values.

Services

- **Client Engagement:** Significant progress has been made on the development of our 'Your Voice' group including a new client newsletter, which is set to launch soon to enhance communication and connection across services.
- **Co-Production Relaunch:** Reintroduced co-production across all Reading services, including input from a tenant with lived experience, reinforcing our commitment to collaborative service design and delivery.
- **New Female Property Trialled:** A female-only property was piloted as well as a new Women's Group at our Work & Life Skills Centre. Due to a lack of referrals we sadly had to end the trial, however will continue to monitor female numbers across our services.
- **Pod and Nova Contract:** Contract secured through to March 2026.

Property

- **Office Environment Upgrades:** Renovations to The Stables began in December 2024. We are grateful to have received £50,000 in funding from The Earley Charity Capital Projects Fund to support this work. The upgrades will provide:
 - Improved client meeting areas, including a dedicated client entrance, reception room and waiting area, flexible meeting rooms with enhanced soundproofing, and a kitchen space for refreshments.
 - A potential safe space for community group use during evenings and weekends, and the capacity for 24/7 service provision if needed.
- **Housing Department Restructure:** The Housing Department was restructured to ensure compliance with accreditation standards for tenancy services.
 - A new Maintenance and Compliance role was created.
 - Staff completed training in Decent Homes Standards (4 staff), HMO regulations, IOSH, and Fire Safety.
 - We also enhanced our reporting capabilities to support the effective delivery of planned maintenance and key performance indicators (KPIs).
- **New Property Lease:** In 2024, we leased one property from a new private landlord, adding 8 additional bedspaces to our supported housing portfolio.
- **Stock Improvements:** We refurbished an existing property and converted it into move-on housing to help meet the demand for affordable accommodation in Reading. Additionally, we upgraded and refurbished the common areas in several key properties, directly benefiting 20 tenants.
- **Environmental and Sustainability Strategy:** We launched a new environmental and sustainability strategy this year, reinforcing our commitment to responsible and sustainable practices.

People

- **New Chair and Executive Committee:** The Board of Trustees welcomed a new Chair, Hannah Powell and a new executive committee. Three Trustees Sean Sutcliffe, Helen Suzanne Stallard and Helen Waring, stood down and were thanked for all their dedication and support.
- **Trustee Recruitment Campaign:** A successful recruitment campaign was launched and promoted on social media, resulting in new trustee appointments.
- **Staff Well-being Activities:** A variety of well-being events and activities were organised throughout the year to support staff mental health, resilience, cultural awareness, inclusiveness, and a sense of belonging.
- **Investment in Training:** Continued investment was made in staff and managerial training across all departments to support professional development.
- **Staff Newsletter:** The monthly staff newsletter continues to be a vital communication tool, as confirmed by the staff survey results. It effectively shares good news stories, practical tips, and cross-departmental guidance.
- **Policy and Process Review:** Ongoing reviews of internal processes, handbooks, and templates were carried out to ensure consistency and efficiency.
- **Cautious Year-End Approach:** Due to the increase in National Insurance costs from April 2025, announced in the 2024 Budget, a cautious financial approach was taken at year-end to manage staff-related expenditure.

IT

- **Windows 11 Upgrade:** Completed the organisation-wide upgrade from Windows 10 to Windows 11, enhancing system security, performance, and user experience.
- **Server Room Relocation:** Successfully moved the server room to the Annexe, improving infrastructure layout and operational efficiency.
- **WiFi Upgrade at The Stables:** Installed a new WiFi system at The Stables to support faster, more reliable connectivity for staff and clients.

Marketing and Fundraising

- **Website Audit and Improvements:** Completed a full audit of the website, focusing on accessibility, user experience, and the donor journey. As a result, we improved the donation process and introduced a translation feature to better serve our diverse audiences.
- **Social Media Expansion and Content Growth:** Increased both the quality and quantity of content across all social media platforms. Additionally, we launched accounts on Threads and Bluesky as contingency platforms in response to ongoing issues with X (formerly Twitter).
- **Supporter Newsletter Enhancements:** Updated and improved the supporter newsletter, leading to increased engagement and higher click-through rates.

Financial Review

In 2024/25, the charity's principal sources of income were:

- **Rental income**, including both housing benefit and tenant contributions.
- **Contract income** from Reading Borough Council (RBC) for the delivery of supported housing and floating support services, including the new contracts for The Caversham Road Pods and The Nova Project.
- **Grants** from trusts and statutory bodies, which are vital in funding additional services that support clients rebuilding their lives.
- **Voluntary donations and fundraising income**, which enable us to extend our impact beyond core service delivery.

The ongoing economic challenges across the UK in 2024/25 had several effects on Launchpad Reading:

- **Continued demand for services:** While demand slightly decreased compared to the previous year, still over a thousand individuals at risk of homelessness still relied on our support, highlighting the continued and critical need for our services.
- **Rising operating costs:** Increases in utility bills, insurance premiums, and interest rates placed additional pressure on our financial resources.
- **Decline in grant and fundraising income:** The cost-of-living crisis affected many of our supporters, resulting in a continued decline in voluntary donations and event participation.
- **Recruitment and retention challenges:** The competitive labour market and rising living costs made it increasingly difficult to attract and retain skilled staff, particularly in frontline roles.

Despite these challenges, we are deeply grateful for the continued support from trusts and foundations. Notably, we secured a new three-year grant from The National Lottery (January 2025–December 2027) to support the development of our Work and Life Skills Centre. This initiative will play a key role in helping individuals rebuild their lives after homelessness by providing tailored support, training, and personal development opportunities.

Importantly, the grant will also enable us to expand our reach into local communities through a new outreach Programme. This initiative will allow us to engage with individuals who may not yet be accessing our services, offering early intervention and tailored support to prevent homelessness before it occurs. By building stronger connections within neighborhoods and working closely with local partners, we aim to identify and assist those at risk earlier, empowering them with the tools and guidance needed to maintain stable housing and improve their overall wellbeing.

We have continued to invest in staff welfare, training, and development to ensure our team is well-equipped to meet client needs. This includes providing regular professional development opportunities, access to mental health and wellbeing resources, and fostering a supportive workplace culture. By prioritising staff wellbeing and continuous learning, we aim to retain skilled professionals, enhance service quality, and ensure our team remains resilient and responsive in the face of complex and evolving challenges.

Expenditure has increased during the year, though not to the extent initially anticipated. Several smaller projects and activities were temporarily postponed redirecting resources towards the significant rebuild and refurbishment of The Stables area. This project focused on modernising and enhancing the client Drop-In space used by our floating support service—creating a more welcoming, accessible, and trauma-informed environment for individuals seeking help. Improvements included updated furnishings, better lighting, enhanced privacy features, and a more functional layout to support both one-to-one and group interactions.

In addition, the office area above was fully refurbished to improve working conditions for staff, with upgraded IT infrastructure, improved ventilation, and reconfigured spaces to support collaboration and wellbeing. We are especially grateful to The Earley Charity for their generous grant of £50,000, which played a crucial role in funding this transformative work.

The other primary driver of expenditure growth was staff-related costs. These increased due to the recruitment of additional personnel to support the Caversham Road Pods and The Nova Project, the annual pay review, and a one-off severance payment.

Environmental considerations are embedded in all our operations, particularly in relation to property works, which are carried out in accordance with best practice and full compliance standards. We have continued with our new 'green' energy contracts and, during the year, took further steps to reduce our environmental impact.

As part of The Stables refurbishment, we implemented a range of environmentally conscious upgrades. These include the installation of low-energy LED lighting, air conditioning, and improved air ventilation systems. PIR (passive infrared) lighting was installed where appropriate to reduce unnecessary energy use. All internal and external walls were fitted with additional insulation to enhance thermal efficiency. Furthermore, the new frontage features UV and heat-reflective glazing with advanced insulation properties, contributing to a more sustainable, energy-efficient, and comfortable environment for both clients and staff.

We continued to feel the impact of ongoing economic challenges across all areas of our work, with sustained demand highlighting the continued and critical need for our services. From housing support and legal referrals to skills development, removals assistance, and specialist programmes for vulnerable groups, our teams have worked tirelessly to meet the diverse and complex needs of our community.

In response, we remain committed to careful financial management to ensure the long-term sustainability of our operations. By continuing to generate operational surpluses, we aim to reinvest in essential capital assets, including our housing stock, office premises, and IT infrastructure; so we can maintain and strengthen the comprehensive support we provide across all our services.

Reserves

The Board of Trustees has reviewed Launchpad Reading's reserve requirements considering the principal risks facing the Charity. As a result, the Trustees have established a reserves policy aimed at ensuring the continuity of core operations during periods of unforeseen difficulty.

In accordance with this policy, a portion of the reserves will be held in a readily realisable form to ensure immediate access to funds if required. Following this assessment, the Trustees have determined that Launchpad Reading should maintain free unrestricted reserves of £550,000 to meet these needs.

The Trustees also designate unrestricted funds for known or expected commitments such as those relating to property or project development. The Trustees monitor the level of reserves as part of management accounts reporting and review the reserves policy and reserve requirements at least annually.

Launchpad Reading's reserves can be summarised as:

Total funds at 31 March 2025	£7,297,377
less: Restricted funds	(£ 106,206)
less: Designated funds	<u>(£ 340,560)</u>
	<u>£6,850,611</u>

However, at 31 March 2025, the value of functional fixed assets (primarily property used for core service provision) was £7,943,335 which means that Launchpad Reading has no 'free reserves'. However, if both functional assets and long-term borrowing of (£1,551,905) which is related to property purchases and development are excluded; the picture is as follows:

Net current assets at 31 March 2025	£ 905,951
less: Restricted funds	(£ 106,206)
less: Designated funds	<u>(£ 340,560)</u>
	<u>£ 459,185</u>

Included within the designated funds is £150,000 allocated for capital expenditure related to the refurbishment of our office environment. Additional designations have been made for IT infrastructure upgrades, including improvements to our CCTV system and website, as well as the purchase of vans for our caretakers to help maintain our properties more effectively.

The remaining £139,160 of designated funds is primarily intended to enhance the services we provide to our clients. This includes supporting the vital work carried out at our Work & Life Skills Centre, and funding access to a specialist solicitor to assist clients facing complex housing issues.

Operational surpluses provide the essential funding for ongoing investment in capital assets, including residential properties, office premises, and critical infrastructure such as IT systems. Wherever feasible, Launchpad Reading aims to purchase property rather than lease, as ownership offers greater long-term security and improved cash flow.

The Trustees are confident that the level of free reserves will increase during the coming years due to a reduction in loan financing and related repayments.

Investments

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short or medium term so there are no funds for long-term investments.

The Future

Registered Provider Status

We have initiated the process of gathering information and seeking expert advice with the aim of applying for Registered Provider (RP) status. Achieving this status will enable us to expand our housing provision, support more individuals in need, and strengthen the organisation's capacity and long-term sustainability.

Becoming a Registered Provider would also allow us to form new partnerships, while also opening access to Social Housing Grants, Local Authority referrals. This shift would significantly enhance our ability to pursue our goal of increasing the number of properties and rental income within the Reading area, supporting the charity's future growth and impact.

Importantly, this development will not alter the mission or vision of our charity. We remain fully committed to our core values and the communities we serve. We believe that becoming a Registered Provider will complement our existing work and enhance our ability to deliver on our objectives, and strengthen our impact, without affecting the day-to-day operations or the essence of what we do.

Services

Aim: Help more people across Reading to avoid homelessness.

We are committed to supporting individuals experiencing or at risk of homelessness by offering long-term, sustainable solutions. Our key priorities are to:

- Develop the Work and Life Skills Centre to ensure continuity of service and introducing an outreach offer for individuals with multiple and complex needs
- Secure extensions on our current service contracts to maintain continuity and support ongoing delivery, with continued focus on quality assurance.
- Improve reporting and use of data to inform service development.

- Launch "Your Voice," our client newsletter, and continue actively engaging with clients and tenants to contribute content and share their perspectives.

We will also continue to monitor and review the needs of our clients, and those in need within the wider community of Reading to identify opportunities for service improvements or expansion. This will be done in collaboration with clients to ensure our services remain relevant, responsive, and impactful.

Property

Aim: Increase our stock of secure, affordable housing.

We aim to expand our affordable housing options and increase the number of bed spaces available to individuals and families across Reading. Our focus areas are to:

- Complete the renovation of The Stables offices to create a flexible, accessible space with community use, and refurbish our main office to enhance functionality and provide a more welcoming, efficient, and collaborative environment for staff and visitors.
- Growing our portfolio of property through partnerships to expand affordable housing provision.
- Continuously reviewing tenant needs and the quality of our housing, ensuring timely maintenance and uphold decent home standards.
- Develop our compliance reporting to effectively inform stock condition.

People

Aim: Build on our resilience and expertise and move forward together

We are committed to fostering a culture of continuous learning and development, where staff, volunteers, and clients feel valued and empowered. Our priorities are to:

- Continue to build capability levels within the organisation – aimed at increasing levels of resilience, agility, innovation, problem solving, judgement & decision making
- Introduce career journeys and learning pathways for managers and staff so that individuals can thrive within the organisation.
- Start the journey of reviewing our organisational values, to meet the needs of the future.
- Continue to conduct staff surveys and host employee forums to ensure that everyone has the opportunity to contribute to the development of the organisation.

Marketing and fundraising

Aims: Increase awareness, engagement, and income to support our mission.

We want to grow the number of Reading residents who are aware of Launchpad Reading to encourage them to share, support, donate, volunteer and attend our events, and increase fundraising income in order to support growing demand for services. Our goals include:

- Continue to innovate with new ticketed events to attract new audiences, ie: Summer Solstice event, Launchpad Reading's summer festival.
- Strengthen our donor base by increasing regular supporters, enhancing social media engagement through video content that highlights our services and donor impact, and continuously improving donor stewardship and retention.
- Upgrade the website to enhance the donor and tenant journey, improving usability, engagement, and overall experience.

Risk Management

The Trustees regularly review the major risks to which the charity is exposed, particularly in relation to service delivery, safeguarding, and financial sustainability. Mitigation strategies are in place, including robust policies, staff training, and financial controls.

We already employ quantitative risk metrics to assess the likelihood and impact of key risks. These metrics help us monitor trends, evaluate the effectiveness of mitigation strategies, and inform decision-making at both operational and strategic levels.

Safeguarding

We take the safeguarding of our clients, volunteers and staff very seriously. All staff and volunteers go through a robust recruitment process, including full referencing and enhanced DBS checks where required.

Our Code of Conduct clearly sets out expectations for professional boundaries and safeguarding. Safeguarding is part of our mandatory induction and training programs for client-facing staff and volunteers. We maintain a wide range of safeguarding policies and procedures, which are regularly reviewed and updated.

Where safeguarding concerns arise, we fully investigate and report to the relevant safeguarding authorities. We have processes in place to ensure we continually learn and improve our safeguarding practices. Launchpad Reading also has a whistleblowing policy, and anti-bullying and harassment policies to support a safe and respectful environment.

Risk & Internal Control

The Board of Trustees oversee a review of the risks to which the charity is exposed, recorded in a risk register. We have an established risk assessment and evaluation process, which is updated as required and reviewed at least annually. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. In conjunction with this, Launchpad Reading staff, management and trustees adopt a dynamic response to risk management and regularly review and assess risk, as well as our response to those risks as they evolve over time.

Launchpad Reading mitigates risk through a rigorous approach to policy development, implementation, and enforcement in areas including:

- Safeguarding
- Vulnerable adults
- Data security
- Health and safety
- Employment
- Financial management and control
- Fundraising

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and ensuring procedural compliance with any current legislative requirements or best practice. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to accommodation and office environments. These procedures are reviewed regularly to ensure that they continue to meet the needs of the charity.

Principal Risks and Uncertainties

The Trustees have established a register for all major strategic, business, and operational risks. These are reviewed regularly by the relevant subcommittees and annually by the Board of Trustees.

Initial responsibility for managing risk lies with the CEO and Senior Management Team, with oversight by the Trustees. We are committed to a dynamic and proactive approach to risk management, ensuring our systems and procedures evolve in response to internal and external changes.

The charity adopts a comprehensive and structured approach to risk management, covering governance, operations, finance, and external factors. Quantitative risk metrics are used to assess the likelihood and impact of key risks, supporting data-driven decision-making and continuous improvement.

Governance risks, such as trustee recruitment and succession planning, are managed through robust recruitment, induction, and board development processes.

Operational risks, including contract performance, staffing capacity, and service complexity, are addressed through regular reviews, audits, and strategic workforce planning.

Financial risks, such as housing benefit shortfalls, income volatility, and cash flow pressures are mitigated through strong financial oversight, rent modelling, and income diversification.

External and environmental risks, including inflation, political uncertainty, and rising costs, are monitored through forecasting, fixed utility contracts, and project-specific controls. Reputational risks are managed through proactive communication, media protocols, and strong community relationships. Cybersecurity threats are addressed through certified systems, staff training, and robust IT infrastructure.

Compliance with legal and regulatory requirements is ensured through clear procedures, ongoing staff training, and oversight by the Board and Senior Management Team.

All risks are regularly reviewed by the Board of Trustees and relevant committees to ensure effective oversight, accountability, and timely response. This includes scheduled reviews aligned with board and committee meetings, as well as dynamic assessments in response to emerging issues or changes in the external environment. The review process enables the organisation to evaluate the effectiveness of existing controls, identify new or evolving risks, and implement appropriate mitigation strategies. Through this structured and proactive approach, the Board ensures that risk management remains an integral part of strategic decision-making and operational delivery.

Related Parties & Connected Organisations

At every meeting, Trustees are asked to declare any conflict of interest. Matt Andrews and Bill Montague, who served as Trustees during the year, are linked with the provision of services to Launchpad Reading, as Trustees of Reading Rotary Community Projects, a landlord of Launchpad Reading. Trustees are not involved in discussions or decisions in which they have a conflict of interest.

Pay and remuneration of key management staff

The remuneration of the CEO is agreed by the Board of Trustees and this is benchmarked against similar organisations. The remuneration of senior management is set by the CEO. This is benchmarked against similar-sized private, public and charity sector organisations. All staff are entitled to the same employment benefits.

Statement of Trustees' Responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report was approved by the Trustees on 14 August 2025 and signed on their behalf by:

H Powell

Hannah Powell 14 Aug 2025 15:35:18 BST (UTC +1)

Hannah Powell
Chair of Trustees

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING

Opinion

We have audited the financial statements of Launchpad Reading (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure 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 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company'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.

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes 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 Group's and the parent charitable company'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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 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 Auditors' 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.

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING (CONTINUED)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Date: 18 August 2025

James Cowper Kreston Audit are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

LAUNCHPAD READING
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	395,143	228,273	623,416	732,619
Charitable activities	4	3,869,645	19,712	3,889,357	2,760,853
Other trading activities	5	118,231	-	118,231	140,120
Investments		19,928	-	19,928	9,724
Total income		<u>4,402,947</u>	<u>247,985</u>	<u>4,650,932</u>	<u>3,643,316</u>
Expenditure on:					
Raising funds	6	100,718	-	100,718	93,366
Charitable activities		3,988,363	215,766	4,204,129	3,421,334
Total expenditure		<u>4,089,081</u>	<u>215,766</u>	<u>4,304,847</u>	<u>3,514,700</u>
Net movement in funds		<u>313,866</u>	<u>32,219</u>	<u>346,085</u>	<u>128,616</u>
Reconciliation of funds:					
Total funds brought forward		6,877,308	73,989	6,951,297	6,822,681
Net movement in funds		313,866	32,219	346,085	128,616
Total funds carried forward		<u>7,191,174</u>	<u>106,208</u>	<u>7,297,382</u>	<u>6,951,297</u>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 27 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)
REGISTERED NUMBER: 1459149

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	7,943,337	7,845,496
Current assets			
Debtors	13	331,741	281,308
Cash at bank and in hand		1,212,450	1,120,789
		<u>1,544,191</u>	<u>1,402,097</u>
Current liabilities			
Creditors: amounts falling due within one year	14	<u>(638,242)</u>	<u>(472,017)</u>
Net current assets		<u>905,949</u>	<u>930,080</u>
Total assets less current liabilities		<u>8,849,286</u>	<u>8,775,576</u>
Creditors: amounts falling due after more than one year	15	<u>(1,551,904)</u>	<u>(1,824,279)</u>
Total net assets		<u><u>7,297,382</u></u>	<u><u>6,951,297</u></u>
Charity funds			
Restricted funds	16	106,208	73,989
Unrestricted funds	16	7,191,174	6,877,308
Total funds		<u><u>7,297,382</u></u>	<u><u>6,951,297</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit is required in accordance with section 152 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

H Powell

Hannah Powell 14 Aug 2025 15:35:18 BST (UTC +1)

.....
Hannah Powell (Chair)

Date: 14 August 2025

The notes on pages 11 to 27 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)
REGISTERED NUMBER: 1459149

CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	7,943,337	7,845,496
Investments	12	1,000	1,000
		<u>7,944,337</u>	<u>7,846,496</u>
Current assets			
Debtors	13	333,267	642,486
Cash at bank and in hand		1,209,923	758,611
		<u>1,543,190</u>	<u>1,401,097</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(638,241)	(472,017)
Net current assets		<u>904,949</u>	<u>929,080</u>
Total assets less current liabilities		<u>8,849,286</u>	<u>8,775,576</u>
Creditors: amounts falling due after more than one year	15	(1,551,904)	(1,824,279)
Total net assets		<u><u>7,297,382</u></u>	<u><u>6,951,297</u></u>
Charity funds			
Restricted funds	16	106,208	73,989
Unrestricted funds	16	7,191,174	6,877,308
Total funds		<u><u>7,297,382</u></u>	<u><u>6,951,297</u></u>

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H Powell
Hannah Powell 14 Aug 2025 15:35:18 BST (UTC +1)

Hannah Powell (Chair)

Date: 14 August 2025

LAUNCHPAD READING
(A company limited by guarantee)
REGISTERED NUMBER: 1459149

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The notes on pages 11 to 27 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	19	678,396	525,391
Cash flows from investing activities			
Dividends, interests and rents from investments		19,928	9,724
Purchase of tangible fixed assets		(352,908)	(1,245,791)
Net cash used in investing activities		(332,980)	(1,236,067)
Cash flows from financing activities			
New borrowing		435,704	505,750
Repayments of borrowing		(689,459)	(69,711)
Net cash (used in)/provided by financing activities		(253,755)	436,039
Change in cash and cash equivalents in the year		91,661	(274,637)
Cash and cash equivalents at the beginning of the year		1,120,789	1,395,426
Cash and cash equivalents at the end of the year	20	1,212,450	1,120,789

The notes on pages 11 to 27 form part of these financial statements

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Launchpad Reading meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

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

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in activities that raise funds.

Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

1.6 Basis of consolidation

The financial statements consolidate the accounts of Launchpad Reading and all of its subsidiary undertakings ('subsidiaries').

The results of subsidiaries acquired during the year are included from the effective date of acquisition.

The charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and Expenditure Account.

The income and expenditure account for the year dealt with in the accounts of the charity was £346,085 (2024 - £128,616).

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line. Land is not depreciated.
Short-term leasehold property	- Over the term of the lease
Motor vehicles	- 20% straight line
Office and general equipment	- 20%-33.3% straight line

1.8 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.12 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Judgements in applying accounting policies and key sources of estimation

The preparation of the financial statements requires management to make estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following have had the most significant effect on amounts recognised in the financial statements.

Tangible fixed assets (note 11)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the asset and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

Bad debts (note 13)

A provision is made against specific debtors based on the age of the debt and an assessment of recoverability.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	233,211	-	233,211	235,350
Grants	51,500	228,273	279,773	357,553
Fundraising general	110,432	-	110,432	139,716
	<u>395,143</u>	<u>228,273</u>	<u>623,416</u>	<u>732,619</u>
Total 2024	<u>458,066</u>	<u>274,553</u>	<u>732,619</u>	

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Housing & support	3,869,645	-	3,869,645	2,749,083
Additional support services	-	19,712	19,712	11,770
	<u>3,869,645</u>	<u>19,712</u>	<u>3,889,357</u>	<u>2,760,853</u>
Total 2024	<u>2,749,083</u>	<u>11,770</u>	<u>2,760,853</u>	

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Commercial rents	116,917	116,917	138,073
Other income	1,314	1,314	2,047
	<u>118,231</u>	<u>118,231</u>	<u>140,120</u>
	<u><u>140,120</u></u>	<u><u>140,120</u></u>	
Total 2024	<u><u>140,120</u></u>	<u><u>140,120</u></u>	

6. Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Events and activities	19,625	19,625	18,572
Staff costs	63,430	63,430	58,882
Other staff costs	17,663	17,663	15,912
	<u>100,718</u>	<u>100,718</u>	<u>93,366</u>
	<u><u>93,366</u></u>	<u><u>93,366</u></u>	
Total 2024	<u><u>93,366</u></u>	<u><u>93,366</u></u>	

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Housing & support	3,456,159	481,507	3,937,666	3,120,979
Additional support services	232,245	34,218	266,463	300,355
	<u>3,688,404</u>	<u>515,725</u>	<u>4,204,129</u>	<u>3,421,334</u>
Total 2024	<u><u>2,940,420</u></u>	<u><u>480,914</u></u>	<u><u>3,421,334</u></u>	

Analysis of direct costs

	Housing & support 2025 £	Additional support services 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	1,834,967	128,438	1,963,405	1,623,185
Depreciation	129,997	54,083	184,080	181,950
Property costs	1,106,599	-	1,106,599	980,121
Other staff costs	366,040	-	366,040	81,469
Activities	18,556	49,724	68,280	73,695
	<u>3,456,159</u>	<u>232,245</u>	<u>3,688,404</u>	<u>2,940,420</u>
Total 2024	<u><u>2,681,004</u></u>	<u><u>259,416</u></u>	<u><u>2,940,420</u></u>	

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Housing & support 2025 £	Additional support services 2025 £	Total funds 2025 £	Total funds 2024 £
Depreciation	70,988	-	70,988	76,392
Premises & office costs	363,582	34,218	397,800	338,473
Other staff costs	9,046	-	9,046	13,884
Bank charges & other fees	2,566	-	2,566	9,332
Other costs	19,418	-	19,418	28,020
Governance costs	15,907	-	15,907	14,813
	<u>481,507</u>	<u>34,218</u>	<u>515,725</u>	<u>480,914</u>
Total 2024	<u>439,975</u>	<u>40,939</u>	<u>480,914</u>	

8. Auditors' remuneration

	2025 £	2024 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	11,450	10,850
Fees payable to the charity's auditor in respect of: All non-audit services not included above	3,810	3,580

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Staff costs

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Wages and salaries	1,758,888	1,442,259	1,758,888	1,442,259
Social security costs	168,835	135,705	168,835	135,705
Pension costs	116,775	104,103	116,775	104,103
	<u>2,044,498</u>	<u>1,682,067</u>	<u>2,044,498</u>	<u>1,682,067</u>

The average number of persons employed by the charity during the year was as follows:

	Group 2025 No.	Group 2024 No.
Chief Executive	1	1
Service Delivery for Clients	46	35
Finance & Administration	9	9
Fundraising	3	3
	<u>59</u>	<u>48</u>

The average headcount expressed as full-time equivalents was:

	Group 2025 No.	Group 2024 No.
Chief Executive	1	1
Service Delivery for Clients	41	32
Finance & Administration	7	8
Fundraising	3	3
	<u>52</u>	<u>44</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	Group 2024 No.
In the band £60,001 - £70,000	1	2
In the band £70,001 - £80,000	-	1

The remuneration and benefits received by key management personnel in the year totalled £347,038 (2024 - £383,446).

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £NIL were reimbursed or paid directly to Trustees (2024: £NIL).

11. Tangible fixed assets

Group and Company

	Freehold property £	Leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 April 2024	8,776,347	177,208	63,573	474,378	9,491,506
Additions	331,325	-	-	21,583	352,908
Disposals	-	-	-	(38,326)	(38,326)
At 31 March 2025	<u>9,107,672</u>	<u>177,208</u>	<u>63,573</u>	<u>457,635</u>	<u>9,806,088</u>
Depreciation					
At 1 April 2024	1,012,309	177,208	49,181	407,312	1,646,010
Charge for the year	204,934	-	4,797	45,336	255,067
On disposals	-	-	-	(38,326)	(38,326)
At 31 March 2025	<u>1,217,243</u>	<u>177,208</u>	<u>53,978</u>	<u>414,322</u>	<u>1,862,751</u>
Net book value					
At 31 March 2025	<u><u>7,890,429</u></u>	<u><u>-</u></u>	<u><u>9,595</u></u>	<u><u>43,313</u></u>	<u><u>7,943,337</u></u>
At 31 March 2024	<u><u>7,764,038</u></u>	<u><u>-</u></u>	<u><u>14,392</u></u>	<u><u>67,066</u></u>	<u><u>7,845,496</u></u>

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Fixed asset investments

	Investments in subsidiary companies £
charity	
Cost or valuation	
At 1 April 2024	1,000
At 31 March 2025	1,000
Net book value	
At 31 March 2025	1,000
At 31 March 2024	1,000

13. Debtors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Due within one year				
Trade debtors	85,351	70,401	75,751	61,382
Amounts owed by group undertakings	-	-	11,126	370,197
Other debtors	11,932	8,442	11,932	8,442
Prepayments and accrued income	234,458	202,465	234,458	202,465
	331,741	281,308	333,267	642,486

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Bank loans	110,539	91,920	110,539	91,920
Trade creditors	222,384	193,798	222,384	193,798
Other taxation and social security	95,972	62,859	95,972	62,859
Other creditors	22,806	14,745	22,806	14,745
Accruals and deferred income	186,541	108,695	186,540	108,695
	638,242	472,017	638,241	472,017
	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Deferred income at 1 April 2024	12,667	15,667	12,667	15,667
Resources deferred during the year	36,667	12,667	36,667	12,667
Amounts released from previous periods	(12,667)	(15,667)	(12,667)	(15,667)
	36,667	12,667	36,667	12,667

Loans are secured against the freehold properties of the charity to which they relate.

15. Creditors: Amounts falling due after more than one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Bank loans	1,551,904	1,824,279	1,551,904	1,824,279

Loans are secured against the freehold properties of the charity to which they relate.

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	560,743	-	(57,418)	(162,765)	340,560
General funds					
General Funds - all funds	6,316,565	4,402,947	(4,031,663)	162,765	6,850,614
Total Unrestricted funds	6,877,308	4,402,947	(4,089,081)	-	7,191,174
Restricted funds					
Work and Life Skills	28,686	146,524	(171,243)	-	3,967
Client Wellbeing Funds	5,871	44,350	(18,214)	-	32,007
Volunteering	23,347	7,111	(15,187)	-	15,271
Resettlement & Move On Funds	16,085	-	(11,122)	-	4,963
Other funds	-	50,000	-	-	50,000
	73,989	247,985	(215,766)	-	106,208
Total of funds	6,951,297	4,650,932	(4,304,847)	-	7,297,382

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	1,305,100	-	(58,273)	(686,084)	560,743
General funds					
General Funds - all funds	5,442,441	3,356,993	(3,206,399)	723,530	6,316,565
Total Unrestricted funds	6,747,541	3,356,993	(3,264,672)	37,446	6,877,308
Restricted funds					
Work and Life Skills	36,008	158,765	(166,087)	-	28,686
Client Wellbeing Funds	16,741	55,838	(66,708)	-	5,871
Volunteering	-	27,968	(4,621)	-	23,347
Resettlement & Move On Funds	22,391	-	(6,306)	-	16,085
Other funds	-	43,752	(6,306)	(37,446)	-
	75,140	286,323	(250,028)	(37,446)	73,989
Total of funds	6,822,681	3,643,316	(3,514,700)	-	6,951,297

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Designated funds	560,743	-	(57,418)	(162,765)	340,560
General funds	6,316,565	4,402,947	(4,031,663)	162,765	6,850,614
Restricted funds	73,989	247,985	(215,766)	-	106,208
	<u>6,951,297</u>	<u>4,650,932</u>	<u>(4,304,847)</u>	<u>-</u>	<u>7,297,382</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	1,305,100	-	(58,273)	(686,084)	560,743
General funds	5,442,441	3,356,993	(3,206,399)	723,530	6,316,565
Restricted funds	75,140	286,323	(250,028)	(37,446)	73,989
	<u>6,822,681</u>	<u>3,643,316</u>	<u>(3,514,700)</u>	<u>-</u>	<u>6,951,297</u>

Designated funds include £150,000 (2024: £300,000) for the development and maintenance of properties. Other designations include £190,560 (2024: £260,743) for the development and delivery of services and ongoing investment in assets such as IT, for which no third-party funding is currently secured.

Restricted funds relate to the following:

Work and Life Skills

Various grants to provide and develop training and education to assist clients in returning to work and develop life skills. Some of these grants have specific restrictions relating to a particular activity e.g. budgeting, art etc.

Launchpad 135 continues to be supported by a 3-year restricted grant from the National Lottery Community Fund (RC London and South East Region programme).

Client Wellbeing

Various grants to support the physical, mental, psychological, emotional and social wellbeing of clients. Including access to a housing solicitor and additional services to help address anti-social behaviour issues which may put housing at risk.

Volunteering

Various grants to support the role of volunteers throughout the organisation. Some of these grants have specific restrictions relating to e.g. the costs associated with providing the counselling service for clients.

Resettlement & Move On

Various grants to support the resettlement and move-on of Launchpad clients into independent living, including access to Launchpad's removals service.

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	7,943,337	-	7,943,337
Current assets	1,437,983	106,208	1,544,191
Creditors due within one year	(638,242)	-	(638,242)
Creditors due in more than one year	(1,551,904)	-	(1,551,904)
Total	7,191,174	106,208	7,297,382

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	7,845,496	-	7,845,496
Current assets	1,328,108	73,989	1,402,097
Creditors due within one year	(472,017)	-	(472,017)
Creditors due in more than one year	(1,824,279)	-	(1,824,279)
Total	6,877,308	73,989	6,951,297

19. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	Group 2024 £
Net income for the year (as per Statement of Financial Activities)	346,085	128,616
Adjustments for:		
Depreciation charges	255,067	258,342
Dividends, interests and rents from investments	(19,928)	(9,724)
Decrease/(increase) in debtors	(50,433)	70,079
Increase in creditors	147,605	78,078
Net cash provided by operating activities	678,396	525,391

LAUNCHPAD READING
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	1,212,450	1,120,789
Total cash and cash equivalents	1,212,450	1,120,789

21. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	1,120,789	91,661	1,212,450
Debt due within 1 year	(91,920)	(18,619)	(110,539)
Debt due after 1 year	(1,824,279)	272,375	(1,551,904)
	(795,410)	345,417	(449,993)

22. Operating lease commitments

At 31 March 2025 the Group and the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Not later than 1 year	394,574	363,274	394,574	363,274
Later than 1 year and not later than 5 years	727,410	439,251	727,410	439,251
	1,121,984	802,525	1,121,984	802,525

23. Related party transactions

The total payments for services or goods made to organisations connected to Launchpad Reading trustees during the period was £43,009 (2024 - £38,541). The organisation paid was Reading Rotary Community Projects £43,009 (2024 - £38,541) for rent.

All activities with connected organisations were carried out on an arms length basis in the normal course of activities.

LAUNCHPAD READING
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

24. Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding	Included in consolidation
Launchpad Reading Services Limited	11162563	The Stables, Merchants Place, Reading RG1 1DT	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
Launchpad Reading Services Limited	1,303,000	1,303,000	1,000

LAUNCHPAD READING

England & Wales - Charity number 279859

Accounts

Registered number: 1459149
Charity number: 279859

LAUNCHPAD READING
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THURSDAY



A3 *ADDXMUQ0* 17/10/2024 #173
COMPANIES HOUSE

LAUNCHPAD READING
(A company limited by guarantee)

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LAUNCHPAD READING
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Sean Sutcliffe, Chair Ian Haslam, Vice Chair to 16 November 2023 William Montague, Vice Chair from 16 November 2023 Hannah Powell, Vice Chair Alison Wright, Vice Chair from 16 November 2023 Matt Andrews Deborah Edwards Anna Ghelli (resigned 8 July 2024) Suzanne Hall (resigned 5 September 2024) Fiona Hammond (appointed 5 September 2024) Philip Jones Helen Waring (resigned 5 September 2024)
Company registered number	1459149
Charity registered number	279859
Company secretary	Su Hamblyn
Chief executive officer	Su Hamblyn
Independent auditors	James Cowper Kreston Audit Chartered Accountants and Statutory Auditor Reading Bridge House George Street Reading Berkshire RG1 8LS
Bankers	Barclays Bank Plc Apex Plaza Reading RG1 1AX Metro Bank 201 Broad Street Mall Reading RG1 7QA
Solicitors	Field Seymour Parkes The Old Coroners Court No 1 London Street Reading Berkshire RG1 4QW



Trustees' Report for the year ended 31 March 2024

Thank you to our team

The Board of trustees and senior management team would like to take this opportunity to thank the amazing group of people who make everything at Launchpad happen - our wonderful staff and volunteers. All our achievements come from their hard work and passion for our cause.

Launchpad's Mission, Vision and Values

Our Vision

Launchpad Reading wants everyone in Reading to have their own home and the opportunity for a positive future.

Our Mission

Our mission is to house, support and empower vulnerable people to transform their lives and fulfil their potential.

Our Values

We are committed to the following values:

- **RESPECT:** We respect the unique worth of every individual
- **EMPOWER:** Everyone has the opportunity to help others fulfil their potential
- **INTEGRITY:** We are open, consistent and accountable
- **INFLUENCE:** We use our skills and knowledge to encourage change and innovation

Every person who turns to us for help is different and faces unique challenges. We provide bespoke, holistic support on an individual basis, always considering the best way to help in each situation.

These are the tangible things we do to help people in Reading:

- Provide decent, safe accommodation
- Provide high quality, individually tailored support
- Help people become more active and involved in their local community
- Raise awareness of homelessness across Reading
- Work productively with other local agencies and organisations

Our Services – an overview

Launchpad is Reading's leading homelessness prevention charity, providing vital information and holistic support for individuals, couples and families who don't have a stable place to live, or are at risk of losing their home.

We deliver 3 key services - we prevent homelessness, provide homes and rebuild lives:

1) Preventing homelessness

Homelessness figures are rising year on year. Launchpad works in a number of ways to stop a housing problem becoming a crisis, and to prevent homelessness in Reading.

- Our **Drop-in service** offers specialist information and support for anyone at risk of losing their home. No referral is needed - anyone can simply visit our offices.
- Sometimes people need more help to overcome a serious housing-related challenge. Our **floating support service** works with individuals, couples and families to address the root of their housing problems so they are able to obtain and sustain a long-term home and lead full and independent lives.



Launchpad

We provide tailored support for periods of three to six months for people who have special educational needs or disabilities, are victims of domestic abuse or are leaving care or prison, and people who are struggling with issues such as addiction, debt management, hoarding, poor mental health and numeracy and literacy.

- A specialist solicitor provides housing and homelessness-related legal advice, and we employ a Co-Production Coordinator who leads the development of co-production across services in Reading working with homeless clients with multiple needs
- During periods of extreme cold, we support Reading's Severe Weather Emergency Provision as needed (with volunteers, toiletries and food) to support the town's rough sleepers; and in hot weather, we supply water and sun cream to our clients.

2) Providing homes

Launchpad aims to break the cycle of homelessness by providing both temporary and long-term homes for those who don't have a clean, safe and stable place to live.

- Our **supported housing service** provides and maintains temporary accommodation across Reading for up to 104 people at a time who are homeless or at risk of becoming homeless and combines this with individual, targeted support to get residents' lives back on track. Each client is supported for 6 to 12 months with a personalised support plan to tackle the issues that are holding them back so they can obtain and sustain more permanent housing, and live independently.
- We also provide affordable, sustainable and **long-term accommodation** for 12 individuals, couples and families in housing need. Where possible, these are allocated to people who have been supported by Launchpad and are now able to live independently and without our specialist help, or those in housing need.
- **Resettlement** - Launchpad's aim for every client is for them to find and keep a clean, safe and stable home where they can manage a long-term tenancy and live a full life. Sometimes clients need extra help to step away from our services, move into the community and no longer rely on our support.

3) Rebuilding lives

We know it takes more than just a home to help people move out of homelessness. We support people to tackle their issues and rebuild their lives through therapeutic activities and support with education, training and employment.

Launchpad 135 - Work and Life Skills centre

The Work and Life Skills centre at 135 Cardiff Road is just ten minutes' walk from Launchpad's town centre offices and boasts the following bespoke facilities for vulnerable people in Reading. At the centre, people who are homeless or at risk of losing their home can learn new skills, attend counselling, build confidence and get back into training, education and employment.

The centre houses:

- a training kitchen for cooking and barista training courses
- a DIY workshop
- a laundry area to help clients learn how to maintain a home and practice self-care
- hairdressing facilities where professional volunteers provide free haircuts regularly
- an IT suite for job searching and online learning
- a counselling service
- a space for creative writing, art, photography and wellbeing activities such as yoga and meditation.



Client stories – Stephen*

Stephen has lived in Reading his whole life and has strong family connections across the town. Stephen started working as soon as he left school and had many jobs which he enjoyed – including being a tree surgeon, and a landscape gardener. But things changed drastically when a difficult marriage ended. Stephen and his partner had two children, but a difficult split meant that he couldn't see his son and daughter. Stephen took this badly and he spiralled into depression.

"I started living rough and not working...this made my depression worse. I started taking drugs, it was the worst mistake I ever did. But it was a way of coping. This went on for years. I can't believe it looking back. But I got locked into a chaotic lifecycle. It got to the point where I was taking drugs every day. When I did work – it was for cash just to get drugs. I never thought about getting help.

"When things were at their worst, I was sleeping rough and addicted to hard drugs... And no surprise my mental health suffered. I thought the drugs helped, but all they did was mask how bad my lifestyle was."

During this long period of sleeping rough Stephen did keep in touch with his sister who used to wash his clothes and he would take a shower at her house. But he cut himself off from most people, including his parents. "I didn't not want my parents to see me this way, so I stayed away from them."

It was his sister's intervention that started the long process of recovery. "She marched me to the council offices, twice as I was turned away the first time. This is when I finally started to get some proper support."

After being provided with temporary accommodation via the council for 2 years, he was referred to Launchpad, provided with a room in a shared Launchpad house then moved to his own flat. Recovery was very slow, and Stephen was closed off to most people for a long time. For two years, the Launchpad team didn't make much progress.

"After finally getting somewhere to live, I didn't stop taking drugs for some time. I was still living a chaotic lifestyle and was in and out of prison. I guess I was still stuck."

Whilst in prison, Launchpad referred Stephen to the Reading drug and alcohol service, CGL (Change Grow Live). And following two spells in hospital with pneumonia, he simply woke up one day and thought enough was enough. The father of two then started to take great pride in regularly passing drug tests.

Over time, Stephen formed a strong and positive relationship with his Launchpad support worker. Stephen credits the team for helping him move on with his life and staying drug-free. The Launchpad team helped him get the right benefits and apply for an 'ESA medical' which he was eligible for. This means a bit more money to help provide space for him to focus on his recovery properly. "This type of support from Launchpad has been as important as having a roof over my head," said Stephen.

Once his benefits were organised, the Launchpad team started to work on other priorities, such as budgeting, to ensure his money lasted for a whole month. Stephen also started to take more pride in his accommodation and the garden, helping the Launchpad caretakers when it needed tidying.

"Thanks to the support I've had, I'm a better version of myself. I've been clean for over a year and having a stable home will help me stay that way. It's given me the space to get the years I lost back. "I'm still on antidepressants but they are helping me. I am enjoying being alive... I know I've still got work to do but I'll get there."

The Launchpad team also worked hard to help Stephen move on from supported housing and to get him accepted onto Reading Borough Council's 'Rent Guarantee Scheme'. He now has a flat that he can call his own.

"My time with Launchpad is coming to an end, and I'm not going to lie – I'm going to miss the team, the tea and chats. But I've learnt to be careful, I don't spend time with old friends, and no one knows where I live, to reduce the risk of me relapsing. I've got my own flat now and see my boy regularly, and my mum and dad. I'm feeling better about everything'



Our impact and achievements

We are incredibly proud of what has been achieved in the last year - our year has been a story of growth, with demand for Launchpad's services increasing by 22% year on year; a new contract was awarded in January 2024 to start on 1st April 2024 by Reading Borough Council to provide 24 hour support across 2 new projects and the purchase of 2 more properties to increase the number of housing options for the town.

Launchpad remains a strong and ambitious charity with plans to help more people overcome their housing challenges in the coming years.

In 2023/24, Launchpad helped **1,807 people** (2022/23 – 1,473) – a 22% increase on the previous year and a reminder of the continuing importance of our work.

The number of clients supported by each service:

- 248 households were helped by our Floating Support service
- 1,141 people were supported through Drop In
- 32 clients moved on from our supported housing service into independent accommodation
- 140 people were supported by our supported housing team
- 233 clients were helped by our work and life skills centre
- 27 clients were helped by our removals team
- 40 people were supported by our legal partner Turpin Miller LLP

In 2023/24, Launchpad Reading's service delivery achievements included:

Preventing homelessness

- 1,141 people used our **Drop-in** service – an increase of 29% from last year. The ongoing cost of living crisis and inflationary price rises has contributed to Drop In numbers increasing.
- We had an increase in refugees and asylum seekers attending Drop In, 29 of these clients were supported with a focus on their personalised housing plans, bank accounts and benefits.

The drop-in service is available to anyone in housing need or with a housing issue. Over the year, this included people seeking help with Universal Credit, landlord disputes, registering as homeless and facing eviction. This service, run with the support of a dedicated team of volunteers, helps people resolve their housing crises, feel supported and better informed and signposts them to local specialist agencies.

- **Floating support** – 248 households received support from Launchpad's floating support service, an increase of 7%. This includes 177 Single people and 71 families (including couples). This team provides tailored support for 3 to 6 months for people at risk of losing their home because of an issue such as debt, hoarding, poor mental health or addiction; or to those requiring support to settle into new accommodation to enable them to sustain their new tenancy.

Providing homes

- **Supported housing**
140 people were housed and supported by our supported housing service. Each was provided with a place to live in one of Launchpad's properties and supported over 6 to 12 months by one of our support staff to help them prepare for a planned and positive move on to a tenancy they can sustain. Our work with local partner agencies and community groups ensured clients received wrap-around support and the best opportunity to rebuild their lives and move out of homelessness.
- **32 people were moved on** from our supported housing service into independent accommodation



- **13 of these clients** were resettled into long term homes. Resettlement means that Launchpad supported by sourcing white goods, helping with budgeting and making sure people will be able to manage their tenancy such as setting up utility accounts.

Whilst the numbers of people who have moved on has fallen by 11% year on year, this is a reflection of the lack of affordable housing options being available, impacting on throughput.

Rebuilding lives

Launchpad 135, Reading's Work and Life Skills centre has seen considerable growth with referrals coming from external sources such as Social Prescribing, Probation and other agencies.

This year:

- 233 members were supported by 135 and there were a total of 1,570 attendances at 135 (one person may attend more than once)
- A further 125 individuals attending community events.
- 4 clients secured voluntary placements – a key step in building confidence and progressing to future employment opportunities.
- 3 clients secured Lived Experience voluntary placements (2 peer support workers - one in Supported Housing and one at 135 - and 1 Lived Experience volunteer who had a 12-week placement)
- 4 clients secured employment

Counselling

At Launchpad 135, we provide free counselling for clients. This year, 17 individuals received counselling provided by volunteer counsellors for support with anxiety, depression, stress, emotional management, and other areas.

Volunteering

- Launchpad has a team of over 70 volunteers who provided 4,636 hours (2022- 2023 - 3,721 hours) of support during the year. This is the equivalent of more than 2.5 full-time staff for the year and equates to a donation of over £64,044.

Our volunteers work in both client-facing and back-office roles – they provide counselling, support homeless people at our drop-in service, run activities at Launchpad 135, cheer on runners at our events, give community talks about the charity, and help with office-based administration.

Our regular volunteers work with us for a few hours or even several days a week, and other volunteers support us on a more ad-hoc basis at fundraising events such as Big Sleep Out and the Pancake Race.



Partnership working

Launchpad prides itself on its wide network of partners and collaborative way of working and has excellent relationships with local agencies including Thames Valley Police, Reading Borough Council, Change Grow Live, and the National Probation Service amongst others.

- **Legal support** – we have a partnership with Oxford-based law firm Turpin Miller LLP who provide access to a solicitor who works from our office. The solicitor provides crucial housing and homelessness-related legal advice – and takes legal action on behalf of people who are at risk of losing their home or who don't have a safe place to live.

The solicitor works with clients to ensure they are treated lawfully by landlords, housing associations and other agencies across Reading; by upskilling our staff, educating people who come to us for support on their legal rights, helping them navigate complicated legal proceedings and acting as an advocate when they are too vulnerable to use their voice.

- **Launchpad 135** has expanded its programme of activities and offerings and has developed partnerships with corporate supporters such as Ikea, statutory agencies, and charities and community groups such as:
 - Change Grow Live
 - The Community Wellness Project
 - National Careers Advice – careers workshops open to public as well
 - Reading Voluntary Action – Get Online Reading and Social Prescribing
 - Reading Station Planters Project involving: Launchpad 135, Food4Families, Network Rail and the Bee Friendly Project
 - Readifood Women's Work Experience project: 12 weeks' warehouse based experience - 2 members engaged
 - Museum of English Rural Life: 'SOW' Men's Mental Health programme
 - University of Reading - Work Ready Visits to meet with staff from Estates, Security and Facilities Team and 1 year professional student placement - Assistant Programme Coordinator role
- In January 2024, Reading Welfare Rights began to lease office space at Launchpad 135, and to offer 5 day a week appointments and support at the centre to anyone seeking help (including the general public).
- Pro-bono support from partners and supporters continues to be invaluable:
 - We continue to be supported with clothes and essentials for clients by local charity The Cowshed
 - Crumbs continued to support us with edible items for our events
 - Ikea continued to support us with the provision of moving in packs
 - The Oracle shopping centre and The Doghouse supported us with rooms for training and meetings
 - Prizes for events from partners such as The Roseate Hotel, Jacobs the Jewellers, Bills, Veeno and Anonymous Coffee.



Fundraising

Fundraising support, campaigns and events

Your Big Sleep Out

As we moved the Big Sleep Out event to biennial, it was replaced by 'Your Big Sleep Out' for schools and community groups such as scouts and guides. A guide was provided for organisers and the fundraising team supported as needed. These combined events raised nearly £11,000.

Property appeal

In October, we approached key supporters and major donors to support the refurbishment of our 2 new properties. Their generosity resulted in donations of nearly £14,000.

Christmas 2023 activities

At a time when many reflect on their lives and look to give to those in need, the local community were incredibly generous, organising events on our behalf and supporting our online Christmas campaign.

This year, Reading's Concert Hall once again hosted our Carols by Candlelight event, with event support from LAX events. The evening raised £12,790 through ticket sales, sponsorship and donations, with over 500 attendees enjoying an evening of carols with Take Note Community choir and English Martyrs School choir, alongside readings from staff, business supporters, and volunteers. However, the event's profitability was challenging, with a return rate of under 30%, showing the challenges that the charity is facing.

The total amount raised over the Christmas period, from all activities, excluding the Carols, was £55,412.

Pancake Race

Our iconic, much-loved pancake race returned in February 2024. 34 teams from businesses and community groups - in fancy dress - raced against each other on Broad Street and raised net £8,516.

Corporate support

Corporate support has more than doubled in the past year with 28% of fundraising income coming from local businesses, including Saville's, Frasers Property, and NatWest who donated £10,000. The team also created a corporate brochure to explain more about partnership working with Launchpad.

There has been also rise in the number of allotment days booked with 24 companies visiting across the year. This raised £3,000 and produced over 100 boxes of fresh produce which were delivered to Launchpad 135 and the local foodbank.

Challenges

Like many other charities, we have faced significant challenges in fundraising this year. Individual fundraising efforts through third parties have been slow, one-off donations via our website have decreased, and participation in events has also declined. Although the number of new donors has fallen compared to last year, we have seen a positive change in that the average contribution from these new supporters has increased, indicating a willingness to give more despite the challenging circumstances.

Additionally, there has been a steady decline in the number of donors opting for regular monthly contributions. We believe this drop is largely due to the ongoing cost of living crisis and rising inflation, which have impacted many supporters' ability to commit to regular giving.

Looking ahead to 2024/25, our primary focus will be on enhancing supporter engagement. This will involve refining our communication strategies to ensure our donors feel valued, expressing gratitude more effectively, and making improvements to our website and online donation process to create a smoother experience for our supporters. We also plan to foster greater collaboration with third parties and community groups, aiming to build stronger connections and increase our reach within the community.



Fundraising Standards information

- *Launchpad is committed to its charitable aims and fundraises in order to provide housing and additional support and services to its clients.*
- *Launchpad Reading has an ethical fundraising policy, abides by the Fundraising Regulators Code of Practice and follows the Chartered Institute of Fundraising's Codes of Fundraising Practice.*
- *The Head of Marketing and Fundraising is a member of the Institute of Fundraising.*
- *We do not use external fundraisers, with the exception of a grants and trusts consultant who works with us one day a week as an extension to the team.*
- *Launchpad respects the rights of its supporters to receive clear, truthful information on the work of Launchpad and will openly report how we spend donated monies and undertake to manage donors' data and information responsibly.*
- *We comply with the Charity Commission and UK law in every respect, including those regarding openness and honesty with our supporters and members of the public.*

Organisational development

Launchpad follows the principles of the Charity Governance Code, which helps to shape development and communication of strategy across the organisation.

Highlights of the past year:

Services

- We secured an extension to our Supported Housing and Floating Support contract with Reading Borough Council until August 2025 ensuring that we have continuity to our services. Due to a funding decrease in Supported Housing for the second year of the extension, we have reduced our staffing costs by not recruiting for some of the roles. Increasing staff costs with no additional funding within the contract values remains a challenge.
- We continued to deliver additional Drop-In sessions in partnership with statutory services, however this was a challenge in light of the increase through our onsite Drop In service.
- A new Services Strategy was launched this year to the organisation. This strategy sets out 4 strategic goals which will provide a focus for our growth and development as an organisation over the next 3 years:

Collaborative partnerships – Working with partners to create greater impact. Improving chances of grant funding. Forming strategic partnerships to achieve change across sectors.
Variety of services – Expanding our reach by supporting people to improve their prosperity, independence and social isolation to unlock people's potential. Ensuring we have a broad offer in education, training and volunteering, which complement client needs.
Improved outcomes & impact – Analysing our data to target unmet needs, new and emerging challenges. Targeting social inclusion, improving opportunities for all. Connecting to the community. Influencing decision making based on evidence and amplifying relevant issues.
Quality services – Leading by example, sharing good practice. Acting on lived experience feedback and delivering value for money. Trained staff who can engage minority groups. Scrutiny and development of our practice.

Client engagement and feedback

- Client focussed activity - to capture client feedback and ensure their views are heard - has included:
 - Refreshing the Client Forum - 'Your Voice' - which runs annually.



- House meetings for tenants and housing surveys.
 - Ongoing exit surveys for clients when they leave the service.
 - Focused interviews on those with multiple needs to capture any service barriers thereby developing our service delivery.
- A new Co-Production Co-ordinator role was introduced to further develop MEAM (Making Every Adult Matter) in partnership with Reading Borough Council – this role will focus on capturing the voice of those using homeless services which will feed into future commissioning.

Property

- 2023 saw the purchase of 2 more properties, adding an extra 11 bedspaces to our portfolio. These will be allocated to the Reading Borough Council Rent Guarantee scheme in Spring 2024, after being refurbished to Housing in Multiple Occupation standards, to support the need for affordable accommodation in Reading.
- All leaseholds were reviewed during the year with ongoing negotiations to secure favourable terms for the future in light of the rise in inflation and tracking lease cost increases to Local Housing Allowance instead of CPI.
- Green initiatives and sustainability:
 - Energy Performance Certificate (EPCs) for our properties – all rated E or above
 - Assessment and planning to upgrade another four properties EPCs.
 - Upgrades to Ajilon House, with increased Insulation, improvements to the heating system and reassessment of the EPC from an E to a C
 - PIR Lighting has been installed into half of our owned properties.
- The Stables renovations - due to the work associated with having been awarded the tender for the 2 new services in late 2023, and the 2 new property purchases (with associated HMO licensing upgrades), we had to delay our Stables Renovation until late 2024.

People

- A new People Strategy was launched during the year and sets out how we as an organisation want to develop and adapt our working environment, and specifically the way we recruit, develop and retain our people so that Launchpad is somewhere people want to be.
- The strategy sets out 4 strategic goals which will provide a focus for our growth and development as an organisation over the next 3 years:

<p>Effective leaders and managers – We want to have supportive, empathetic leaders and managers who can foster an inclusive, collaborative environment. Our leaders will consistently epitomise our values and have the capability and confidence to engage, develop, challenge and recognise our staff, take measured risks and develop excellence.</p>
<p>My contribution, my development – We will create opportunities for staff, regardless of their characteristics or life experiences to develop personally and professionally. To have a fulfilling career and provide access to the best experiences and learning opportunities to enable them to thrive. To ensure everybody’s voice is heard on issues affecting them.</p>
<p>Collaborative & thriving environment – We aim to be a truly inclusive organisation in which diversity is valued, and people feel they belong. We want to welcome more identities, profiles and backgrounds creating a diverse mix. We want to ensure everyone’s efforts count and align to a bigger purpose that brings everyone together. We want to ensure that all employees are able to achieve a healthy work life balance, working flexibly in a way that is outcome driven.</p>
<p>Retention and attraction of talent – We want to support the wellbeing of our people; attract the best talent; develop a flexible, high performing workforce; deliver effective leadership, and work together to embrace change and adapt to new ways of working.</p>



- The Board of trustees has a new executive committee with two trustees stepping up as vice-chairs to support the chair.
- The senior management team has changed in the last year with the recruitment of a new Head of Services, Head of Finance and Head of HR.
- We have continued to invest in staff and managerial training and have implemented several new wellbeing initiatives to support our staff, including lunchtime workshops and refreshed our peer-led Reflective Practice to help colleagues deal with the emotional impact of their work.
- Many of our ongoing developments are informed by feedback from our staff, including via surveys and focus groups. We held a 3rd staff survey to allow staff a voice and to identify key themes to work on within staff working groups which continued to focus on the key themes of Health and Wellbeing, Learning and Development, Belonging and Client Engagement.
- A monthly staff newsletter has been introduced to improve internal communication, highlighting good news stories, helpful practices and guidance across departments.
- We have also reviewed and upgraded staff packages and benefits and introduced staff long service awards.

IT

- This year, we implemented a new client relationship and service management solution, In-form – a Salesforce solution developed by Homeless Link. The system is web based, so can be accessed remotely to assist staff wherever they are working from, and will be used to manage clients, properties and rents. This solution replaces and combines 2 legacy systems making reporting easier.
- We successfully completed Cyber Essentials certification.

Marketing and fundraising

- We have engaged a new digital agency to help us improve the accessibility and usability the website, including improvements to SEO and customer journeys
- We have increased the amount of design done inhouse, saving time and money, and upskilled staff with media training
- We implemented Enthuse as an alternative ticketing and fundraising platform
- The Marketing and fundraising strategy was updated with a focus on:
 - Growing the number of Reading residents who are aware of Launchpad to encourage them to share, support, donate, volunteer and attend our events.
 - Increasing fundraising income in order to support growing demand for services and LPs ambition to purchase more property and help more people in Reading



The Future

Services

Aim - to help more people across Reading to avoid homelessness

We want to help more people experiencing or facing homelessness and support them to find long-term solutions.

- Developing our two new services providing a therapeutic environment for individuals to thrive and build their independence.
- Reviewing and refreshing our practice with trauma and gender informed approaches across our services
- Introducing a co-production strategy across Reading, mapping services, and promoting client engagement
- Secure additional funding for Launchpad 135 to ensure continuity of service as our 3-year funding ends in December 2024, and introducing an outreach offer to those with multiple needs.

We will also continue to monitor and review the needs of our clients, and those in need within Reading to identify potential improvements to, or expansion of, services provided; and to work with clients to identify and adapt activities and services delivered at our work and life skills centre. This is to ensure that these best meet the needs of our client group and give them the best possible chance of a positive future.

Property

Aim - Increase our number of secure, affordable housing stock

We want to ensure we continue to increase our affordable property options, and the number of bed spaces we own, to house more families and singles across Reading.

- Increasing our number of lease partnerships in order to expand our affordable property options across Reading.
- Review our housing staff structure to ensure the service can continue to deliver high standards as our property portfolio increases to meet regulatory compliance and that all staff are professionally trained to align with responsible person standards.
- Research and consideration in registering as a Provider of Social Housing
- Renovation of The Stables offices creating flexible and accessible space, with additional opportunities for the local community to utilise.

People

Aim - Build on our resilience and expertise and move forward together

We want to build on our services and develop a culture that is continually learning and developing; where our staff and volunteers, and the people we exist to serve, feel valued and empowered.

- Furthering our work on workplace culture, thereby improving inclusion, and belonging through working groups, soft skills lunch sessions and health and wellbeing initiatives
- Introduce career journeys and learning pathways for managers and staff so that individuals can thrive within the organisation.
- Continue with our staff surveys so that everybody has the opportunity to contribute to the development of the organisation.

Marketing and fundraising

Aims

We want to grow the number of Reading residents who are aware of Launchpad to encourage them to share, support, donate, volunteer and attend our events, and increase fundraising income in order to support growing demand for services and Launchpad Reading ambition to purchase more property and help more people in Reading.

- Improving donor stewardship and retention



Launchpad

- Maximising event Return on Investment and income
- Increasing third party/corporate support and maximising our presence at 3rd party events
- Improving our use of data
- Increasing the number of followers and engagements on social media

Financial review

Income & Expenditure

The principal funding sources for the charity during 2023/24 were:

- Rental income (comprising Housing Benefit and tenant charge element)
- Contract income from RBC to provide a supported housing service and a floating support (preventing homelessness) service to people housed in non-Launchpad accommodation.
- Grants from Trusts and statutory bodies that fund the additional services and activities that help our clients to re-build their lives.
- Voluntary donations and income from fundraising activities

The economic challenges across the economy throughout 2023/24 have impacted on Launchpad in a number of ways:

- significant increase in the number of people turning to Launchpad for support – many finding themselves vulnerable to the risk of homelessness for the first time;
- increasing costs - particularly in respect of utilities and interest rates; and
- decreasing fundraising income – as many of our supporters have had their own cost of living struggles.

We were grateful for the continuing support from trusts and foundations - the grants from which make a fundamental difference to the additional services that we are able to provide. Recognising the impact that rising costs are having on charities, The National Lottery awarded an uplift in funding of £43k to cover the three years 2022-2024, all of which has been recognised as income in these accounts in the year in which it was received.

Whilst carefully balancing our finances, it has been important to continue investment in areas such as staff welfare, training, and development – to ensure that our staff are supported to best serve our client's needs.

Investment has also continued in IT, during the year we completed our implementation of an HR & payroll system and at the end of year client support software, which will improve efficiencies across the organisation.

Expenditure has increased, but not to the extent we initially anticipated. Several smaller projects and activities have been temporarily postponed to redirect resources towards the acquisition of two new residential properties. The other primary driver of the expenditure growth is related to staff costs, which in the main has risen due to the annual pay review and recruitment costs for specialist roles.

In July 2023 and October 2023, we invested in two freeholds residential properties, these properties have added a further eleven long-term affordable bedspaces, to our general need's accommodation. The purchase was made by using the fund allocated for future investments and the historical reserves.

Environmental considerations are considered in all of our operations, particularly in respect of works in our properties, which are also completed to best practice in terms of compliance. We have continued with the new 'green' energy contracts and during the year we initiated the installation of PIR sensor lighting, in assets and offices. Additionally, we've enhanced the efficiency by installing insulation at the main heating system to further reduce our environmental impact.

We are still seeing the effects of the ongoing cost of living crisis and inflationary price rises, we continue to see ever-increasing numbers of people seeking help at our weekly drop-in sessions. Our services have never been more needed. Careful financial management will aim to ensure that we continue to generate operational surpluses to ensure that we are able to continue investment in capital assets such as our housing stock, office premises and IT.



Reserves

The Board of Trustees has examined Launchpad's requirements for reserves in light of the main risks to the Charity. The Trustees have set a reserves policy which requires that Launchpad's reserves are maintained at a level which ensures that core activity could continue during a period of unforeseen difficulty, and a proportion of those reserves is held in a readily realisable form.

On this basis, the Trustees have identified the need for free unrestricted reserves of £550,000.

The trustees also designate unrestricted funds for known or expected commitments such as those relating to property or project development. The Trustees monitor the level of reserves as part of management accounts reporting and review the reserves policy and reserve requirements at least annually.

Launchpad's reserves can be summarised as:

Total funds at 31 March 2024	£6,951,297
less: Restricted funds	(£ 73,989)
less: Designated funds	<u>(£ 560,743)</u>
	<u>£6,316,565</u>

However, at 31 March 2024, the value of functional fixed assets (primarily property used for core service provision) was £7,845,496 which means that Launchpad has no 'free reserves'. However, if both functional assets and long-term borrowing (of £1,824,279) which is related to property purchase and development are excluded; the picture is as follows:

Net current assets at 31 March 2024	£ 930,080
less: Restricted funds	(£ 73,989)
less: Designated funds	<u>(£ 560,743)</u>
	<u>£ 295,348</u>

Included within the designated funds is £300,000 in respect of capital expenditure towards the refurbishment of our office environment. The remainder of the designated funds are primarily for provision of additional services to our clients such as the invaluable work conducted at our work & life-skills centre, Launchpad 135, as well as funding access to a specialist solicitor to help clients with more complex housing issues. Funds have also been designated for further IT development including the CCTV and website.

In February 2024, Launchpad secured a £500,000 loan with a 15-year term to enhance its cash flow in light of upcoming capital expenditure needs. This financing is intended to support various projects related to infrastructure, equipment, and potential expansion initiatives. The loan will assist Launchpad manage operational expenses while also allowing for planned investments without straining immediate financial resources.

Operational surpluses generate the funds needed to ensure sufficient and continued investment in capital assets such as residential properties and office premises as well as necessary investment in other capital items such as IT infrastructure. Where possible, Launchpad will buy property rather than leasing as this provides security and improved cash flow in the future.

The Trustees are confident that the level of free reserves will increase during the coming years due to a reduction in loan financing and related repayments.

Investments

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short or medium term so there are no funds for long-term investments.



Structure, governance and management

Legal Structure

Launchpad Reading is a registered charity and is a company limited by guarantee incorporated on 5 November 1979. The Charity's governing instrument is its Memorandum and Articles of Association. Members have guaranteed a contribution of £10 each in the event of the dissolution of the charity.

Organisational Structure

Launchpad Reading has a Board of Trustees with between eight and twelve members who meet quarterly and are responsible for the strategic direction and policy of the charity. A scheme of delegation is in place and day-to-day responsibility for the provision of the services rests with the Chief Executive Officer along with the Senior Management Team.

Public Benefit

The Trustees confirm that they have complied with the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. There are clear identifiable benefits to the community from Launchpad Reading's charitable activities:

- Launchpad Reading offers free advice and support to anyone in Greater Reading who doesn't have a stable place to live or is at risk of losing their home, and needs housing or homelessness-related information and support.
- The Floating Support service offers help to sustain tenancies and prevent homelessness to those in need across Reading.
- We provide good quality, supported accommodation to those who are vulnerable and homeless in our society, and increase the opportunities for our service users to be re-integrated back into the community.
- Launchpad Reading is aware of its responsibility to act as a good neighbour and takes a proactive role in managing its tenants and properties for the good of the community.

Recruitment and Appointment of Launchpad Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of Board of Trustees have to be elected by two thirds of the Board of Trustees. One third of members of the Board of Trustees are up for re-election each year.

Launchpad Reading focuses upon the needs of those people who are homeless or at risk of homelessness in Reading, and their needs for support and accommodation. The Board of Trustees seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. Trustee skills audits help to inform future recruitment to the Board to ensure access to a broad range of relevant skills and experience with which to guide the charity.

The charity seeks trustees who represent both the local community, have a housing background and/or the traditional skills needed for running a small business. Best practice requires us to report that two trustees have served on the Board for more than 10 years - both of these trustees continue to provide valuable contributions to the running of the charity. Succession planning and diversity (in all its forms) are vital to the long-term success of the Board and so new applicants for trusteeship are welcomed, with further work on active recruitment of new trustees. Within the year, two trustees stepped up into the vice chairperson roles to support with succession planning.

Trustee Induction and Training

New trustees are initially interviewed by existing board members, then invited and encouraged to attend a series of short meetings to familiarise themselves with the charity and the context within which it operates. These are led by the Chair, Chief Executive Officer and the senior management team of the charity, and cover:



- The obligations of Trustees
- The main documents, which set out the operational framework for the charity including the Memorandum and Articles of Association
- Resourcing and the current financial position
- Future plans and objectives

A trustee handbook provides clear guidance for new trustees. All trustees are regularly invited to relevant training and provided with updates to ensure that they are clear on their roles and responsibilities.

Safeguarding

We take the safeguarding of our clients, volunteers and staff very seriously. All staff and volunteers go through a robust recruitment process, which includes full referencing, plus DBS checks if they are required for the role.

Our Code of Conduct clearly sets out expectations for professional boundaries and safeguarding. Safeguarding is part of our mandatory induction and training programmes for client-facing staff and volunteers. We also have a wide range of safeguarding policies and procedures.

Where safeguarding concerns arise, we fully investigate and make reports to safeguarding teams in relevant organisations. We have processes in place to ensure we continually learn and improve our practice in relation to safeguarding. Launchpad also has a whistleblowing policy, and anti-bullying and harassment policies.

Risk & Internal Control

The Board of Trustees oversee a review of the risks to which the charity is exposed, and these are recorded in a risk register. We have an established risk assessment and evaluation process which is updated as required and reviewed at least annually. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. In conjunction with this, Launchpad staff, management and trustees adopt a dynamic response to risk management and regularly review and assess risk, as well as our response to those risks as they evolve over time.

Launchpad mitigates risk by taking a rigorous approach to policy development, implementation and enforcement in areas including safeguarding, vulnerable adults, data security, health and safety, employment, financial management and control, and fundraising. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and ensuring procedural compliance with any current legislative requirements or best practice. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to accommodation and office environments. These procedures are reviewed regularly to ensure that they continue to meet the needs of the charity.

Principal Risks and Uncertainties

The trustees have established a register for all major strategic, business and operational risks, identified by them, to which the charity is exposed. These have been reviewed regularly during the year by the relevant subcommittee, and annually by the Board of Trustees. Systems and procedures have been established to manage these risks, and initial responsibility for managing risk lies with the CEO and Senior Management Team, prior to review by the trustees.

The table below summarises the highest-rated key risks from the risk register and demonstrates the management and monitoring of these risks.



Identified Risk Factor	Risk Control	Monitoring
Governance and management <ul style="list-style-type: none"> Loss of experienced trustees 	<ul style="list-style-type: none"> Quarterly meetings Shadowing roles Awareness of all positions Trustee recruitment Succession planning 	Board of Trustees Senior Management team
Financial and Operational risks <ul style="list-style-type: none"> Local authority contract renewal Loss of fundraising & grant income Failure in delivery of services 	<ul style="list-style-type: none"> Monitoring of Monthly Management Accounts & budget spends Forecasting and cashflow analysis Management of grants or contracts Regular SMT meetings Staff retention and recruitment Operations committee meetings Monthly FR Income Update Fundraising strategy reviews Maximisation of Gift Aid Events – ROI reviews. Marketing – target potential new supporters 	Board of Trustees Senior Management team
Environment and external factors <ul style="list-style-type: none"> Challenging economic environment Cyber Security e.g. ransomware attack Adverse PR 	<ul style="list-style-type: none"> Staff training, policies & procedures in place Relevant firewalls, multi-factor authentication, email filtering & encryption in place Security monitoring & systems updates are completed promptly. Management and monitoring of potential issues – joint response from support, housing & marketing teams when necessary. Regular communication with supporters and beneficiaries Strong relationships with TVP & neighbours in place to limit adverse impact – shared intel and reaction to complaints 	Board of Trustees Senior Management team
Compliance risk (law and regulation) <ul style="list-style-type: none"> Health & Safety - Critical Incident 	<ul style="list-style-type: none"> Incident procedure & Death of Client procedure Health & Safety Policy and Procedure Business Continuity Plan Staff training 	Board of Trustees Senior Management team

Related Parties & Connected Organisations

At every meeting, Trustees are asked to declare any conflict of interest. Matt Andrews and Bill Montague, who served as trustees during the year, are linked with the provision of services to Launchpad, as trustees of Reading Rotary Community Projects, a landlord of Launchpad Reading. Trustees are not involved in discussions or decisions in which they have a conflict of interests.

Pay and remuneration of key management staff

The remuneration of the CEO is agreed by the Board of Trustees and this is benchmarked against similar organisations. The remuneration of senior management is set by the CEO. This is benchmarked against similar-sized private, public and charity sector organisations. All staff are entitled to the same employment benefits.



Trustees' responsibilities statement

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report was approved by the Trustees on 8 October 2024 and signed on their behalf by:

S Sutcliffe

Seen Sutcliffe 11 Oct 2024 19:02:12 BST (UTC +1)

Sean Sutcliffe, Chair

11 October 2024

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING

Opinion

We have audited the financial statements of Launchpad Reading (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 Group's and of the parent charitable company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure 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 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company'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.

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes 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 Group's and the parent charitable company'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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 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 Auditors' 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 specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING (CONTINUED)

James Cowper Kreston Audit

James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Date: 08 October 2024

James Cowper Kreston Audit are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

LAUNCHPAD READING
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	458,066	274,553	732,619	857,404
Charitable activities	5	2,749,083	11,770	2,760,853	2,657,172
Other trading activities	6	140,120	-	140,120	153,687
Investments		9,724	-	9,724	3,375
Total income		3,356,993	286,323	3,643,316	3,671,638
Expenditure on:					
Raising funds	7	93,366	-	93,366	118,129
Charitable activities	8	3,171,306	250,028	3,421,334	3,049,006
Total expenditure		3,264,672	250,028	3,514,700	3,167,135
Net income		92,321	36,295	128,616	504,503
Transfers between funds	18	37,446	(37,446)	-	-
Net movement in funds		129,767	(1,151)	128,616	504,503
Reconciliation of funds:					
Total funds brought forward		6,747,541	75,140	6,822,681	6,318,178
Net movement in funds		129,767	(1,151)	128,616	504,503
Total funds carried forward		6,877,308	73,989	6,951,297	6,822,681

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 27 to 44 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)
REGISTERED NUMBER: 1459149

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	7,845,496	6,858,047
Current assets			
Debtors	14	281,308	351,387
Investments	15	-	1,000,000
Cash at bank and in hand		1,120,789	395,426
		<u>1,402,097</u>	<u>1,746,813</u>
Creditors: amounts falling due within one year	16	(472,017)	(391,779)
		<u>930,080</u>	<u>1,355,034</u>
Net current assets		930,080	1,355,034
Total assets less current liabilities		8,775,576	8,213,081
Creditors: amounts falling due after more than one year	17	(1,824,279)	(1,390,400)
		<u>6,951,297</u>	<u>6,822,681</u>
Total net assets		6,951,297	6,822,681
Charity funds			
Restricted funds	18	73,989	75,140
Unrestricted funds	18	6,877,308	6,747,541
		<u>6,951,297</u>	<u>6,822,681</u>
Total funds		6,951,297	6,822,681

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit is required in accordance with section 152 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

S Sutcliffe

Seen Sutcliffe 11 Oct 2024 19:02:12 BST (UTC +1)

Sean Sutcliffe (Chair)

Date: 8 October 2024

The notes on pages 27 to 44 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)
REGISTERED NUMBER: 1459149

CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	7,845,496	6,858,047
Investments	13	1,000	1,000
		<u>7,846,496</u>	<u>6,859,047</u>
Current assets			
Debtors	14	642,486	355,142
Investments	15	-	1,000,000
Cash at bank and in hand		758,611	390,671
		<u>1,401,097</u>	<u>1,745,813</u>
Creditors: amounts falling due within one year	16	(472,017)	(391,779)
		<u>929,080</u>	<u>1,354,034</u>
Net current assets		<u>929,080</u>	<u>1,354,034</u>
Total assets less current liabilities		<u>8,775,576</u>	<u>8,213,081</u>
Creditors: amounts falling due after more than one year	17	(1,824,279)	(1,390,400)
Total net assets		<u><u>6,951,297</u></u>	<u><u>6,822,681</u></u>
Charity funds			
Restricted funds	18	73,989	75,140
Unrestricted funds	18	6,877,308	6,747,541
Total funds		<u><u>6,951,297</u></u>	<u><u>6,822,681</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit is required in accordance with section 152 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

S Sutcliffe

Sean Sutcliffe 11 Oct 2024 19:02:12 BST (UTC +1)

Sean Sutcliffe (Chair)

Date: 8 October 2024

The notes on pages 27 to 44 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	21	525,391	567,961
Cash flows from investing activities			
Dividends, interests and rents from investments		9,724	3,375
Purchase of tangible fixed assets		(1,245,791)	(74,375)
Net cash used in investing activities		(1,236,067)	(71,000)
Cash flows from financing activities			
New borrowing		505,750	-
Repayments of borrowing		(69,711)	(263,168)
Net cash provided by/(used in) financing activities		436,039	(263,168)
Change in cash and cash equivalents in the year		(274,637)	233,793
Cash and cash equivalents at the beginning of the year		1,395,426	1,161,633
Cash and cash equivalents at the end of the year	22	1,120,789	1,395,426

The notes on pages 27 to 44 form part of these financial statements

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Launchpad Reading meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

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

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in activities that raise funds.

Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity.

1.6 Basis of consolidation

The financial statements consolidate the accounts of Launchpad Reading and all of its subsidiary undertakings ('subsidiaries').

The results of subsidiaries acquired during the year are included from the effective date of acquisition.

The charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and Expenditure Account.

The income and expenditure account for the year dealt with in the accounts of the charity was £128,616 (2023 - £504,503).

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line. Land is not depreciated.
Short-term leasehold property	- Over the term of the lease
Motor vehicles	- 20% straight line
Office and general equipment	- 20%-33.3% straight line

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.8 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Current asset investments

Current asset investments are funds held for major investment such as property purchase or redevelopment. These funds are highly liquid with a short maturity of three months or less.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Judgements in applying accounting policies and key sources of estimation

The preparation of the financial statements requires management to make estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following have had the most significant effect on amounts recognised in the financial statements.

Tangible fixed assets (note 12)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the asset and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

Bad debts (note 14)

A provision is made against specific debtors based on the age of the debt and an assessment of recoverability.

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	235,350	-	235,350	454,387
Grants	83,000	274,553	357,553	263,944
Fundraising general	139,716	-	139,716	139,073
	<u>458,066</u>	<u>274,553</u>	<u>732,619</u>	<u>857,404</u>
Total 2023	<u>595,960</u>	<u>261,444</u>	<u>857,404</u>	

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Housing & support	2,749,083	-	2,749,083	2,655,842
Additional support services	-	11,770	11,770	1,330
	<u>2,749,083</u>	<u>11,770</u>	<u>2,760,853</u>	<u>2,657,172</u>
Total 2023	<u>2,655,842</u>	<u>1,330</u>	<u>2,657,172</u>	

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Commercial rents	138,073	138,073	153,273
Other income	2,047	2,047	414
	<u>140,120</u>	<u>140,120</u>	<u>153,687</u>
Total 2023	<u>153,687</u>	<u>153,687</u>	

7. Expenditure on raising funds

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Events and activities	18,572	18,572	26,254
Staff costs	58,882	58,882	76,897
Other staff costs	15,912	15,912	14,978
	<u>93,366</u>	<u>93,366</u>	<u>118,129</u>
Total 2023	<u>118,129</u>	<u>118,129</u>	

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Housing & support	2,681,004	439,975	3,120,979	2,739,484
Additional support services	259,416	40,939	300,355	309,522
	<u>2,940,420</u>	<u>480,914</u>	<u>3,421,334</u>	<u>3,049,006</u>
Total 2023	<u>2,584,361</u>	<u>464,645</u>	<u>3,049,006</u>	

Analysis of direct costs

	Housing & support 2024 £	Additional support services 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	1,477,063	146,122	1,623,185	1,403,276
Depreciation	127,797	54,153	181,950	162,261
Property costs	980,121	-	980,121	898,509
Other staff costs	81,444	25	81,469	53,950
Activities	14,579	59,116	73,695	66,365
	<u>2,681,004</u>	<u>259,416</u>	<u>2,940,420</u>	<u>2,584,361</u>
Total 2023	<u>2,363,774</u>	<u>220,587</u>	<u>2,584,361</u>	

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Housing & support 2024 £	Additional support services 2024 £	Total funds 2024 £	Total funds 2023 £
Depreciation	76,392	-	76,392	120,402
Premises & office costs	297,534	40,939	338,473	268,414
Other staff costs	13,884	-	13,884	6,396
Bank charges & other fees	9,332	-	9,332	2,875
Other costs	28,020	-	28,020	9,684
Governance costs	14,813	-	14,813	56,874
	<u>439,975</u>	<u>40,939</u>	<u>480,914</u>	<u>464,645</u>
Total 2023	<u>375,710</u>	<u>88,935</u>	<u>464,645</u>	

9. Auditors' remuneration

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	10,850	10,340
Fees payable to the charity's auditor in respect of: All non-audit services not included above	<u>3,580</u>	<u>3,395</u>

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Staff costs

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Wages and salaries	1,442,259	1,300,598	1,442,259	1,300,598
Social security costs	135,705	126,673	135,705	126,673
Pension costs	104,103	91,819	104,103	91,819
	<u>1,682,067</u>	<u>1,519,090</u>	<u>1,682,067</u>	<u>1,519,090</u>

The average number of persons employed by the charity during the year was as follows:

	Group 2024 No.	Group 2023 No.
Chief Executive	1	1
Service Delivery for Clients	35	35
Finance & Administration	9	9
Fundraising	3	3
	<u>48</u>	<u>48</u>

The average headcount expressed as full-time equivalents was:

	Group 2024 No.	Group 2023 No.
Chief Executive	1	1
Service Delivery for Clients	32	31
Finance & Administration	8	8
Fundraising	3	2
	<u>44</u>	<u>42</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	2	1
In the band £70,001 - £80,000	1	-

The remuneration and benefits received by key management personnel in the year totalled £383,446 (2023 - £348,601).

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £NIL were reimbursed or paid directly to Trustees (2023: £NIL).

12. Tangible fixed assets

Group and Company

	Freehold property £	Leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 April 2023	7,564,023	177,208	63,573	442,835	8,247,639
Additions	1,212,324	-	-	33,467	1,245,791
Disposals	-	-	-	(1,924)	(1,924)
At 31 March 2024	<u>8,776,347</u>	<u>177,208</u>	<u>63,573</u>	<u>474,378</u>	<u>9,491,506</u>
Depreciation					
At 1 April 2023	815,452	169,656	44,383	360,101	1,389,592
Charge for the year	196,857	7,552	4,798	49,135	258,342
On disposals	-	-	-	(1,924)	(1,924)
At 31 March 2024	<u>1,012,309</u>	<u>177,208</u>	<u>49,181</u>	<u>407,312</u>	<u>1,646,010</u>
Net book value					
At 31 March 2024	<u>7,764,038</u>	<u>-</u>	<u>14,392</u>	<u>67,066</u>	<u>7,845,496</u>
At 31 March 2023	<u>6,748,571</u>	<u>7,552</u>	<u>19,190</u>	<u>82,734</u>	<u>6,858,047</u>

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
At 1 April 2023	1,000
At 31 March 2024	<u>1,000</u>
Net book value	
At 31 March 2024	<u>1,000</u>
At 31 March 2023	<u>1,000</u>

14. Debtors

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Due within one year				
Trade debtors	70,401	103,619	61,382	84,696
Amounts owed by group undertakings	-	-	370,197	22,678
Other debtors	8,442	28,471	8,442	28,471
Prepayments and accrued income	202,465	219,297	202,465	219,297
	<u>281,308</u>	<u>351,387</u>	<u>642,486</u>	<u>355,142</u>

15. Current asset investments

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Cash deposit	<u>-</u>	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Bank loans	91,920	89,760	91,920	89,760
Trade creditors	193,798	150,361	193,798	150,361
Other taxation and social security	62,859	66,189	62,859	66,189
Other creditors	14,745	5,844	14,745	5,844
Accruals and deferred income	108,695	79,625	108,695	79,625
	<u>472,017</u>	<u>391,779</u>	<u>472,017</u>	<u>391,779</u>
	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Deferred income at 1 April 2023	15,667	30,202	15,667	30,202
Resources deferred during the year	12,667	15,667	12,667	15,667
Amounts released from previous periods	(15,667)	(30,202)	(15,667)	(30,202)
	<u>12,667</u>	<u>15,667</u>	<u>12,667</u>	<u>15,667</u>

Loans are secured against the freehold properties of the charity to which they relate.

17. Creditors: Amounts falling due after more than one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Bank loans	1,824,279	1,390,400	1,824,279	1,390,400

Loans are secured against the freehold properties of the charity to which they relate.

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	1,305,100	-	(58,273)	(686,084)	560,743
General funds					
General Funds - all funds	5,442,441	3,356,993	(3,206,399)	723,530	6,316,565
Total Unrestricted funds	6,747,541	3,356,993	(3,264,672)	37,446	6,877,308
Restricted funds					
Work and Life Skills	36,008	158,765	(166,087)	-	28,686
Client Wellbeing Funds	16,741	55,838	(66,708)	-	5,871
Volunteering	-	27,968	(4,621)	-	23,347
Resettlement & Move On Funds	22,391	-	(6,306)	-	16,085
Other funds	-	43,752	(6,306)	(37,446)	-
	75,140	286,323	(250,028)	(37,446)	73,989
Total of funds	6,822,681	3,643,316	(3,514,700)	-	6,951,297

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	1,002,971	-	(31,274)	333,403	1,305,100
General funds					
General Funds - all funds	5,273,441	3,408,864	(2,906,461)	(333,403)	5,442,441
Total Unrestricted funds	6,276,412	3,408,864	(2,937,735)	-	6,747,541
Restricted funds					
Work and Life Skills	36,766	180,474	(181,232)	-	36,008
Client Wellbeing Funds	-	52,300	(35,559)	-	16,741
Resettlement & Move On Funds	5,000	30,000	(12,609)	-	22,391
	41,766	262,774	(229,400)	-	75,140
Total of funds	6,318,178	3,671,638	(3,167,135)	-	6,822,681

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	1,305,100	-	(58,273)	(686,084)	560,743
General funds	5,442,441	3,356,993	(3,206,399)	723,530	6,316,565
Restricted funds	75,140	286,323	(250,028)	(37,446)	73,989
	<u>6,822,681</u>	<u>3,643,316</u>	<u>(3,514,700)</u>	<u>-</u>	<u>6,951,297</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	1,002,971	-	(31,274)	333,403	1,305,100
General funds	5,273,441	3,408,864	(2,906,461)	(333,403)	5,442,441
Restricted funds	41,766	262,774	(229,400)	-	75,140
	<u>6,318,178</u>	<u>3,671,638</u>	<u>(3,167,135)</u>	<u>-</u>	<u>6,822,681</u>

Designated funds include £nil (2023: £1,000,000) for property purchase and £300,000 (2023: £150,000) for the development and maintenance of properties. Other designations include £260,743 (2023: £155,100) for the development and delivery of services and ongoing investment in assets such as IT, for which no third-party funding is currently secured.

Restricted funds relate to the following:

Work and Life Skills

Various grants to provide and develop training and education to assist clients in returning to work and develop life skills. Some of these grants have specific restrictions relating to a particular activity e.g. budgeting, art etc.

Launchpad 135 continues to be supported by a 3-year restricted grant from the National Lottery Community Fund (RC London and South East Region programme).

Client Wellbeing

Various grants to support the physical, mental, psychological, emotional and social wellbeing of clients. Including access to a housing solicitor and additional services to help address anti-social behaviour issues which may put housing at risk.

Volunteering

Various grants to support the role of volunteers throughout the organisation. Some of these grants have specific restrictions relating to e.g. the costs associated with providing the counselling service for clients.

Resettlement & Move On

Various grants to support the resettlement and move-on of Launchpad clients into independent living, including access to Launchpad's removals service.

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	7,845,496	-	7,845,496
Current assets	1,328,108	73,989	1,402,097
Creditors due within one year	(472,017)	-	(472,017)
Creditors due in more than one year	(1,824,279)	-	(1,824,279)
Total	6,877,308	73,989	6,951,297

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	6,858,047	-	6,858,047
Current assets	1,671,673	75,140	1,746,813
Creditors due within one year	(391,779)	-	(391,779)
Creditors due in more than one year	(1,390,400)	-	(1,390,400)
Total	6,747,541	75,140	6,822,681

21. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	Group 2023 £
Net income for the period (as per Statement of Financial Activities)	128,616	504,503
Adjustments for:		
Depreciation charges	258,342	282,663
Dividends, interests and rents from investments	(9,724)	(3,375)
Decrease/(increase) in debtors	70,079	(37,709)
Increase in creditors	78,078	31,878
Donation-in-kind	-	(209,999)
Net cash provided by operating activities	525,391	567,961

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

22. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	1,120,789	395,426
Cash deposit	-	1,000,000
Total cash and cash equivalents	1,120,789	1,395,426

23. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	395,426	725,363	1,120,789
Debt due within 1 year	(89,760)	(2,160)	(91,920)
Debt due after 1 year	(1,390,400)	(433,879)	(1,824,279)
Liquid investments	1,000,000	(1,000,000)	-
	(84,734)	(710,676)	(795,410)

24. Operating lease commitments

At 31 March 2024 the Group and the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Not later than 1 year	363,274	331,643	363,274	331,643
Later than 1 year and not later than 5 years	439,251	418,598	439,251	418,598
	802,525	750,241	802,525	750,241

25. Related party transactions

The total payments for services or goods made to organisations connected to Launchpad Reading trustees during the period was £38,541 (2023 - £34,391). The organisation paid was Reading Rotary Community Projects £38,541 (2023 - £34,391) for rent.

All activities with connected organisations were carried out on an arms length basis in the normal course of activities.

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

26. Post balance sheet events

On 1 April 2024 Launchpad entered into a new contract with Reading Borough Council which engaged with two homelessness projects, providing 24-hour bespoke support, for those with a rough sleeping history, at The Caversham Road Pods and The Nova Project.

The Caversham Road Pods are self-contained modular homes, providing wrap round care for 40 people who have been found sleeping rough and have complex needs. The Nova project is a specialist service for women, providing support and services for women who are victims of domestic abuse and violence. Both services are staffed 24/7 and create a safer environment and supporting them in reclaiming their lives.

In July 2024, Launchpad entered into a new lease for a nine-bed residential property, the property will be utilised to provide supporting housing. Additionally, we will transition one of our existing properties from providing supported housing to longer-term affordable housing.

27. Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding	Included in consolidation
Launchpad Reading Services Limited	11162563	The Stables, Merchants Place, Reading RG1 1DT	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
Launchpad Reading Services Limited	607,516	607,516	1,000

LAUNCHPAD READING

England & Wales - Charity number 279859

Accounts

Registered number: 1459149
Charity number: 279859

LAUNCHPAD READING
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

LAUNCHPAD READING
(A company limited by guarantee)

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LAUNCHPAD READING
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Sean Sutcliffe, Chair Ian Haslam, Vice Chair to 16 November 2023 William Montague, Vice Chair from 16 November 2023 Hannah Powell, Vice Chair from 23 November 2022 Suzanne Stallard, Vice Chair to 23 November 2022 Alison Wright, Vice Chair from 16 November 2023 (appointed 23 November 2022) Matt Andrews Deborah Edwards Anna Ghelli (appointed 19 May 2022) Philip Jones Helen Waring
Company registered number	1459149
Charity registered number	279859
Registered office	The Stables 1a Merchants Place Reading RG1 1DT
Company secretary	Kate Firth
Chief executive officer	Su Hamblyn
Independent auditors	James Cowper Kreston Audit Chartered Accountants and Statutory Auditor Reading Bridge House George Street Reading Berkshire RG1 8LS
Bankers	Barclays Bank Plc Apex Plaza Reading RG1 1AX Metro Bank 201 Broad Street Mall Reading RG1 7QA
Solicitors	Field Seymour Parkes The Old Coroners Court No 1 London Street Reading Berkshire RG1 4QW



Trustees' Report for the year ended 31 March 2023

Thank you to our team

The Board of trustees and senior management team would like to take this opportunity to thank the Launchpad team – every one of our amazing staff and volunteers who have worked so hard over the last 12 months to help change the lives of our clients.

Launchpad's Mission, vision and values

Our Vision

Launchpad Reading wants everyone in Reading to have their own home and the opportunity for a positive future.

Our Mission

Our mission is to house, support and empower vulnerable people to transform their lives and fulfil their potential.

Our Values

We are committed to the following values:

- **RESPECT:** We respect the unique worth of every individual
- **EMPOWER:** Everyone has the opportunity to help others fulfil their potential
- **INTEGRITY:** We are open, consistent and accountable
- **INFLUENCE:** We use our skills and knowledge to encourage change and innovation

Every person who turns to us for help is different and faces unique challenges. We provide bespoke, holistic support on an individual basis, always considering the best way to help in each situation.

These are the tangible things we do to help people in Reading:

- Provide decent, safe accommodation
- Provide high quality, individually tailored support
- Help people become more active and involved in their local community
- Raise awareness of homelessness across Reading
- Work productively with other local agencies and organisations

Our Services

Launchpad is Reading's leading homelessness prevention charity, providing vital information and holistic support for individuals, couples and families who don't have a stable place to live, or are at risk of losing their home.

We deliver 3 key services - we prevent homelessness, provide homes and rebuild lives:

1. Preventing homelessness - Homelessness figures are rising year on year. Launchpad works in a number of ways to stop a housing problem becoming a crisis, and to prevent homelessness in Reading.
 - Our **drop-in service** offers specialist information and support for anyone at risk of losing their home. No referral is needed - anyone can simply visit our offices.
 - Sometimes people need more help to overcome a serious housing-related challenge. Our **floating support service** works with individuals, couples and families to address the root of their housing problems so they are able to obtain and sustain a long-term home and lead full and independent lives. We provide tailored support for periods of three to six months for people who have special educational needs or disabilities, are victims of domestic abuse or are leaving care or prison, and people who are struggling with issues such as addiction, debt management, hoarding, poor mental health and numeracy and literacy.



- A specialist solicitor provides housing and homelessness-related **legal advice**, and we employ a **MEAM (Make Every Adult Matter) Coordinator** to ensure people with complex needs receive integrated support from all relevant agencies across the town.
 - During periods of extreme cold, we support Reading's **Severe Weather Emergency Provision** as needed (with volunteers, toiletries and food) to support the town's rough sleepers; and in hot weather, we supply water and sun cream to our clients.
2. **Providing homes - Launchpad aims to break the cycle of homelessness by providing both temporary and long-term homes for those who don't have a clean, safe and stable place to live.**
- Our **supported housing service** provides and maintains temporary accommodation across Reading for up to 104 people at a time who are homeless or at risk of becoming homeless and combines this with individual, targeted support to get residents' lives back on track. Each client is supported for 6 to 12 months with a personalised support plan to tackle the issues that are holding them back so they can obtain and sustain more permanent housing, and live independently.
 - We also provide affordable, sustainable and **long-term accommodation** for 12 individuals, couples and families in housing need. Where possible, these are allocated to people who have been supported by Launchpad and are now able to live independently and without our specialist help, or those in housing need.
 - **Resettlement** - Launchpad's aim for every client is for them to find and keep a clean, safe and stable home where they can manage a long-term tenancy and live a full life. Sometimes clients need extra help to step away from our services, move into the community and no longer rely on our support.

3. **Rebuilding lives –**

We know it takes more than just a home to help people move out of homelessness. We support people to tackle their issues and rebuild their lives through therapeutic activities and support with education, training and employment.

Launchpad 135 - Work and Life Skills centre

The Work and Life Skills centre at 135 Cardiff Road is just ten minutes' walk from Launchpad's town centre offices and boasts the following bespoke facilities for vulnerable people in Reading. At the centre, people who are homeless or at risk of losing their home can learn new skills, attend counselling, build confidence and get back into training, education and employment.

The centre houses:

- a training kitchen for cooking and barista training courses
- a DIY workshop
- a laundry area to help clients learn how to maintain a home and practice self-care
- hairdressing facilities where professional volunteers provide free hair cuts regularly
- an IT suite for job searching and online learning
- a counselling service
- a space for creative writing, art, photography and wellbeing activities such as yoga and meditation.



Client stories – Brian

Brian is 65 and has been a Reading resident for 35 years. He has been homeless many times over many years.

Brian had an extremely difficult early family life. For a long time he was resilient to the challenges he face, but in 2022, things became too much for Brian and he accepted that he needed help.

“After living a very chaotic lifestyle for a long time, things came to a head for me in early in 2022. At that point, if I wasn’t supported by Launchpad I don’t know where I’d be now.

“I woke up in a car park with rats crawling over me. Can you imagine how that felt? This was my lowest point – the final straw. I was really, really, really down. I am a proud man. But that was just too much. I knew that I needed some help at that point.

“As a younger man I could cope with the challenges of homelessness. When you’re homeless, drink, drugs and the threat of violence are never far away. Back then I could cope with the instability that comes with sofa surfing or sleeping rough for years on end.

“I’m older now, 65 and my health has been deteriorating for some time. I’ve been off the drugs for two years, but I am still drinking – to cope with how I feel. When you’re homeless, drink doesn’t help, but it does also help. Do you know what I mean?”

Brian’s first contact with Launchpad was with the Floating Support team, in 2022. They quickly referred him to the charity’s Supported Housing team.

“This was the best thing that has happened to me for a long time. The Launchpad team have brought some stability to my life, initially through moving me into their Supported Accommodation. Whilst I was in temporary accommodation, they (Launchpad) also helped me to apply for my full benefit entitlement. This has ensured I can afford to pay my bills and keep a roof over my head.

“My Launchpad support officer has been amazing, I can’t tell you how much he has changed my life for the better. With his help, I’ve also been able to access counselling. I hope that now I have a place to call home and the support of a counsellor, that I will be able to focus on my drinking problem.

“I’m now living in Reading Borough Council’s sheltered accommodation. I’m moving on from Launchpad’s short-term support programme into a much longer-term home. My home – I love my room. I have my own space, my own TV, my own bed. It’s been a long time since I could say that.”

Launchpad’s life-changing work can only happen with the help of our supporters. Without the funds you donate, it is likely that Brian would still be sleeping rough.

** To help protect the privacy of those we help names have been changed*



The last year has really demonstrated how vital Launchpad's work is for the Reading community, and we are incredibly proud of what has been achieved in the face of the devastating cost of living crisis.

As with other charities, this year has been a difficult one with rising costs and increased demand across all services. The difficult financial climate meant a fall in fundraising income, and we have had to spend more on delivering the essentials to the people we support, such as gas and electricity.

On a positive note, our contract with Reading Borough council has been extended by 2 more years, and we are currently working on acquiring more accommodation so we can support more people in the town.

Launchpad remains a strong and ambitious charity with plans to help more people overcome their housing challenges in the coming years.

Impact and achievements

In 2022/23, Launchpad helped **1,473 people** (2021/22 – 1,129) – a 30% increase on the previous year and a reminder of the continuing importance of our work.

One of the main factors behind the rise in client numbers across the year is the number of people turning to us for help was due to the cost of living crisis. Many people who never thought they would need our help found themselves at risk of homelessness.

The number of clients supported by each service:

- 213 households were helped by our Floating Support service
- 883 clients attended Drop-in
- 25 clients moved on from our supported housing service to private accommodation
- 158 people were supported by our supported housing team
- 148 clients were helped by our work and life skills centre
- 28 clients were helped by our removals team
- 18 people were supported at our new drop in service in South Reading

Our in house legal provision (provided in partnership with Turpin Miller) also helped 59 people with their housing issues, including representation at court if required. This excludes those people supported via drop in, or floating support clients.

In 2022/23, Launchpad Reading's service delivery achievements included:

Preventing homelessness

- 883 people used our **Drop in** service – an increase of 42% from last year, reflecting the rise in demand in light of the cost of living crisis.

The drop in service is available to anyone in housing need or with a housing issue. Over the year, this included people seeking help with Universal Credit, landlord disputes, registering as homeless and facing eviction. This service, run with the support of a dedicated team of volunteers, helps people resolve their housing crises, feel supported and better informed and signposts them to local support agencies.

- **Floating support** – 213 single people and families received support from Launchpad's floating support service. It provides tailored support for 3 to 6 months for people at risk of losing their home because of an issue such as debt, hoarding, poor mental health or addiction; or to those requiring support to settle into new accommodation to enable them to sustain their new tenancy.
- A new weekly Drop in service was established in May 2022 in South Reading, following an approach by Thames Valley Police who were concerned about the rise in closure orders in the area since the pandemic. The surgery provides specialist housing information and support; we work with tenants who are being affected by cuckooing and other forms of exploitation or are involved with public nuisance or disorder in or near their property.



Launchpad's South Reading surgery helps tenants address the issues that are putting their housing at risk, so anti-social behaviour in the neighbourhood can be minimised and residents can remain housed. This support includes helping tenants access treatment for substance misuse, providing information about how to safely manage their front door and assisting with setting up Universal Credit to avoid rent arrears.

Providing homes

- **Supported housing** – In 2022/23, 158 people were housed and supported by our supported housing service. Each was provided with a place to live in one of Launchpad's properties and supported over 6 to 12 months by one of our support staff to help them prepare for a planned and positive move on to a tenancy they can sustain. Our work with local partner agencies and community groups ensured clients received wrap-around support and the best opportunity to rebuild their lives and move out of homelessness.
- 25 clients were resettled into long term accommodation. Launchpad supported by sourcing white goods, helping with budgeting and making sure people will be able to manage their tenancy.
- As a result of our work on belonging and inclusivity, we have this year introduced house meetings for our tenants, as well as client surveys, a client charter and suggestion boxes around the service to ensure our clients have multiple ways to feed back to us and inform our services.

Rebuilding lives

Launchpad 135, Reading's Work and Life Skills centre has seen considerable growth with referrals coming from external sources such as Social Prescribing, Probation and other agencies.

This year:

- there were a total of 1,348 attendances at 135 (one person may attend more than once)
- 148 individuals attended Launchpad 135 at least once
- 7 clients secured voluntary placements – a key step in building confidence and progressing to future employment opportunities
- 8 clients secured employment

Counselling

- 23 individuals received counselling provided by volunteer counsellors. The main reasons for requesting counselling included depression, anxiety, emotional management, trauma and loss.

Volunteering

- Launchpad has a team of over 100 volunteers who provided 3,721 hours (2021/2022- 3,690 hours) of support during the year. This is the equivalent of more than 2 full-time staff for the year and equates to a donation of over £50,000.
- Our volunteers work in both client-facing and back-office roles – they provide counselling, support homeless people at our drop-in service, run activities at Launchpad 135, cheer on runners at our events, give community talks about the charity, and help with office-based administration.
- Our regular volunteers work with us for a few hours or even several days a week, and other volunteers support us on a more ad-hoc basis at fundraising events such as Big Sleep Out and the Pancake Race.

Partnership working

Launchpad prides itself on its wide network of partners and collaborative way of working, and has excellent relationships with local agencies including Thames Valley Police, Reading Borough Council, Change Grow Live, and the National Probation Service amongst others.

- **Legal support** – we work in partnership with Oxford-based law firm Turpin & Miller LLP and jointly fund access to a solicitor who works from our office. The solicitor provides crucial housing and homelessness-related legal advice – and takes legal action on behalf of people who are at risk of losing their home or who don't have a safe place to live. The solicitor works with our clients to ensure they are treated lawfully by landlords, housing associations and other agencies across Reading; by upskilling our staff, educating people who come to us for support on their legal rights, helping them navigate complicated legal proceedings and acting as an advocate when they are too vulnerable to use their voice.



- Launchpad 135 has expanded its programme of activities and offerings and has developed partnerships with statutory agencies, corporate supporters such as Bowmer + Kirkland and Metrobank, and charities and community groups such as:
 - Activate Learning - Reading College
 - The Community Mental Health Team
 - National Careers Advice
 - Rabble Theatre
 - Reading Probation Service
 - Reading Voluntary Action – Get Online Reading and Social Prescribing
 - Yeldall Manor

- In February 2023, Reading Welfare Rights began to offer 'Advice Fridays' based at Launchpad 135 every Friday from 11am – 4pm to anyone who needed help, including the general public.

- The 'Breathing Space' project continued to utilise space in Launchpad offices at Ajilon House out of office hours. Breathing Space is open in the evening for people needing short term mental health support, and is run by the charity Together for Mental Wellbeing.

Pro-bono support from partners and supporters continues to be invaluable:

- Christmas gifts for clients and their families were provided by The University of Reading via The Giving Tree project organised by Connect Reading (the local business community partnership)
- We continue to be supported with clothes and essentials for clients by local charity The Cowshed
- Crumbs continued to support us with edible items for our events
- Anonymous Coffee provided barista skills training for clients at Launchpad 135, as well as coffee for events
- Ikea continued to support us with the provision of moving in packs
- The creative agency TMW Unlimited supported our marketing team with a pro-bono project to refresh our messaging and tone of voice
- The Oracle shopping centre supported us with rooms for training and meetings

Organisational development

There is a continuing focus on culture, governance and staff wellbeing, which is of particular importance at a time when demand for our services is increasing.

We have continued to invest in staff and managerial training and have implemented several new wellbeing initiatives to support our staff, including peer-led Reflective Practice to help colleagues deal with the emotional impact of their work.

We have also reviewed and upgraded staff packages and benefits.

With the help of an external consultant, we have started working towards embedding a culture of 'Belonging', to fully embrace our aims of inclusivity and equity.

We have also invested further in IT to aid efficiencies in work practices and improve communication across the organisation.

Many of our ongoing developments are informed by feedback from our staff, including via surveys and focus groups. We held a 2nd staff survey to allow staff a voice and to identify key themes to work on within staff focus groups which continued to focus on the key themes of communication, health and wellbeing, training, ED&I and client strategy.

- Key outcomes for client focussed activity included:
 - Establishment of a client charter of behaviour
 - Exit surveys for clients when they leave the service
 - Housing surveys for tenants
 - Suggestion boxes in client waiting room



- A new Property Strategy was launched during the year which provides a framework to support the development and management of Launchpad Reading's property assets to achieve our ambition of delivering collaborative property solutions which achieve our charitable objectives.
- Launchpad follows the principles of the Charity Governance Code, which helps to shape development and communication of strategy across the organisation.

Fundraising

Fundraising Standards information

Launchpad is committed to its charitable aims, and fundraises in order to provide housing and additional support and services to its clients. Launchpad Reading has an ethical fundraising policy, abides by the Fundraising Regulators Code of Practice and follows the Chartered Institute of Fundraising's Codes of Fundraising Practice. The Head of Marketing and Fundraising is a member of the Institute of Fundraising. We do not use external fundraisers, with the exception of a grants and trusts consultant who works with us one day a week as an extension to the team. Launchpad respects the rights of its supporters to receive clear, truthful information on the work of Launchpad and will openly report how we spend donated monies and undertake to manage donors' data and information responsibly. We comply with the Charity Commission and UK law in every respect, including those regarding openness and honesty with our supporters and members of the public.

Fundraising support, campaigns and events

The Big Sleep Out

The Big Sleep Out was back in person at Reading Abbey Ruins on Saturday 8 October 2022 with just 30 participants sleeping outside to mark World Homeless Day (this is a quarter of the participants compared to previous years of the Big Sleep Out in person event). Events continue to be a challenge with lower numbers of participants signing up, so the trustees confirmed a decision to move this event to biennial. Despite the low turn out, the event still raised over £20,000.

Christmas – campaign and event

At a time when many reflect on their lives and look to give to those in need, the local community were incredibly generous, supporting our online Christmas campaign and raising nearly £24,000.

This year, we moved our much loved Carols event to Reading's Concert Hall and had event support from SFL. Ticket proceeds and donations on the night totalled over £18,000 with 380 people enjoying an evening of carols with Reading Gospel Choir and Bulmershe School choir and readings from our business supporters and volunteers.

Pancake Race

Our iconic, much-loved pancake race returned in February 2023 - 36 teams from businesses and community groups - in fancy dress - raced against each other on Broad Street, and raised over £8,000.

Individual giving

As more people are struggling themselves, the number of people giving to charity across the UK has fallen sharply (as evidenced by a CAF survey of June 2022) and this has been reflected in a drop in one off donations to Launchpad.

Regular giving

We have also seen a drop in those who choose to support us with a regular monthly donation as a result – we assume - of the cost of living crisis.

Corporate support

Corporate support started to build from January 23 as more people returned to the office. Our allotment days continue to grow in popularity, as have talks to office staff as HR and management become aware that some of their own people may be struggling and need our support.



The Future

Our three priorities remain:

Services – to help more people across Reading to avoid homelessness

We want to help more people experiencing or facing homelessness and support them to find long-term solutions.

- Securing extensions of our current services, adapting these services creatively to the needs of the people that use them
- Creating a new services strategy and developing our services, creating new partnerships to deliver services outside of our current geographical area into Greater Reading and Berkshire
- Offering additional drop-in capacity in new areas (ie: South Reading) to connect more with our community and take our services to those who need them
- Expanding services at Launchpad 135 by working with more partners within the local community delivering a wider programme of courses and support, to maximise the impact of skills and experience in areas of need, rather than duplicating existing provision
- Providing more opportunities for the client voice to inform existing services, and to shape new projects and offerings

Property - Increase our number of secure, affordable housing stock

We want to ensure we continue to increase our affordable property options, and the number of bed spaces we own, to house more families and singles across Reading.

- Purchasing new property and continuing to increase our number of secure, affordable property options for individuals, couples and families across Reading
- Investing in property and infrastructure to maintain our high standards and address the challenges of climate change
- Renovating existing office space to provide more flexible and accessible space for our clients and better working conditions for staff
- Reviewing leaseholds to secure favourable terms for the future

People - Build on our resilience and expertise and move forward together

We want to build on our services and develop a culture that is continually learning and developing; where our staff and volunteers, and the people we exist to serve, feel valued and empowered.

- Creating an equitable working environment that enables employees to succeed within their roles
- Fostering a collaborative working culture which promotes inclusion and belonging
- Developing and enhancing skills so that everybody can perform well within their roles
- Improving our ability to attract a diverse range of talent and improve our retention levels
- Celebrating success and performance across the organisation
- Continue to develop the organisational culture and environment

We will also continue to monitor and review the needs of our clients, and those in need within Reading to identify potential improvements to, or expansion of, services provided; and to work with clients to identify and adapt activities and services delivered at our work and life skills centre. This is to ensure that these best meet the needs of our client group and give them the best possible chance of a positive future.



Financial review

Income & Expenditure

The principal funding sources for the charity during 2022/23 were:

- Rental income (comprising Housing Benefit and tenant charge element)
- Contract income from RBC to provide a supported housing service and a floating support (preventing homelessness) service to people housed in non-Launchpad accommodation
- Grants from Trusts and statutory bodies that fund the additional services and activities that help our clients to re-build their lives
- Voluntary donations and income from fundraising activities

The economic challenges across the economy throughout 2022/23 have impacted on Launchpad in a number of ways:

- significant increase in the number of people turning to Launchpad for support – many finding themselves vulnerable to the risk of homelessness for the first time;
- increasing costs - particularly in respect of utilities and interest rates; and
- decreasing fundraising income – as many of our supporters have had their own cost of living struggles.

However, we were also immensely grateful for a significant donation-in-kind received during the year. The Edward Gostling Foundation gifted the freehold title of a property to Launchpad Reading. Launchpad had previously leased the property and had substantially developed and maintained the property over recent years. The transfer of ownership resulted in an uplift in value of £209,999 which has been recognised as income in 2022/23. This donation will have a lasting impact on Launchpad and its beneficiaries – ownership provides certainty and removes the impact of increasing lease costs over time. The annual savings on costs will enable further ongoing investment into our property portfolio.

We were also grateful for the continuing support from trusts and foundations - the grants from which make a fundamental difference to the additional services that we are able to provide. Recognising the impact that rising costs are having on charities, The National Lottery awarded an uplift in funding of £43k to cover the three years 2022-2024, all of which has been recognised as income in these accounts in the year in which it was received.

Whilst carefully balancing our finances, it has been important to continue investment in areas such as staff welfare, training and development – to ensure that our staff are supported to best serve our clients needs.

Investment has also continued in IT – we completed our migration to a cloud-based system and have further invested in IT hardware to ensure that this is fit for purpose with the increasing demands of software and cyber security. Work started on implementing new software systems which will improve efficiencies across the organisation, from HR & payroll to client support.

Expenditure was below expectations in some areas, e.g. the end of lease commitments such as the gift of freehold from The Edward Gostling Foundation. We were also subject to a number of insurance claims resulting from storm and fire damage (our first for many years). Suitable insurance cover meant that we did not suffer financially, though the knock-on impact on operational time meant that a number of other planned projects were delayed.

We took the opportunity to pay down some outstanding loan financing, to mitigate the cost of increasing interest rates.

We continued our search for suitable property to purchase to enable us to increase our housing provision. It is always challenging to find property that meets the needs of our client group (e.g. size, location, shared houses vs self-contained flats), and is also affordable. Cash balance was high at the year-end as a planned purchase did not proceed to completion, though we are pleased to confirm the purchase of two additional properties in August 2023 and October 2023. Once refurbished, these properties will add a further eleven long-term affordable bed-spaces.



Environmental considerations are taken into account in all of our operations, particularly in respect of works in our properties, which are also completed to best practice in terms of e.g. fire regulations. Despite the challenging market conditions at the time, we entered into new 'green' energy contracts during the year – an important commitment given the size of our property portfolio.

The cost of living crisis will not be short-lived. At the time of writing, we continue to see ever-increasing numbers of people seeking help at our weekly drop-in sessions. Our services have never been more needed. Careful financial management will aim to ensure that we continue to generate operational surpluses to ensure that we are able to continue investment in capital assets such as our housing stock, office premises and IT.

Reserves

The Board of Trustees has examined Launchpad's requirements for reserves in light of the main risks to the Charity. The Trustees have set a reserves policy which requires that Launchpad's reserves are maintained at a level which ensures that core activity could continue during a period of unforeseen difficulty, and a proportion of those reserves is held in a readily realisable form.

On this basis, the Trustees have identified the need for free unrestricted reserves of £550,000.

The trustees also designate unrestricted funds for known or expected commitments such as those relating to property or project development. The Trustees monitor the level of reserves as part of management accounts reporting and review the reserves policy and reserve requirements at least annually.

Launchpad's reserves can be summarised as:

Total funds at 31 March 2023	£6,822,681
less: Restricted funds	(£ 75,140)
less: Designated funds	<u>(£1,305,100)</u>
	<u>£5,442,441</u>

However, at 31 March 2023, the value of functional fixed assets (primarily property used for core service provision) was £6,858,047 which means that Launchpad has no 'free reserves'. However, if both functional assets and long-term borrowing (of £1,390,400) which is related to property purchase and development are excluded; the picture is as follows:

Net current assets at 31 March 2023	£1,355,034
less: Restricted funds	(£ 75,140)
less: Designated funds	<u>(£1,305,100)</u>
	<u>(£ 25,206)</u>

Included within designated funds is £1,000,000 which has been set-aside to facilitate the purchase of residential property for use by our clients. It had been hoped to purchase property during the year but no suitable properties were identified. Where possible, Launchpad will buy property rather than leasing as this provides security and improved cash flow in future.

The remainder of the designated funds is primarily for provision of additional services to our clients such as the invaluable work conducted at our work & life-skills centre, Launchpad 135, as well as funding access to a specialist solicitor to help clients with more complex housing issues. Funds have also been designated for further IT development, improvements to our office environment and long-term maintenance of our housing stock.

The Trustees are confident that the level of free reserves will increase during the coming years due to a reduction in loan financing and related repayments.

Investments

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short or medium term so there are no funds for long-term investment. Funds held for longer than 12 months (medium term) are held in interest bearing deposit accounts. As the purchase of new properties did not happen as planned during 2022/23, some of the cash set aside for the purchase was instead used to pay down some



of the existing loan portfolio. This has reduced Launchpad's debt burden and annual repayment requirements (both capital and interest) meaning that a greater proportion of operational surpluses will be available for investment in new property and service delivery.

Structure, governance and management

Legal Structure

Launchpad Reading is a registered charity and is a company limited by guarantee incorporated on 5 November 1979. The Charity's governing instrument is its Memorandum and Articles of Association. Members have guaranteed a contribution of £10 each in the event of the dissolution of the charity.

Organisational Structure

Launchpad Reading has a Board of Trustees with between six and fifteen members who meet quarterly and are responsible for the strategic direction and policy of the charity. A scheme of delegation is in place and day-to-day responsibility for the provision of the services rests with the Chief Executive Officer along with the Senior Management Team.

Public Benefit

The Trustees confirm that they have complied with the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. There are clear identifiable benefits to the community from Launchpad Reading's charitable activities:

- Launchpad Reading offers free advice and support to anyone in Greater Reading who doesn't have a stable place to live or is at risk of losing their home, and needs housing or homelessness-related information and support.
- The Floating Support service offers help to sustain tenancies and prevent homelessness to those in need across Reading.
- We provide good quality, supported accommodation to those who are vulnerable and homeless in our society, and increase the opportunities for our service users to be re-integrated back into the community.
- Launchpad Reading is aware of its responsibility to act as a good neighbour and takes a proactive role in managing its tenants and properties for the good of the community.

Recruitment and Appointment of Launchpad Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of Board of Trustees have to be elected by two thirds of the Board of Trustees. One third of members of the Board of Trustees are up for re-election each year.

Launchpad Reading focuses upon the needs of those people who are homeless or at risk of homelessness in Reading, and their needs for support and accommodation. The Board of Trustees seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. Trustee skills audits help to inform future recruitment to the Board to ensure access to a broad range of relevant skills and experience with which to guide the charity.

The charity seeks trustees who represent both the local community, have a housing background and/or the traditional skills needed for running a small business. Best practice requires us to report that two trustees have served on the Board for more than 9 years - both of these trustees continue to provide valuable contributions to the running of the charity. We were pleased to welcome two new trustees during the year, adding to the breadth and depth of skills and experience on the Board. Succession planning and diversity (in all its forms) are vital to the long-term success of the Board and so new applicants for trusteeship are welcomed, with further work on active recruitment of new trustees currently under review.



Trustee Induction and Training

New trustees are initially interviewed by existing board members, then invited and encouraged to attend a series of short meetings to familiarise themselves with the charity and the context within which it operates. These are led by the Chair, Chief Executive Officer and the senior management team of the charity, and cover:

- The obligations of Trustees
- The main documents, which set out the operational framework for the charity including the Memorandum and Articles of Association
- Resourcing and the current financial position
- Future plans and objectives

A trustee handbook provides clear guidance for new trustees. All trustees are regularly invited to relevant training and provided with updates to ensure that they are clear on their roles and responsibilities.

Safeguarding

We take the safeguarding of our clients, volunteers and staff very seriously. All staff and volunteers go through a robust recruitment process, which includes full referencing, plus DBS checks if they are required for the role.

Our Code of Conduct clearly sets out expectations for professional boundaries and safeguarding. Safeguarding is part of our mandatory induction and training programmes for client-facing staff and volunteers. We also have a wide range of safeguarding policies and procedures.

Where safeguarding concerns arise, we fully investigate and make reports to safeguarding teams in relevant organisations. We have processes in place to ensure we continually learn and improve our practice in relation to safeguarding. Launchpad also has a whistleblowing policy, and anti-bullying and harassment policies.

Risk & Internal Control

The Board of Trustees oversee a review of the risks to which the charity is exposed, and these are recorded in a risk register. We have an established risk assessment and evaluation process which is updated as required and reviewed at least annually. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. In conjunction with this, Launchpad staff, management and trustees adopt a dynamic response to risk management and regularly review and assess risk, as well as our response to those risks as they evolve over time.

Launchpad mitigates risk by taking a rigorous approach to policy development, implementation and enforcement in areas including safeguarding, vulnerable adults, data security, health and safety, employment, financial management and control, and fundraising. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects, and ensuring procedural compliance with any current legislative requirements or best practice. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to accommodation and office environments. These procedures are reviewed regularly to ensure that they continue to meet the needs of the charity.

Principal Risks and Uncertainties

The trustees have established a register for all major strategic, business and operational risks, identified by them, to which the charity is exposed. These have been reviewed regularly during the year by the relevant subcommittee, and annually by the Board of Trustees. Systems and procedures have been established to manage these risks, and initial responsibility for managing risk lies with the CEO and Senior Management Team, prior to review by the trustees.

The table below summarises the highest-rated key risks from the risk register, and demonstrates the management and monitoring of these risks.



Identified Risk Factor	Risk Control	Monitoring
Health & Safety (Critical Incident)	Incident procedure & Death of Client procedure Health & Safety Policy and Procedure Business Continuity Plan Staff training	Board of Trustees Senior Management team
Challenging economic environment	Monitoring of Monthly Management Accounts & budget spends Forecasting and cashflow analysis Utilities multi-year contracts secured & prices fixed Mortgage/borrowing interest rates fixed	Board of Trustees Senior Management team
Loss of fundraising & grant income	Monthly FR Income Update Fundraising strategy reviews Maximisation of Gift Aid Events – ROI reviews. Marketing – target potential new supporters	Board of Trustees Senior Management team Marketing & Fundraising Committee
Cyber Security e.g. ransomware attacks	Staff training, policies & procedures in place Relevant firewalls, multi-factor authentication, email filtering & encryption in place Security monitoring & systems updates are completed promptly	Board of Trustees Senior Management team All staff
Adverse PR – neighbours / new developments / client actions / complaints Misrepresentation in the media Public perception	Management and monitoring of potential issues – joint response from support, housing & marketing teams when necessary Regular communication with supporters and beneficiaries Strong relationships with TVP & neighbours in place to limit adverse impact – shared intel and reaction to complaints	Board of Trustees Senior Management team

Related Parties & Connected Organisations

At every meeting, Trustees are asked to declare any conflict of interest. Matt Andrews and Bill Montague, who served as trustees during the year, are linked with the provision of services to Launchpad, as trustees of Reading Rotary Community Projects, a landlord of Launchpad Reading. Trustees are not involved in discussions or decisions in which they have a conflict of interests.

Pay and remuneration of key management staff

The remuneration of the CEO is agreed by the Board of Trustees and this is benchmarked against similar organisations. The remuneration of senior management is set by the CEO. This is benchmarked against similar-sized private, public and charity sector organisations. All staff are entitled to the same employment benefits.



Trustees' responsibilities statement

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report was approved by the Trustees on 16 November 2023 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Sean Sutcliffe'.

Sean Sutcliffe 17 Nov 2023 15:47:33 GMT (UTC +0)

Sean Sutcliffe, Chair

17 November 2023

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING

Opinion

We have audited the financial statements of Launchpad Reading (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure 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 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company'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.

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes 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 Group's and the parent charitable company'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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 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 Auditors' 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 specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING (CONTINUED)

James Cowper Kreston Audit

James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Date: 20 November 2023

James Cowper Kreston Audit are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

LAUNCHPAD READING
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	595,960	261,444	857,404	607,905
Charitable activities	5	2,655,842	1,330	2,657,172	2,538,447
Other trading activities	6	153,687	-	153,687	125,818
Investments		3,375	-	3,375	513
Total income		3,408,864	262,774	3,671,638	3,272,683
Expenditure on:					
Raising funds	7	118,129	-	118,129	140,220
Charitable activities	8	2,819,606	229,400	3,049,006	2,807,473
Total expenditure		2,937,735	229,400	3,167,135	2,947,693
Net movement in funds		471,129	33,374	504,503	324,990
Reconciliation of funds:					
Total funds brought forward		6,276,412	41,766	6,318,178	5,993,188
Net movement in funds		471,129	33,374	504,503	324,990
Total funds carried forward		6,747,541	75,140	6,822,681	6,318,178

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 24 to 41 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)
REGISTERED NUMBER: 1459149

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	6,858,047	6,856,336
Current assets			
Debtors	14	351,387	313,678
Investments	15	1,000,000	750,000
Cash at bank and in hand		395,426	411,633
		<u>1,746,813</u>	<u>1,475,311</u>
Creditors: amounts falling due within one year	16	<u>(391,779)</u>	<u>(359,901)</u>
Net current assets		<u>1,355,034</u>	<u>1,115,410</u>
Total assets less current liabilities		<u>8,213,081</u>	<u>7,971,746</u>
Creditors: amounts falling due after more than one year	17	<u>(1,390,400)</u>	<u>(1,653,568)</u>
Total net assets		<u><u>6,822,681</u></u>	<u><u>6,318,178</u></u>
Charity funds			
Restricted funds	18	75,140	41,766
Unrestricted funds	18	6,747,541	6,276,412
Total funds		<u><u>6,822,681</u></u>	<u><u>6,318,178</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit is required in accordance with section 152 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Sean Sutcliffe 17 Nov 2023 15:47:33 GMT (UTC +0)

Sean Sutcliffe (Chair)

Date: 16 November 2023

The notes on pages 24 to 41 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)
REGISTERED NUMBER: 1459149

CHARITY BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	6,858,047	6,856,336
Investments	13	1,000	1,000
		<u>6,859,047</u>	<u>6,857,336</u>
Current assets			
Debtors	14	355,142	319,965
Investments	15	1,000,000	750,000
Cash at bank and in hand		390,671	404,346
		<u>1,745,813</u>	<u>1,474,311</u>
Creditors: amounts falling due within one year	16	(391,779)	(359,901)
		<u>1,354,034</u>	<u>1,114,410</u>
Net current assets		<u>1,354,034</u>	<u>1,114,410</u>
Total assets less current liabilities		<u>8,213,081</u>	<u>7,971,746</u>
Creditors: amounts falling due after more than one year	17	(1,390,400)	(1,653,568)
Total net assets		<u><u>6,822,681</u></u>	<u><u>6,318,178</u></u>
Charity funds			
Restricted funds	18	75,140	41,766
Unrestricted funds	18	6,747,541	6,276,412
Total funds		<u><u>6,822,681</u></u>	<u><u>6,318,178</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit is required in accordance with section 152 of the Charities Act 2011.

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Sean Sutcliffe 17 Nov 2023 15:47:33 GMT (UTC +0)

Sean Sutcliffe (Chair)

Date: 16 November 2023

The notes on pages 24 to 41 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	21	567,961	435,471
Cash flows from investing activities			
Dividends, interests and rents from investments		3,375	513
Purchase of tangible fixed assets		(74,375)	(56,557)
Net cash used in investing activities		(71,000)	(56,044)
Cash flows from financing activities			
Repayments of borrowing		(263,168)	(844,482)
Net cash used in financing activities		(263,168)	(844,482)
Change in cash and cash equivalents in the year		233,793	(465,055)
Cash and cash equivalents at the beginning of the year		1,161,633	1,626,688
Cash and cash equivalents at the end of the year	22	1,395,426	1,161,633

The notes on pages 24 to 41 form part of these financial statements

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Launchpad Reading meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

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

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in activities that raise funds.

Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity.

1.6 Basis of consolidation

The financial statements consolidate the accounts of Launchpad Reading and all of its subsidiary undertakings ('subsidiaries').

The results of subsidiaries acquired during the year are included from the effective date of acquisition.

The charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and Expenditure Account.

The income and expenditure account for the year dealt with in the accounts of the charity was £504,503 (2022 - £324,990).

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line. Land is not depreciated.
Short-term leasehold property	- Over the term of the lease
Motor vehicles	- 20% straight line
Office and general equipment	- 20%-33.3% straight line

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.8 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Current asset investments

Current asset investments are funds held for major investment such as property purchase or redevelopment. These funds are highly liquid with a short maturity of three months or less.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Judgements in applying accounting policies and key sources of estimation

The preparation of the financial statements requires management to make estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following have had the most significant effect on amounts recognised in the financial statements.

Tangible fixed assets (note 12)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the asset and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

Bad debts (note 14)

A provision is made against specific debtors based on the age of the debt and an assessment of recoverability.

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	454,387	-	454,387	352,638
Grants	2,500	261,444	263,944	106,268
Fundraising general	139,073	-	139,073	148,999
	<u>595,960</u>	<u>261,444</u>	<u>857,404</u>	<u>607,905</u>
Total 2022	<u>505,968</u>	<u>101,937</u>	<u>607,905</u>	

Donations in 2023 include a donation-in-kind of £209,999 as detailed in note 12.

5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Housing & support	2,655,842	-	2,655,842	2,535,787
Additional support services	-	1,330	1,330	2,660
	<u>2,655,842</u>	<u>1,330</u>	<u>2,657,172</u>	<u>2,538,447</u>
Total 2022	<u>2,535,787</u>	<u>2,660</u>	<u>2,538,447</u>	

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Commercial rents	153,273	153,273	120,973
Other income	414	414	4,845
	<u>153,687</u>	<u>153,687</u>	<u>125,818</u>
	<u><u>125,818</u></u>	<u><u>125,818</u></u>	
Total 2022			

7. Expenditure on raising funds

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Events and activities	26,254	26,254	31,396
Staff costs	76,897	76,897	92,401
Other staff costs	14,978	14,978	16,423
	<u>118,129</u>	<u>118,129</u>	<u>140,220</u>
	<u><u>140,220</u></u>	<u><u>140,220</u></u>	
Total 2022			

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Housing & support	2,363,774	375,710	2,739,484	2,584,955
Additional support services	220,587	88,935	309,522	222,518
	<u>2,584,361</u>	<u>464,645</u>	<u>3,049,006</u>	<u>2,807,473</u>
Total 2022	<u>2,362,694</u>	<u>444,779</u>	<u>2,807,473</u>	

Analysis of direct costs

	Housing & support 2023 £	Additional support services 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	1,260,928	142,348	1,403,276	1,275,036
Depreciation	147,889	14,372	162,261	171,213
Property costs	898,509	-	898,509	791,467
Other staff costs	50,724	3,226	53,950	64,714
Activities	5,724	60,641	66,365	60,264
	<u>2,363,774</u>	<u>220,587</u>	<u>2,584,361</u>	<u>2,362,694</u>
Total 2022	<u>2,225,047</u>	<u>137,647</u>	<u>2,362,694</u>	

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Housing & support 2023 £	Additional support services 2023 £	Total funds 2023 £	Total funds 2022 £
Depreciation	80,656	39,746	120,402	115,560
Premises & office costs	219,225	49,189	268,414	274,904
Other staff costs	6,396	-	6,396	4,436
Bank charges & other fees	2,875	-	2,875	2,734
Other costs	9,684	-	9,684	14,832
Governance costs	56,874	-	56,874	32,313
	<u>375,710</u>	<u>88,935</u>	<u>464,645</u>	<u>444,779</u>
Total 2022	<u>359,908</u>	<u>84,871</u>	<u>444,779</u>	

9. Auditors' remuneration

	2023 £	2022 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	10,340	9,400
Fees payable to the charity's auditor in respect of: All non-audit services not included above	3,395	3,085

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Staff costs

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Wages and salaries	1,300,598	1,184,627	1,300,598	1,184,627
Social security costs	126,673	109,737	126,673	109,737
Pension costs	91,819	87,196	91,819	87,196
	<u>1,519,090</u>	<u>1,381,560</u>	<u>1,519,090</u>	<u>1,381,560</u>

The average number of persons employed by the charity during the year was as follows:

	Group 2023 No.	Group 2022 No.
Chief Executive	1	1
Service Delivery for Clients	35	35
Finance & Administration	9	8
Fundraising	3	3
	<u>48</u>	<u>47</u>

The average headcount expressed as full-time equivalents was:

	Group 2023 No.	Group 2022 No.
Chief Executive	1	1
Service Delivery for Clients	31	29
Finance & Administration	8	6
Fundraising	2	3
	<u>42</u>	<u>39</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	Group 2022 No.
In the band £60,001 - £70,000	1	1

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £NIL were reimbursed or paid directly to Trustees (2022: £NIL).

12. Tangible fixed assets

Group and Company

	Freehold property £	Leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 April 2022	6,690,448	943,346	49,800	446,691	8,130,285
Additions	873,575	-	23,988	50,387	947,950
Disposals	-	(766,138)	(10,215)	(54,243)	(830,596)
At 31 March 2023	<u>7,564,023</u>	<u>177,208</u>	<u>63,573</u>	<u>442,835</u>	<u>8,247,639</u>
Depreciation					
At 1 April 2022	638,384	225,998	49,800	359,767	1,273,949
Charge for the year	177,068	46,220	4,798	54,577	282,663
On disposals	-	(102,562)	(10,215)	(54,243)	(167,020)
At 31 March 2023	<u>815,452</u>	<u>169,656</u>	<u>44,383</u>	<u>360,101</u>	<u>1,389,592</u>
Net book value					
At 31 March 2023	<u><u>6,748,571</u></u>	<u><u>7,552</u></u>	<u><u>19,190</u></u>	<u><u>82,734</u></u>	<u><u>6,858,047</u></u>
At 31 March 2022	<u><u>6,052,064</u></u>	<u><u>717,348</u></u>	<u><u>-</u></u>	<u><u>86,924</u></u>	<u><u>6,856,336</u></u>

During the year, the Edward Gostling Foundation kindly gifted the freehold title of a property to Launchpad Reading. Launchpad had previously leased this property from the Edward Gostling Foundation and had substantially developed the property over recent years. The transfer of ownership has resulted in an uplift in value of £209,999 which has been recorded as a donation-in-kind in 2022/23. Leasehold improvements have decreased by £663,576, and a freehold property addition of £873,575 has been recognised, reflecting the change in Launchpad's interest in the property.

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
At 1 April 2022	1,000
At 31 March 2023	1,000
Net book value	
At 31 March 2023	1,000
At 31 March 2022	1,000

14. Debtors

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Due within one year				
Trade debtors	103,619	97,363	84,696	92,220
Amounts owed by group undertakings	-	-	22,678	11,430
Other debtors	28,471	8,443	28,471	8,443
Prepayments and accrued income	219,297	207,872	219,297	207,872
	351,387	313,678	355,142	319,965

15. Current asset investments

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Cash deposit	1,000,000	750,000	1,000,000	750,000

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Bank loans	89,760	89,760	89,760	89,760
Trade creditors	150,361	84,249	150,361	84,249
Other taxation and social security	66,189	57,439	66,189	57,439
Other creditors	5,844	2,205	5,844	2,205
Accruals and deferred income	79,625	126,248	79,625	126,248
	391,779	359,901	391,779	359,901
	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Deferred income at 1 April 2022	30,202	77,669	30,202	35,056
Resources deferred during the year	15,667	30,202	15,667	30,202
Amounts released from previous periods	(30,202)	(77,669)	(30,202)	(35,056)
	15,667	30,202	15,667	30,202

Loans are secured against the freehold properties of the charity to which they relate.

17. Creditors: Amounts falling due after more than one year

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Bank loans	1,390,400	1,653,568	1,390,400	1,653,568

Loans are secured against the freehold properties of the charity to which they relate.

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	1,002,971	-	(31,274)	333,403	1,305,100
General funds					
General Funds - all funds	5,273,441	3,408,864	(2,906,461)	(333,403)	5,442,441
Total Unrestricted funds	6,276,412	3,408,864	(2,937,735)	-	6,747,541
Restricted funds					
Work and Life Skills	36,766	180,474	(181,232)	-	36,008
Client Wellbeing Funds	-	52,300	(35,559)	-	16,741
Volunteering	-	-	-	-	-
Resettlement & Move On Funds	5,000	30,000	(12,609)	-	22,391
	41,766	262,774	(229,400)	-	75,140
Total of funds	6,318,178	3,671,638	(3,167,135)	-	6,822,681

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	1,110,000	-	(110,151)	3,122	1,002,971
General funds					
General Funds - all funds	4,847,927	3,168,086	(2,739,450)	(3,122)	5,273,441
Total Unrestricted funds	5,957,927	3,168,086	(2,849,601)	-	6,276,412
Restricted funds					
Work and Life Skills	10,000	97,597	(70,831)	-	36,766
Client Wellbeing Funds	-	7,000	(7,000)	-	-
Volunteering	19,112	-	(19,112)	-	-
Resettlement & Move On Funds	6,149	-	(1,149)	-	5,000
	35,261	104,597	(98,092)	-	41,766
Total of funds	5,993,188	3,272,683	(2,947,693)	-	6,318,178

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	1,002,971	-	(31,274)	333,403	1,305,100
General funds	5,273,441	3,408,864	(2,906,461)	(333,403)	5,442,441
Restricted funds	41,766	262,774	(229,400)	-	75,140
	<u>6,318,178</u>	<u>3,671,638</u>	<u>(3,167,135)</u>	<u>-</u>	<u>6,822,681</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	1,110,000	-	(110,151)	3,122	1,002,971
General funds	4,847,927	3,168,086	(2,739,450)	(3,122)	5,273,441
Restricted funds	35,261	104,597	(98,092)	-	41,766
	<u>5,993,188</u>	<u>3,272,683</u>	<u>(2,947,693)</u>	<u>-</u>	<u>6,318,178</u>

Designated funds include £1,000,000 (2022: £750,000) for property purchase (no suitable property was identified during 2022/23) and £160,000 (2022: £60,000) for the development and maintenance of properties. Other designations include £155,100 (2022: £192,971) for the development and delivery of services and ongoing investment in assets such as IT, for which no third-party funding is currently secured.

Restricted funds relate to the following:

Work and Life Skills

Various grants to provide and develop training and education to assist clients in returning to work and develop life skills. Some of these grants have specific restrictions relating to a particular activity e.g. budgeting, art etc.

Launchpad 135 continues to be supported by a 3-year restricted grant from the National Lottery Community Fund (RC London and South East Region programme).

Client Wellbeing

Various grants to support the physical, mental, psychological, emotional and social wellbeing of clients. Including access to a housing solicitor and additional services to help address anti-social behaviour issues which may put housing at risk.

Resettlement & Move On

Various grants to support the resettlement and move-on of Launchpad clients into independent living, including access to Launchpad's removals service.

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	6,858,047	-	6,858,047
Current assets	1,671,673	75,140	1,746,813
Creditors due within one year	(391,779)	-	(391,779)
Creditors due in more than one year	(1,390,400)	-	(1,390,400)
Total	6,747,541	75,140	6,822,681

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	6,856,336	-	6,856,336
Current assets	1,433,545	41,766	1,475,311
Creditors due within one year	(359,901)	-	(359,901)
Creditors due in more than one year	(1,653,568)	-	(1,653,568)
Total	6,276,412	41,766	6,318,178

21. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	Group 2022 £
Net income for the year (as per Statement of Financial Activities)	504,503	324,990
Adjustments for:		
Depreciation charges	282,663	286,774
Dividends, interests and rents from investments	(3,375)	(513)
Increase in debtors	(37,709)	(94,366)
Increase/(decrease) in creditors	31,878	(81,414)
Donation-in-kind (note 12)	(209,999)	-
Net cash provided by operating activities	567,961	435,471

LAUNCHPAD READING
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

22. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	395,426	411,633
Cash deposit	1,000,000	750,000
Total cash and cash equivalents	1,395,426	1,161,633

23. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	Other non- cash changes £	At 31 March 2023 £
Cash at bank and in hand	411,633	233,793	(250,000)	395,426
Debt due within 1 year	(89,760)	-	-	(89,760)
Debt due after 1 year	(1,653,568)	263,168	-	(1,390,400)
Liquid investments	750,000	-	250,000	1,000,000
	(581,695)	496,961	-	(84,734)

24. Operating lease commitments

At 31 March 2023 the Group and the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Not later than 1 year	331,643	374,817	331,643	374,817
Later than 1 year and not later than 5 years	418,598	799,598	418,598	799,598
Later than 5 years	-	715,989	-	715,989
	750,241	1,890,404	750,241	1,890,404

LAUNCHPAD READING
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

25. Related party transactions

The total payments for services or goods made to organisations connected to Launchpad Reading trustees during the period was £34,391 (2022 - £33,956). The organisation paid was Reading Rotary Community Projects £34,391 (2022 - £33,956) for rent.

All activities with connected organisations were carried out on an arms length basis in the normal course of activities.

26. Post balance sheet events

On 1 August 2023, Launchpad invested in the freehold of a residential property. The purchase was made using historical reserves - a £700,000 investment, which includes purchase and renovation costs. The property will be used to provide additional longer-term affordable housing.

On 5 October 2023, Launchpad invested in the freehold of a further residential property. The purchase was made using historical reserves - a £500,000 investment, which includes purchase and renovation costs. The property will be used to provide additional longer-term affordable housing.

27. Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding	Included in consolidation
Launchpad Reading Services Limited	11162563	The Stables, Merchants Place, Reading RG1 1DT	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
Launchpad Reading Services Limited	629,922	629,922	1,000

LAUNCHPAD READING

England & Wales - Charity number 279859

Accounts

Registered number: 1459149
Charity number: 279859

LAUNCHPAD READING
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

LAUNCHPAD READING
(A company limited by guarantee)

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LAUNCHPAD READING
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Sean Sutcliffe, Chair Ian Haslam, Vice Chair Hannah Powell, Vice Chair from 23 November 2022 Suzanne Stallard, Vice Chair to 23 November 2022 Matt Andrews Deborah Edwards Anna Ghelli (appointed 19 May 2022) Philip Jones William Montague Manjula Phadnis (resigned 9 September 2021) Helen Waring Alison Wright (appointed 23 November 2022)
Company registered number	1459149
Charity registered number	279859
Registered office	The Stables 1a Merchants Place Reading RG1 1DT
Company secretary	Kate Firth
Chief executive officer	Su Hamblyn
Independent auditors	James Cowper Kreston Chartered Accountants and Statutory Auditor Reading Bridge House George Street Reading Berkshire RG1 8LS
Bankers	Barclays Bank Plc Apex Plaza Reading RG1 1AX Triodos Bank Deanery Road Bristol BS1 5AS Metro Bank 201 Broad Street Mall Reading RG1 7QA

LAUNCHPAD READING
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Solicitors

Field Seymour Parkes
The Old Coroners Court
No 1 London Street
Reading
Berkshire
RG1 4QW



Trustees' Report for the year ended 31 March 2022

Thank you to our team

The Board of trustees and senior management team would like to take this opportunity to say how incredibly proud we are of all the staff at Launchpad. Whilst the year remained difficult post-lockdown, their passion and resilience has been remarkable, and the impact of their dedication to improving the lives of those they support can be seen on a daily basis.

Launchpad's Mission, vision and values

Our Vision

Launchpad Reading wants everyone in Reading to have their own home and the opportunity for a positive future.

Our Mission

Our mission is to house, support and empower vulnerable people to transform their lives and fulfil their potential.

Our Values

We are committed to the following values:

- **RESPECT:** We respect the unique worth of every individual
- **EMPOWER:** Everyone has the opportunity to help others fulfil their potential
- **INTEGRITY:** We are open, consistent and accountable
- **INFLUENCE:** We use our skills and knowledge to encourage change and innovation

Every person who turns to us for help is different and faces unique challenges. We provide bespoke, holistic support on an individual basis, always considering the best way to help in each situation.

These are the tangible things we do to help people in Reading:

- Provide decent, safe accommodation
- Provide high quality, individually tailored support
- Help people become more active and involved in their local community
- Raise awareness of homelessness across Reading
- Work productively with other local agencies and organisations

Our Services

Launchpad is Reading's leading homelessness prevention charity, providing vital information and holistic support for individuals, couples and families who don't have a stable place to live, or are at risk of losing their home.

We deliver 3 key services - we prevent homelessness, provide homes and rebuild lives:

1. Preventing homelessness - Homelessness figures are rising year on year. Launchpad works in a number of ways to stop a housing problem becoming a crisis, and to prevent homelessness in Reading.
 - Our **drop-in service** offers specialist information and support for anyone at risk of losing their home. No referral is needed - anyone can simply visit our offices.
 - Sometimes people need more help to overcome a serious housing-related challenge. Our **floating support service** works with individuals, couples and families to address the root of their housing problems so they are able to obtain and sustain a long-term home and lead full and independent lives. We provide tailored support for periods of three to six months for people who have special educational needs or disabilities, are victims of domestic abuse or are leaving care or prison, and people who are struggling with issues such as addiction, debt management, hoarding, poor mental health and numeracy and literacy.



- A specialist solicitor provides housing and homelessness-related **legal advice**, and we employ a **MEAM (Make Every Adult Matter) Coordinator** to ensure people with complex needs receive integrated support from all relevant agencies across the town.
 - During periods of extreme cold, we support Reading's **Severe Weather Emergency Provision** as needed (with volunteers, toiletries and food) to support the town's rough sleepers; and in hot weather, we supply water and sun cream to our clients.
2. **Providing homes - Launchpad aims to break the cycle of homelessness by providing both temporary and long-term homes for those who don't have a clean, safe and stable place to live.**
- Our **supported housing service** provides and maintains temporary accommodation across Reading for up to 104 people at a time who are homeless or at risk of becoming homeless and combines this with individual, targeted support to get residents' lives back on track. Each client is supported for 6 to 12 months with a personalised support plan to tackle the issues that are holding them back so they can obtain and sustain more permanent housing, and live independently.
 - We also provide affordable, sustainable and **long-term accommodation** for 12 individuals, couples and families in housing need. Where possible, these are allocated to people who have been supported by Launchpad and are now able to live independently and without our specialist help, or those in housing need.
 - **Resettlement** - Launchpad's aim for every client is for them to find and keep a clean, safe and stable home where they can manage a long-term tenancy and live a full life. Sometimes clients need extra help to step away from our services, move into the community and no longer rely on our support.

3. **Rebuilding lives –**

We know it takes more than just a home to help people move out of homelessness. We support people to tackle their issues and rebuild their lives through therapeutic activities and support with education, training and employment.

Launchpad 135 - Work and Life Skills centre

The Work and Life Skills centre at 135 Cardiff Road is just ten minutes' walk from Launchpad's town centre offices and boasts the following bespoke facilities for vulnerable people in Reading. At the centre, people who are homeless or at risk of losing their home can learn new skills, attend counselling, build confidence and get back into training, education and employment.

A virtual tour of the centre can be found here: https://youtu.be/F9cwTanNk_Y

The centre houses:

- a training kitchen for cooking and barista training courses
- a DIY workshop
- a laundry area to help clients learn how to maintain a home and practice self-care
- hairdressing facilities where professional volunteers provide free hair cuts regularly
- an IT suite for job searching and online learning
- a counselling service
- a space for creative writing, art, photography and wellbeing activities such as yoga and meditation.



Client stories - Claire

Claire became homeless during the pandemic, having spiralled into class A drug addiction. Claire and her partner weren't keeping up with their rent payments and were evicted from their home in July 2020, just a few months into the outbreak of COVID-19. With nowhere to go and keen to start their recovery, they lived in a tent in the woods.

They washed their clothes in the brook, and collected wood for fires so they could keep warm and heat their food for the day, which would be a tin of soup that they'd share. Once the weather started turning colder, Claire and her partner moved into the back of a broken-down van.

"I couldn't afford tax on the van and I was always worried it would be taken away with me in the back of it. I was on a friend's driveway for a time and then moved it to a car park. At this point, my boyfriend left me and I was on my own. It was scary. It was then that I got in touch with St Mungo's."

Claire was put in an emergency B&B over Christmas, and she started working with St Mungo's and Reading Borough Council to find a more long-term home. She managed to secure a studio flat via the Rent Guarantee Scheme and was referred to Launchpad in February 2021 to help settle her into the new home. A nationwide lockdown was in place, so while she wasn't able to come to Launchpad's drop-in service and receive support face-to-face, Claire was in touch with Wayne, a Launchpad floating support officer, over the telephone.

Wayne worked with Claire remotely over the next few months to help her access the benefits and discounted utilities she was entitled to, and Launchpad provided food parcels so she was eating well while she straightened out her finances. He helped Claire to source clothes, toiletries and items for her home, and access additional support from local voluntary organisations. Wayne also referred Claire to Launchpad 135, our work and life skills centre, to improve her confidence and reduce her sense of isolation.

"I started doing art classes at Launchpad 135, and meeting new people and doing something creative really helped. Being at the centre made me realise that I'm not the person I used to be and that I'm now a functioning member of society," explains Claire.

Claire says Launchpad has empowered her to make positive changes in her life: "I've been given the guidance and the tools to help myself and if you feel like you can help yourself, it gives you self-esteem and that feeling that you can move forward. I've suffered from anxiety and depression for a long time, but Wayne gave me the confidence to access support from mental health services and start medication to make sure my condition doesn't negatively impact my life anymore.

The old proverb is true – give a man a fish and you feed him for a day, teach a man to fish and you feed him for a lifetime."

"To know Launchpad is there to support me is fantastic – it's like a safety net and you don't feel alone. Wayne is understanding and non-judgemental, and I was able to open up to him about aspects of my life I'm ashamed of. It has meant everything. I hope that by telling my story I can help somebody in a similar situation, because there have been people – including Wayne – who have helped me and I can never repay them."

Claire has been drug free for 18 months and off methadone for just over a year – and is settled in her new home and feeling positive about her future.



Impact and achievements

In 2021/22, Launchpad helped **1,129 people** (2020/21 – 819).

Our client numbers across the year remained high, and we are delighted that we have supported so many clients across the services despite the continuing operational challenges posed by covid-19 restrictions, and our own staff absence.

The number of clients supported by each service:

- 232 households were helped by our floating support service
- 620 clients attended Drop in
- 37 clients moved on from our supported housing service to private accommodation
- 155 people were supported by our supported housing team
- 47 clients were helped by our work and life skills centre
- 16 clients supported with progression through the homeless pathway
- 22 clients were helped by our removals team

Our in-house solicitor also helped 93 people with their housing issues, including representation at court if required, as well as advising our floating support staff with legal queries for other clients.

In 2021/22, Launchpad Reading's service delivery achievements included:

Preventing homelessness

- 620 people used our **drop in** service. The drop in service is available to anyone in housing need or with a housing issue. Over the year, this included people seeking help with Universal Credit, landlord disputes, registering as homeless and facing eviction. This service, run with the support of a dedicated team of volunteers, helps people resolve their housing crises, feel supported and better informed and signposts them to local support agencies.
- **Floating support** – 232 single people and families received support from Launchpad's floating support service. It provides tailored support for 3 to 6 months for people at risk of losing their home because of an issue such as debt, hoarding, poor mental health or addiction; or to those requiring support to settle into new accommodation to enable them to sustain their new tenancy.

Providing homes

- **Supported housing** – In 2021/22, 155 people were housed and supported by our supported housing service. Each was provided with a place to live in one of Launchpad's properties and supported over 6 to 12 months by one of our support staff to help them prepare for a planned and positive move on to a tenancy they can sustain. Our work with local partner agencies and community groups ensured clients received wrap-around support and the best opportunity to rebuild their lives and move out of homelessness.
- 37 clients were resettled. Launchpad supported by sourcing white goods, helping with budgeting and making sure people will be able to manage their tenancy.



Rebuilding lives

Launchpad 135, Reading's Work and Life Skills centre continued to adapt how courses and support were delivered as covid-19 restrictions allowed, using virtual access and social distancing to ensure clients could continue to access the service. This year:

- there were a total of 1,151 attendances at 135 (one person may attend more than once)
- 47 individuals attended Launchpad 135 at least once
- 10 clients secured voluntary placements – a key step in building confidence and progressing to future employment opportunities
- 4 clients secured employment

Launchpad 135 was successful in obtaining funding from The National Lottery Community Fund which will support the service over the next 3 years.

Counselling

- 16 individuals received counselling provided by volunteer counsellors. The main reasons for requesting counselling included depression, stress, anxiety and trauma.

Volunteering

- Launchpad has a team of 123 volunteers who provided 4,022 hours (2020/21 - 1,511 hours) of support during the year. This is the equivalent of more than 2 full-time staff for the year. That equates to a donation of over £42,000.
- Our volunteers work in both client-facing or back-office roles – they provide counselling, support homeless people at our drop-in service, run activities at Launchpad 135, cheer on runners at our events, give community talks about the charity, and help with office-based administration.
- Our regular volunteers work with us for a few hours or even several days a week, and other volunteers support us on a more ad-hoc basis at fundraising events such as Big Sleep Out and the Pancake Race.

Partnership working

Launchpad prides itself on its wide network of partners and collaborative way of working, and has excellent relationships with local agencies including Thames Valley Police, Reading Borough Council, Change Grow Live, the National Probation Service and Thames Valley Community Rehabilitation Company amongst others.

- **Legal support** – we work in partnership with Oxford-based law firm Turpin and Miller LLP and jointly fund access to a solicitor who works from our office.

The solicitor provides crucial housing and homelessness-related legal advice – and takes legal action on behalf of people who are at risk of losing their home or who don't have a safe place to live. The solicitor works with our clients to ensure they are treated lawfully by landlords, housing associations and other agencies across Reading; by upskilling our staff, educating people who come to us for support on their legal rights, helping them navigate complicated legal proceedings and acting as an advocate when they are too vulnerable to use their voice.

- **HSBC** – this year we became a partner charity for HSBC's 'No Fixed Address' service which helps people without a fixed home address to open a bank account. This gives them a safe place to keep and spend money received from work or benefits, as well as a way to spend or save towards their future. In this period, 6 clients were supported to open bank accounts.
- Launchpad 135 has expanded its programme of activities and offerings and has developed partnerships with both corporate supporters such as Thames Water and Metrobank, and charities and community groups such as:
 - Food4families
 - Get Berkshire Active
 - Compass Recovery College
 - Reading Community Rail Partnership



- In the spirit of working in partnership to help support vulnerable people, in 2021 the 'Breathing Space' project began to utilise space in Launchpad offices at Ajilon House out of office hours. Breathing Space is open at the weekend in the evening for people needing short term mental health support, and is run by the charity Together for Mental Wellbeing.
- Until May 2022, we worked with The Big Issue to coordinate the distribution of The Big Issue magazine in Reading. The Big Issue have decided to stop provision in the town.

Pro-bono support from partners and supporters continues to be invaluable:

- Christmas gifts and Easter eggs were provided by business members of Connect Reading (the local business community partnership)
- We continue to be supported with clothes and essentials for clients by local charity The Cowshed
- Crumbs continued to support us with edible items for our events
- Anonymous Coffee provided barista skills training for clients at Launchpad 135, as well as coffee for events
- Ikea supported us with the provision of moving in packs
- We received filming and video editing support for the Big Sleep Out at Home from Connect Pictures.
- Reading Buses provided bus tickets for clients
- Vodafone donated SIM cards with calls and data via their Charities Connected project

Organisational development

Su Hamblyn was appointed as the new CEO of Launchpad in June 2021, having been Launchpad's Head of Operations for six years before that. During her time at Launchpad, Su has been hugely instrumental in growing our services including the introduction of a drop-in service. Since appointment as CEO has had a particular focus on culture, governance and staff wellbeing. Key outcomes include:

- The formation of staff focus groups addressing key themes of: communication, health and wellbeing, training, ED&I and client strategy, largely influenced by the recently introduced annual staff survey
- Enhancing senior management capacity through the recruitment of a new Head of Services and Head of Property
- Recruitment of a Research Officer to improve data collection and analysis in order to help us identify areas where services can be expanded or improved

Following the principles of the Charity Governance Code, we have further enhanced effective governance and leadership by:

- Conducting a trustee skills audit which will help inform trustee recruitment and succession planning
- Creating a trustee handbook and
- Reviewing the terms of reference of trustee committees

This focus will ensure that Launchpad has the organisational resilience and depth of skills with which to support development and strategic growth.



Client stories - Bob

When 57-year-old Bob's marriage broke down and he lost his business – he turned to drink to numb the pain and soon found himself homeless. He even considered taking his own life.

Bob secured a room in a local pub and found work as a lorry driver – but the emotional impact of the previous months started to take effect, and he began drinking to excess. Over the next five years, Bob was determined to keep working and drifted from job to job whilst sleeping rough.

Bob's sister told him about Launchpad after she'd heard about the charity through a friend, and they both came to drop-in. He was assigned Carl, a Launchpad floating support officer, who started working with the local council to help Bob find a safe home and get him set up on Universal Credit. Within weeks, Bob had accepted a flat.

Carl worked with Bob to build his self-esteem and develop new skills, referring him to Launchpad's art classes, counselling and gardening sessions, and he taught him how to use a computer. The removals team at Launchpad then took Bob on as a volunteer in late 2019, which continued to boost his confidence.

However, when the pandemic hit in March 2020, Bob was no longer able to volunteer and he really struggled with the isolation of lockdown, which impacted his mental health.

'Launchpad helped me through it. I got back in touch with them when I was anxious and as Launchpad 135 had just opened, I went in and with the help of Dan at the centre, I did various courses for my reading and writing on the computers, and I just talked about my experiences with other people at the coffee mornings. It taught me to be more calm and collected, take life at a steady pace, and it's given me confidence to express myself.'

Earlier this year, Bob was offered a volunteer role in the garden at Launchpad 135, helping clients to build and paint planters and furniture, and maintain the outside space. He volunteers once a week at the centre and said, "Volunteering has given me satisfaction and belonging, and I've realised I'm not useless like people used to call me. I'm part of a team and I'm equal. I used to be suicidal but I don't want to kill myself now because I've got too much to give. If it wasn't for Launchpad, I wouldn't be here."



Fundraising

Fundraising Standards information

Launchpad is committed to its charitable aims, and fundraises in order to provide housing and additional support and services to its clients. Launchpad Reading has an ethical fundraising policy, abides by the Fundraising Regulators Code of Practice and follows the Chartered Institute of Fundraising's Codes of Fundraising Practice. The Head of Marketing and Fundraising is a member of the Institute of Fundraising. We do not use external fundraisers, with the exception of a grants and trusts consultant who works with us one day a week as an extension to the team. Launchpad respects the rights of its supporters to receive clear, truthful information on the work of Launchpad and will openly report how we spend donated monies and undertake to manage donors' data and information responsibly. We comply with the Charity Commission and UK law in every respect, including those regarding openness and honesty with our supporters and members of the public.

Fundraising support, campaigns and events

Matt Allwright

Our patron, Matt surprised us in 2021 by raising over £75,000 with his appearance on 'Beat the Chaser'. He also won £12,700 on the Weakest Link at the end of 2021/22 (with monies received in 2022/23 financial year). We are incredibly touched and thankful for Matt's support.

The Big Sleep Out at home

Our 2nd virtual Big Sleep Out at home saw 60 people from across Berkshire sleep in their gardens on Saturday 9 October, to mark World Homeless Day. The event raised over just over £18,000 and whilst this is a significant amount, it is well below the £57,000 raised from the event in 2020. This demonstrates the difficulties of fundraising during the year as supporters may have been experiencing 'virtual/online fatigue', or may be experiencing their own financial challenges as a consequence of the pandemic.

Christmas – campaign and event

At a time when many reflect on their lives and look to give to those in need, the local community were incredibly generous, supporting our online Christmas campaign, which raised over £35,000.

Due to ongoing concerns with social distancing, we decided to take our much-loved carols event outside for the first time. Partnering with Reading UK CIC, we 'piggy-backed' on their annual Twilight Trail event and hosted a one night 'Launchpad Carols by Twilight' in Reading Abbey ruins. Ticket proceeds and donations on the night totalled over £21,000 with 690 people enjoying an evening of carols with Reading Gospel Choir.

Pancake Race

Our iconic, much-loved pancake race returned in February 2022 - 30 corporate teams in fancy dress raced against each other on Broad Street, and raised over £7,000.

Regular giving

We continue to see an increase in those who choose to support us with a regular monthly donation as the certainty of this income helps us to plan and direct it to where it's most needed.

Corporate support

There has been a continued challenge as businesses have needed to focus on their own operations. However, as corporates have begun to return to the office we have worked with them to find new and innovative ways of working together going forward.



The Future

The Board and senior management team have reviewed Launchpad's longer-term strategy and we aim to:

- **Help more people across Reading to avoid homelessness**
We want to help more people across Reading experiencing or facing homelessness and support them to find long-term solutions.
- **Increase our number of secure, affordable housing stock**
We want to ensure we continue to increase our affordable property options, and the number of bed spaces we own to house more families and singles across Reading.
- **Build on our resilience and expertise and move forward together**
We want to build on our services and develop a culture that is continually learning and developing; where our staff and volunteers, and the people we exist to serve, feel valued and empowered.

Our focus will include:

- Investing in property and infrastructure to continue to maintain our high standards
- Offering additional drop-in capacity in other areas (ie: South Reading) to connect more with our community and take our services to those who need them
- Expanding services at Launchpad 135 by working with more partners within the local community to deliver a wider programme of courses and support, to maximise the impact of skills and experience in areas of need rather than duplicating existing provision
- Developing the organisational culture and environment with staff focus groups on the key themes of: Equality diversity & inclusion, Communication, Health and well-being, Client strategy and Training and development.

We will also continue to monitor and review the needs of our clients, and those in need within Reading, to identify potential improvements to, or expansion of, services provided; and to work with clients to identify and adapt activities and services delivered at our work and life skills centre. This is to ensure that these best meet the needs of our client group and give them the best possible chance of a positive future.

The full impact of 2022's rising food, energy and fuel prices on people in need, existing clients, our fundraising efforts, and our own costs and expenditure remain to be seen. However, we do expect a further rise in demand for our services and support as local people are affected by increased costs and general economic uncertainty.



Financial review

Income & Expenditure

The principal funding sources for the charity during 2021/22 were:

- Rental income (comprising Housing Benefit and tenant charge element)
- Contract income to provide a supported housing service and a floating support (preventing homelessness) service to people housed in non-Launchpad accommodation
- Grants from Trusts and statutory bodies that fund the additional services and activities that help our clients to re-build their lives
- Voluntary donations and income from fundraising activities

As expected, 2021/22 was a difficult year for fundraising activities with continued uncertainty as to whether events and challenges could go ahead as planned. We were so appreciative of an outpouring of generosity from donors during 2020/21 in response to the covid-19 pandemic but we knew that this level of support was not sustainable. In particular, securing grant income has become increasingly challenging as so many funders had diverted funds to covid-19 responses. Businesses too had their own challenges in respect of new ways of working and have not had the availability of time or funds to enable them to prioritise their charitable activities and giving. As such, income generated in 2021/22 saw a decline relative to the prior year and slightly below pre-pandemic levels.

Expenditure also decreased slightly, primarily due to difficulties in recruiting staff to fill vacancies. This meant that our staff worked harder than ever to support our clients, especially given the increase in client numbers as lockdown restrictions eased and government support in response to covid-19 ended.

Operational surpluses generate the funds needed to ensure sufficient and continued investment in capital assets such as our housing stock, office premises and IT.

We continued our investment in our IT infrastructure with further new hardware purchases and the commencement of a cloud migration project which will complete in 2022/23. There is an ever-increasing threat of cyber-attack against any IT system and the changes being made are to ensure that our systems are as secure as possible whilst also enabling more effective and agile use of IT throughout the organisation.

During the year we upgraded the lighting throughout our offices to improve working conditions as well as reduce the environmental impact of our operations. Environmental considerations are taken into account in all of our operations, particularly in respect of our property portfolio and utility consumption.

The current economic challenge of rising inflation will impact Launchpad in a number of ways over the next few years. We are already seeing a rise in demand for our services from individuals and families struggling to cope with the rising cost of living; we know that our loyal supporters, both individuals and organisations, may not be able to give as much as they would like to charitable causes; and we are also experiencing the impact of rising costs in our own operations – most noticeably significant increases in the cost of utilities across our properties.



Reserves

The Board of Trustees has examined Launchpad's requirements for reserves in light of the main risks to the Charity. The Trustees have set a reserves policy which requires that Launchpad's reserves are maintained at a level which ensures that core activity could continue during a period of unforeseen difficulty, and a proportion of those reserves is held in a readily realisable form.

On this basis, the Trustees have identified the need for free unrestricted reserves of £550,000.

The trustees also designate unrestricted funds for known or expected commitments such as those relating to property or project development. The Trustees monitor the level of reserves as part of the management accounts reporting and review the reserves policy and reserve requirements at least annually.

Launchpad's reserves can be summarised as:

Total funds at 31 March 2022	£6,318,178
less: Restricted funds	£ 41,766
less: Designated funds	<u>£1,002,971</u>
	<u>£5,273,441</u>

However, at 31 March 2022, the value of functional fixed assets (primarily property used for core service provision) was £6,856,336 which means that Launchpad has no 'free reserves'. However, if both functional assets and long-term borrowing (of £1,653,568) which is related to property purchase and development are excluded; the picture is as follows:

Net current assets at 31 March 2022	£1,115,410
less: Restricted funds	£ 41,766
less: Designated funds	<u>£1,002,971</u>
	<u>£ 70,673</u>

Included within designated funds is £750,000 which has been set-aside to facilitate the purchase of residential property for use by our clients. It had been hoped to purchase property during the year but no suitable properties were identified. Where possible, Launchpad will buy property rather than leasing as this provides security and improved cash flow in future.

The remainder of the designated funds is primarily for provision of additional services to our clients such as the invaluable work conducted at our work & life-skills centre, Launchpad 135, as well as funding access to a specialist solicitor to help clients with more complex housing issues. Funds have also been designated for further IT development - primarily completion of our cloud migration project and replacement software systems to enable our staff to more effectively and efficiently record, analyse and report on the impact of their work. Further investment is also needed in our office environment and in respect of long-term maintenance of our housing stock.

The Trustees are confident that the level of free reserves will increase during the coming years due to a reduction in loan financing and related repayments.

Investments

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short or medium term so there are no funds for long-term investment. Funds held for longer than 12 months (medium term) are held in interest bearing deposit accounts. As the purchase of new properties did not happen as planned during 2021/22, the cash set aside for the purchase was instead used to pay down some of the existing loan portfolio. This has reduced Launchpad's debt burden and annual repayment requirements (both capital and interest) meaning that a greater proportion of operational surpluses will be available for investment in new property and service delivery.



Structure, governance and management

Legal Structure

Launchpad Reading is a registered charity and is a company limited by guarantee incorporated on 5 November 1979. The Charity's governing instrument is its Memorandum and Articles of Association. Members have guaranteed a contribution of £1 each in the event of the dissolution of the charity.

Organisational Structure

Launchpad Reading has a Board of Trustees with between six and fifteen members who meet quarterly and are responsible for the strategic direction and policy of the charity. A scheme of delegation is in place and day-to-day responsibility for the provision of the services rests with the Chief Executive Officer along with the Senior Management Team.

Public Benefit

The Trustees confirm that they have complied with the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. There are clear identifiable benefits to the community from Launchpad Reading's charitable activities:

- Launchpad Reading offers free advice and support to anyone in Greater Reading who doesn't have a stable place to live or is at risk of losing their home, and needs housing or homelessness-related information and support.
- The Floating Support service offers help to sustain tenancies and prevent homelessness to those in need across Reading.
- We provide good quality, supported accommodation to those who are vulnerable and homeless in our society, and increase the opportunities for our service users to be re-integrated back into the community.
- Launchpad Reading is aware of its responsibility to act as a good neighbour and takes a proactive role in managing its tenants and properties for the good of the community.

Recruitment and Appointment of Launchpad Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of Board of Trustees have to be elected by two thirds of the Board of Trustees. One third of members of the Board of Trustees are up for re-election each year.

Launchpad Reading focuses upon the needs of those people who are homeless or at risk of homelessness in Reading, and their needs for support and accommodation. The Board of Trustees seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. A trustee skills audits help to inform future recruitment to the Board to ensure that we have access to a broad range of relevant skills and experience with which to guide the charity.

The charity seeks trustees who represent both the local community, have a housing background and the traditional skills needed for a small business. Best practice is for us to report that two trustees have served on the Board for more than 9 years. However, the contribution of these trustees continues to be invaluable, and we are grateful for their dedication to our aims.

The trustee recruitment process has been updated this year, and a trustee handbook created to provide clear guidance for new trustees.



Trustee Induction and Training

New trustees are initially interviewed by existing board members, then invited and encouraged to attend a series of short meetings to familiarise themselves with the charity and the context within which it operates. These are led by the Chair, Chief Executive Officer and the senior management team of the charity, and cover:

- The obligations of Trustees
- The main documents, which set out the operational framework for the charity including the Memorandum and Articles of Association
- Resourcing and the current financial position
- Future plans and objectives

Safeguarding

We take the safeguarding of our clients, volunteers and staff very seriously. All staff and volunteers go through a robust recruitment process, which includes full referencing, plus DBS checks if they are required for the role.

Our Code of Conduct clearly sets out expectations for professional boundaries and safeguarding. Safeguarding is part of our mandatory induction and training programmes for client-facing staff and volunteers. We also have a wide range of safeguarding policies and procedures.

Where safeguarding concerns arise, we fully investigate and make reports to safeguarding teams in relevant organisations. We have processes in place to ensure we continually learn and improve our practice in relation to safeguarding. Launchpad also has a whistleblowing policy, and anti-bullying and harassment policies.

Risk & Internal Control

The Board of Trustees oversee a review of the risks to which the charity is exposed, and these are recorded in a risk register. A risk assessment process and written evaluation has been established and is updated as required and reviewed at least annually. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. In conjunction with this, Launchpad management and Trustees adopt a dynamic response to risk management and regularly review and assess risk, as well as our response to those risks as they evolve over time.

Launchpad mitigates risk by taking a rigorous approach to policy development, implementation and enforcement in areas including safeguarding, vulnerable adults, data security, health and safety, employment, financial management and control, and fundraising. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects, and ensuring procedural compliance with any current legislative requirements or best practice. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to supported accommodation and office environments. These procedures are reviewed regularly to ensure that they continue to meet the needs of the charity.

Principal Risks and Uncertainties

The trustees have established a register for all major strategic, business and operational risks, identified by them, to which the charity is exposed. These have been reviewed regularly during the year by the relevant subcommittee, and annually by the Board of Trustees. Systems and procedures have been established to manage these risks, and initial responsibility for managing risk lies with the CEO and Senior Management Team, prior to review by the trustees.

The table below summarises the highest-rated key risks from the risk register, and demonstrates the management and monitoring of these risks. The risk related to staff recruitment and retention has increased over recent years as, like many employers across the country and across a variety of sectors, the recruitment market has become far tougher.

The Coronavirus pandemic has had an impact on the way in which we have delivered services to our clients and the wider community. Our dynamic risk management has ensured that risks and procedures have been regularly reviewed and have evolved to reflect best practice and government guidance at each stage of the pandemic.



Identified Risk Factor	Risk Control	Monitoring
Health & Safety (Critical Incident)	Incident procedure & Death of Client procedure Health & Safety Policy and Procedure Business Continuity Plan	Board of Trustees Senior Management team
Significant cuts in Local Authority funding which could lead to cuts in non-statutory homelessness services or loss of core contracts at renewal	Monitoring of Government & Local Authority Funding RBC Contract review meetings held quarterly Regular contact with commissioners	Board of Trustees Senior Management team
Turbulent economic environment Inflation – rising costs of goods & services Impact on fundraising & commercial rental income	Monitoring of Monthly Management Accounts & budget spends Forecasting and cashflow analysis Utilities multi-year contracts secured & prices fixed	Board of Trustees Senior Management team

Related Parties & Connected Organisations

At every meeting, Trustees are asked to declare any conflict of interest. Matt Andrews and Bill Montague, who served during the year, are linked with the provision of services to Launchpad, as Trustees of Reading Rotary Community Projects.

Pay and remuneration of key management staff

The remuneration of the CEO is agreed by the Board of Trustees and this is benchmarked against similar organisations. The remuneration of senior management is set by the CEO. This is benchmarked against similar-sized private, public and charity sector organisations. All staff are entitled to the same employment benefits.



Trustees' responsibilities statement

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report was approved by the Trustees on 23 November 2022 and signed on their behalf by:

S Sutcliffe

Sean Sutcliffe 30 Nov 2022 17:19:35 GMT (UTC +0)

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Sean Sutcliffe, Chair

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING

Opinion

We have audited the financial statements of Launchpad Reading (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 Group's and of the parent charitable company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure 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 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company'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.

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes 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 Group's and the parent charitable company'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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 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 Auditors' 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 specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING (CONTINUED)



James Cowper Kreston
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Date: 5 December 2022

James Cowper Kreston are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

LAUNCHPAD READING
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	505,968	101,937	607,905	806,263
Charitable activities	5	2,535,787	2,660	2,538,447	2,571,205
Other trading activities	6	125,818	-	125,818	229,993
Investments		513	-	513	1,343
Total income		3,168,086	104,597	3,272,683	3,608,804
Expenditure on:					
Raising funds	7	140,220	-	140,220	164,761
Charitable activities		2,709,381	98,092	2,807,473	2,786,077
Total expenditure		2,849,601	98,092	2,947,693	2,950,838
Net movement in funds		318,485	6,505	324,990	657,966
Reconciliation of funds:					
Total funds brought forward		5,957,927	35,261	5,993,188	5,335,222
Net movement in funds		318,485	6,505	324,990	657,966
Total funds carried forward		6,276,412	41,766	6,318,178	5,993,188

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 26 to 43 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)
REGISTERED NUMBER: 1459149

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	6,856,336	7,086,553
Current assets			
Debtors	14	313,678	219,312
Investments	15	750,000	750,000
Cash at bank and in hand		411,633	876,688
		1,475,311	1,846,000
Creditors: amounts falling due within one year	16	(359,901)	(468,158)
Net current assets		1,115,410	1,377,842
Total assets less current liabilities		7,971,746	8,464,395
Creditors: amounts falling due after more than one year	17	(1,653,568)	(2,471,207)
Total net assets		6,318,178	5,993,188
Charity funds			
Restricted funds	18	41,766	35,261
Unrestricted funds	18	6,276,412	5,957,927
Total funds		6,318,178	5,993,188

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit is required in accordance with section 152 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

S Sutcliffe

Sean Sutcliffe 30 Nov 2022 17:19:35 GMT (UTC +0)

Sean Sutcliffe (Chair)

Date: 23 November 2022

The notes on pages 26 to 43 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)
REGISTERED NUMBER: 1459149

CHARITY BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	6,856,336	7,086,553
Investments	13	1,000	1,000
		<u>6,857,336</u>	<u>7,087,553</u>
Current assets			
Debtors	14	319,965	212,492
Investments	15	750,000	750,000
Cash at bank and in hand		404,346	839,895
		<u>1,474,311</u>	<u>1,802,387</u>
Creditors: amounts falling due within one year	16	(359,901)	(425,545)
		<u>1,114,410</u>	<u>1,376,842</u>
Net current assets		<u>1,114,410</u>	<u>1,376,842</u>
Total assets less current liabilities		<u>7,971,746</u>	<u>8,464,395</u>
Creditors: amounts falling due after more than one year	17	(1,653,568)	(2,471,207)
Total net assets		<u><u>6,318,178</u></u>	<u><u>5,993,188</u></u>
Charity funds			
Restricted funds	18	41,766	35,261
Unrestricted funds	18	6,276,412	5,957,927
Total funds		<u><u>6,318,178</u></u>	<u><u>5,993,188</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit is required in accordance with section 152 of the Charities Act 2011.

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S Sutcliffe

Sean Sutcliffe 30 Nov 2022 17:19:35 GMT (UTC +0)

Sean Sutcliffe (Chair)

Date: 23 November 2022

The notes on pages 26 to 43 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	21	435,471	1,099,203
Cash flows from investing activities			
Dividends, interests and rents from investments		513	1,343
Purchase of tangible fixed assets		(56,557)	(262,767)
Net cash used in investing activities		(56,044)	(261,424)
Cash flows from financing activities			
Repayments of borrowing		(844,482)	(116,447)
Net cash used in financing activities		(844,482)	(116,447)
Change in cash and cash equivalents in the year		(465,055)	721,332
Cash and cash equivalents at the beginning of the year		1,626,688	905,356
Cash and cash equivalents at the end of the year	22	1,161,633	1,626,688

The notes on pages 26 to 43 form part of these financial statements

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Launchpad Reading meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

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

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in activities that raise funds.

Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity.

1.6 Basis of consolidation

The financial statements consolidate the accounts of Launchpad Reading and all of its subsidiary undertakings ('subsidiaries').

The results of subsidiaries acquired during the year are included from the effective date of acquisition.

The charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and Expenditure Account.

The income and expenditure account for the year dealt with in the accounts of the charity was £324,993 (2021 - £657,966).

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line. Land is not depreciated.
Short-term leasehold property	- Over the term of the lease
Motor vehicles	- 25% straight line
Office and general equipment	- 20%-33.3% straight line

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.8 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Current asset investments

Current asset investments are funds held for major investment such as property purchase or redevelopment. These funds are highly liquid with a short maturity of three months or less.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Judgements in applying accounting policies and key sources of estimation

The preparation of the financial statements requires management to make estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following have had the most significant effect on amounts recognised in the financial statements.

Tangible fixed assets (note 12)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the asset and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

Bad debts (note 14)

A provision is made against specific debtors based on the age of the debt and an assessment of recoverability.

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	351,638	1,000	352,638	314,570
Grants	5,331	100,937	106,268	329,910
Fundraising general	148,999	-	148,999	161,783
	<u>505,968</u>	<u>101,937</u>	<u>607,905</u>	<u>806,263</u>
	<u>627,124</u>	<u>179,139</u>	<u>806,263</u>	
Total 2021				

5. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Housing & support	2,535,787	-	2,535,787	2,571,205
Additional support services	-	2,660	2,660	-
	<u>2,535,787</u>	<u>2,660</u>	<u>2,538,447</u>	<u>2,571,205</u>
	<u>2,571,205</u>	<u>-</u>	<u>2,571,205</u>	
Total 2021				

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Other trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Commercial rents	120,973	120,973	124,728
Other income	4,845	4,845	105,265
	<u>125,818</u>	<u>125,818</u>	<u>229,993</u>
	<u><u>229,993</u></u>	<u><u>229,993</u></u>	
Total 2021			

7. Expenditure on raising funds

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Events and activities	31,396	31,396	16,890
Staff costs	92,401	92,401	130,711
Other staff costs	16,423	16,423	17,160
	<u>140,220</u>	<u>140,220</u>	<u>164,761</u>
	<u><u>164,761</u></u>	<u><u>164,761</u></u>	
Total 2021			

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Housing & support	2,225,047	359,908	2,584,955	2,549,688
Additional support services	137,647	84,871	222,518	236,389
	<u>2,362,694</u>	<u>444,779</u>	<u>2,807,473</u>	<u>2,786,077</u>
	<u>2,373,323</u>	<u>412,754</u>	<u>2,786,077</u>	
Total 2021	<u>2,373,323</u>	<u>412,754</u>	<u>2,786,077</u>	

Analysis of direct costs

	Housing & support 2022 £	Additional support services 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	1,202,585	72,451	1,275,036	1,332,836
Depreciation	156,841	14,372	171,213	211,780
Property costs	791,467	-	791,467	741,062
Other staff costs	64,673	41	64,714	36,171
Activities	9,481	50,783	60,264	51,474
	<u>2,225,047</u>	<u>137,647</u>	<u>2,362,694</u>	<u>2,373,323</u>
	<u>2,151,323</u>	<u>222,000</u>	<u>2,373,323</u>	
Total 2021	<u>2,151,323</u>	<u>222,000</u>	<u>2,373,323</u>	

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Housing & support 2022 £	Additional support services 2022 £	Total funds 2022 £	Total funds 2021 £
Depreciation	77,372	38,188	115,560	66,777
Premises & office costs	228,221	46,683	274,904	268,729
Other staff costs	4,436	-	4,436	5,153
Bank charges & other fees	2,734	-	2,734	3,528
Other costs	14,832	-	14,832	21,313
Governance costs	32,313	-	32,313	47,254
	<u>359,908</u>	<u>84,871</u>	<u>444,779</u>	<u>412,754</u>
Total 2021	<u>398,365</u>	<u>14,389</u>	<u>412,754</u>	

9. Auditors' remuneration

	2022 £	2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	9,400	8,800
Fees payable to the charity's auditor in respect of: All non-audit services not included above	3,085	3,095

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Staff costs

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Wages and salaries	1,184,627	1,296,683	1,184,627	1,296,683
Social security costs	109,737	114,500	109,737	114,500
Pension costs	87,196	87,838	87,196	87,838
	<u>1,381,560</u>	<u>1,499,021</u>	<u>1,381,560</u>	<u>1,499,021</u>

The average number of persons employed by the charity during the year was as follows:

	Group 2022 No.	Group 2021 No.
Chief Executive	1	1
Service Delivery for Clients	35	36
Finance & Administration	8	7
Fundraising	3	5
	<u>47</u>	<u>49</u>

The average headcount expressed as full-time equivalents was:

	Group 2022 No.	Group 2021 No.
Chief Executive	1	1
Service Delivery for Clients	29	32
Finance & Administration	6	5
Fundraising	3	4
	<u>39</u>	<u>42</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2022 No.	Group 2021 No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	-	1

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, expenses totalling £NIL were reimbursed or paid directly to Trustees (2021: £NIL).

12. Tangible fixed assets

Group and Company

	Freehold property £	Leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 April 2021	6,674,868	943,346	49,800	442,355	8,110,369
Additions	15,580	-	-	40,977	56,557
Disposals	-	-	-	(36,641)	(36,641)
At 31 March 2022	<u>6,690,448</u>	<u>943,346</u>	<u>49,800</u>	<u>446,691</u>	<u>8,130,285</u>
Depreciation					
At 1 April 2021	465,495	163,119	47,300	347,902	1,023,816
Charge for the year	172,889	62,879	2,500	48,506	286,774
On disposals	-	-	-	(36,641)	(36,641)
At 31 March 2022	<u>638,384</u>	<u>225,998</u>	<u>49,800</u>	<u>359,767</u>	<u>1,273,949</u>
Net book value					
At 31 March 2022	<u>6,052,064</u>	<u>717,348</u>	<u>-</u>	<u>86,924</u>	<u>6,856,336</u>
At 31 March 2021	<u>6,209,373</u>	<u>780,227</u>	<u>2,500</u>	<u>94,453</u>	<u>7,086,553</u>

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

13. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
At 1 April 2021	1,000
At 31 March 2022	1,000
Net book value	
At 31 March 2022	1,000
At 31 March 2021	1,000

14. Debtors

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Due within one year				
Trade debtors	97,363	83,348	92,220	69,248
Amounts owed by group undertakings	-	-	11,430	7,280
Other debtors	8,443	7,094	8,443	7,094
Prepayments and accrued income	207,872	128,870	207,872	128,870
	313,678	219,312	319,965	212,492

15. Current asset investments

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Cash deposit	750,000	750,000	750,000	750,000

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Bank loans	89,760	116,603	89,760	116,603
Trade creditors	84,249	73,189	84,249	73,189
Other taxation and social security	57,439	66,826	57,439	66,826
Other creditors	2,205	2,485	2,205	2,485
Accruals and deferred income	126,248	209,055	126,248	166,442
	359,901	468,158	359,901	425,545
	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Deferred income at 1 April 2021	77,669	36,217	35,056	36,217
Resources deferred during the year	30,202	77,669	30,202	35,056
Amounts released from previous periods	(77,669)	(36,217)	(35,056)	(36,217)
	30,202	77,669	30,202	35,056

Loans are secured against the freehold properties of the charity to which they relate.

17. Creditors: Amounts falling due after more than one year

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Bank loans	1,653,568	2,471,207	1,653,568	2,471,207

Loans are secured against the freehold properties of the charity to which they relate.

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	1,110,000	-	(110,151)	3,122	1,002,971
General funds					
General Funds - all funds	4,847,927	3,168,086	(2,739,450)	(3,122)	5,273,441
Total Unrestricted funds	5,957,927	3,168,086	(2,849,601)	-	6,276,412
Restricted funds					
Work and Life Skills	10,000	97,597	(70,831)	-	36,766
Client Wellbeing Funds	-	7,000	(7,000)	-	-
Volunteering	19,112	-	(19,112)	-	-
Resettlement & Move On Funds	6,149	-	(1,149)	-	5,000
	35,261	104,597	(98,092)	-	41,766
Total of funds	5,993,188	3,272,683	(2,947,693)	-	6,318,178

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Designated Funds	540,058	-	(81,226)	651,168	1,110,000
General funds					
General Funds	4,706,782	3,429,665	(2,693,994)	(594,526)	4,847,927
Total Unrestricted funds	5,246,840	3,429,665	(2,775,220)	56,642	5,957,927
Restricted funds					
Work and Life Skills	33,602	50,645	(54,847)	(19,400)	10,000
Client Wellbeing Funds	-	6,402	(4,290)	(2,112)	-
Volunteering	20,325	23,500	(24,713)	-	19,112
Resettlement & Move On Funds	34,455	-	(28,306)	-	6,149
COVID-19 Response	-	98,592	(63,462)	(35,130)	-
	88,382	179,139	(175,618)	(56,642)	35,261
Total of funds	5,335,222	3,608,804	(2,950,838)	-	5,993,188

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	1,110,000	-	(110,151)	3,122	1,002,971
General funds	4,847,927	3,168,086	(2,739,450)	(3,122)	5,273,441
Restricted funds	35,261	104,597	(98,092)	-	41,766
	<u>5,993,188</u>	<u>3,272,683</u>	<u>(2,947,693)</u>	<u>-</u>	<u>6,318,178</u>

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	540,058	-	(81,226)	651,168	1,110,000
General funds	4,706,782	3,429,665	(2,693,994)	(594,526)	4,847,927
Restricted funds	88,382	179,139	(175,618)	(56,642)	35,261
	<u>5,335,222</u>	<u>3,608,804</u>	<u>(2,950,838)</u>	<u>-</u>	<u>5,993,188</u>

Designated funds include £60,000 (2021: £50,000) for the development and maintenance of properties and £750,000 (2021: £750,000) for property purchase. Other designations include £192,971 (2021: £290,000) for the development and delivery of additional services for which no third party funding is currently secured.

Restricted funds relate to the following:

Work and Life Skills

Various grants to provide and develop training and education to assist clients in returning to work and develop life skills. Some of these grants have specific restrictions relating to a particular activity e.g. budgeting, art etc.

Client Wellbeing

Various grants to support the physical, mental, psychological, emotional and social wellbeing of clients.

Volunteering

Various grants to support the role of volunteers throughout the organisation. Some of these grants have specific restrictions relating to e.g. the costs associated with providing the counselling service for clients.

Resettlement & Move On

Various grants to support the resettlement and move-on of Launchpad clients into independent living.

LAUNCHPAD READING
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	6,856,336	-	6,856,336
Current assets	1,433,545	41,766	1,475,311
Creditors due within one year	(359,901)	-	(359,901)
Creditors due in more than one year	(1,653,568)	-	(1,653,568)
Total	6,276,412	41,766	6,318,178

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	7,086,553	-	7,086,553
Current assets	1,810,739	35,261	1,846,000
Creditors due within one year	(468,158)	-	(468,158)
Creditors due in more than one year	(2,471,207)	-	(2,471,207)
Total	5,957,927	35,261	5,993,188

21. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £	Group 2021 £
Net income for the year (as per Statement of Financial Activities)	324,990	657,966
Adjustments for:		
Depreciation charges	286,774	278,557
Dividends, interests and rents from investments	(513)	(1,343)
Decrease/(increase) in debtors	(94,366)	16,686
Increase/(decrease) in creditors	(81,414)	147,337
Net cash provided by operating activities	435,471	1,099,203

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

22. Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £
Cash in hand	411,633	876,688
Cash deposit	750,000	750,000
Total cash and cash equivalents	<u>1,161,633</u>	<u>1,626,688</u>

23. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	876,688	(465,055)	411,633
Debt due within 1 year	(116,603)	26,843	(89,760)
Debt due after 1 year	(2,471,207)	817,639	(1,653,568)
Liquid investments	750,000	-	750,000
	<u>(961,122)</u>	<u>379,427</u>	<u>(581,695)</u>

24. Operating lease commitments

At 31 March 2022 the Group and the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Not later than 1 year	374,817	333,950	374,817	333,950
Later than 1 year and not later than 5 years	799,598	910,327	799,598	910,327
Later than 5 years	715,989	668,132	715,989	668,132
	<u>1,890,404</u>	<u>1,912,409</u>	<u>1,890,404</u>	<u>1,912,409</u>

25. Related party transactions

The total payments for services or goods made to organisations connected to Launchpad Reading trustees during the period was £33,956 (2021 - £34,233). The organisation paid was Reading Rotary Community Projects £33,956 (2021 - £34,233) for rent.

All activities with connected organisations were carried out on an arms length basis in the normal course of activities.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

26. Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding	Included in consolidation
Launchpad Reading Services Limited	11162563	The Stables, Merchants Place, Reading RG1 1DT	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
Launchpad Reading Services Limited	646,899	646,899	1,000

LAUNCHPAD READING

England & Wales - Charity number 279859

Accounts



LAUNCHPAD READING
(a company limited by guarantee)

Trustees' report and financial statements
for the year ended 31 March 2021

Limited Company No. 1459149
Charity No. 279859

LAUNCHPAD READING
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LAUNCHPAD READING
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Suzanne Stallard, Chair Ian Haslam, Vice Chair Sean Sutcliffe, Vice Chair Deborah Edwards Hannah Powell Helen Waring Manjula Phadnis (resigned 9 September 2021) Matt Andrews Philip Jones William Montague
Company registered number	1459149
Charity registered number	279859
Registered office	The Stables 1a Merchants Place Reading RG1 1DT
Company secretary	Kate Firth
Chief executive officer	Su Hamblyn
Independent auditors	James Cowper Kreston Chartered Accountants and Statutory Auditor Reading Bridge House George Street Reading Berkshire RG1 8LS
Bankers	Barclays Bank Plc Apex Plaza Reading RG1 1AX Triodos Bank Deanery Road Bristol BS1 5AS Metro Bank 201 Broad Street Mall Reading RG1 7QA
Solicitors	Field Seymour Parkes The Old Coroners Court No 1 London Street Reading Berkshire RG1 4QW



Trustees' Report for the year ended 31 March 2021

Thank you to our team

The Board of trustees and senior management team would like to take this opportunity to express how grateful we are for our amazing staff who have worked so tirelessly during the pandemic to ensure we can continue to support vulnerable people in Reading. We have been awed by their passion, resilience and hard work over what has been a very strange and stressful year.

Launchpad's Mission, vision and values

Our Vision

Launchpad Reading wants everyone in Reading to have their own home and the opportunity for a positive future.

Our Mission

Our mission is to house, support and empower vulnerable people to transform their lives and fulfil their potential.

Our Values

We are committed to the following values:

- **RESPECT:** We respect the unique worth of every individual
- **EMPOWER:** Everyone has the opportunity to help others fulfil their potential
- **INTEGRITY:** We are open, consistent and accountable
- **INFLUENCE:** We use our skills and knowledge to encourage change and innovation

Every person who turns to us for help is different and faces unique challenges. We provide bespoke, holistic support on an individual basis, always considering the best way to help in each situation.

These are the tangible things we do to help people in Reading:

- Provide decent, safe accommodation
- Provide high quality, individually tailored support
- Help people become more active and involved in their local community
- Raise awareness of homelessness across Reading
- Work productively with other local agencies and organisations

Our Services

Launchpad is Reading's leading homelessness prevention charity, providing vital information and holistic support for individuals, couples and families who don't have a stable place to live, or are at risk of losing their home.

We deliver 3 key services - we prevent homelessness, provide homes and rebuild lives:

1. **Preventing homelessness** - Homelessness figures are rising year on year. Launchpad works in a number of ways to stop a housing problem becoming a crisis, and to prevent homelessness in Reading.
 - Our drop-in service offers specialist information and support for anyone at risk of losing their home. No referral is needed - anyone can simply visit our offices.
 - Sometimes people need more help to overcome a serious housing-related challenge. Our floating support service works with individuals, couples and families to address the root of their housing problems so they are able to obtain and sustain a long-term home and lead full and independent lives. We provide tailored support for periods of three to six months for people who have special educational needs or disabilities, are victims of domestic abuse or are leaving care or prison, and people who are struggling with issues such as addiction, debt management, hoarding, poor mental health and numeracy and literacy.



- A specialist solicitor provides housing and homelessness-related legal advice, and we employ a MEAM (Make Every Adult Matter) Coordinator to ensure people with complex issues receive integrated support from all agencies across the town.
 - During periods of extreme cold, we provide volunteers, emergency bedding, toiletries and food as part of Reading's Severe Weather Emergency Protocol to support the town's rough sleepers; and in hot weather, we supply water and sun cream to our clients.
2. **Providing homes - Launchpad aims to break the cycle of homelessness by providing both temporary and long-term homes for those who don't have a clean, safe and stable place to live.**
- Our supported housing service provides and maintains temporary accommodation across Reading for up to 100 people at a time who are homeless or at risk of becoming homeless and combines this with individual, targeted support to get residents' lives back on track. Each client is supported for 6 to 12 months with a personalised support plan to tackle the issues that are holding them back so they can obtain and sustain more permanent housing, and live independently.
 - We also provide long-term homes for 10 single people and 2 families to provide affordable and sustainable accommodation for those in housing need. Where possible, these are allocated to people who have been supported by Launchpad and are now able to live independently and without our specialist help, or those in housing need.
 - Moving on - Launchpad's aim for every client is for them to find and keep a clean, safe and stable home where they can manage a long-term tenancy and live a full life. Sometimes clients need extra help to step away from our services, move into the community and no longer rely on our support.
- Our dedicated Pathway Progression Coordinator focuses on resettling homeless pathway clients who are struggling to take that next step and achieve independence.

Client stories 1 - Craig

One of the individuals we supported during the first lockdown in 2020 was an army veteran called Craig.

During his last tour in the army, 18 of his friends were killed, which resulted in Craig living with PTSD. He didn't feel like he could turn to anyone for help or support managing his mental health, and so turned to alcohol to numb the anxiety.

When his alcohol use got out of control, he found himself sleeping rough in the middle of the COVID-19 outbreak. Craig was placed in emergency B&B accommodation, and was referred to Launchpad for support.

Within 6 days, we assessed Craig by phone, moved him into our supported housing, and allocated him a support worker who has since developed a support plan for him; he is now registered with a GP, connected with support to address his alcohol use and is working with a psychologist to address his PTSD.

Since working with us, Craig has told us how overwhelmed he's been with the help that is available and that he's not felt this stable for a long time, and said it shows what having secure accommodation can do for everything else in your life.

3. Rebuilding lives – We know it takes more than just a home to help people move out of homelessness. We support people to tackle their issues and rebuild their lives through therapeutic activities and support with education, training and employment (ETE).

- **Launchpad 135 - Work and Life Skills centre**

Our new Work and Life Skills centre at 135 Cardiff road was completely renovated in 2020, thanks to the incredible support from our local community who helped raise £80,000.

We had initially hoped to open in Spring 2020, but unfortunately, the pandemic and subsequent restrictions prevented us from starting our timetable of activities when the centre was finished. We started welcoming clients (following government COVID-19 guidance) in December 2020.

Our new facility is just ten minutes' walk from Launchpad's town centre offices and boasts the following bespoke facilities for vulnerable people in Reading:

- a training kitchen for cooking and barista courses
- a DIY workshop
- a laundry area to learn how to maintain a home and practice self-care and hairdressing facilities
- an IT suite for job searching and online learning
- a counselling service for talking therapies
- a space for creative writing, art, photography and wellbeing activities such as yoga and meditation.

At the centre, people who are homeless or at risk of losing their home can learn new skills, attend counselling, build confidence and get back into training, education and employment.

We support clients with numeracy and literacy, IT skills, CV writing and interview skills, job searching and a variety of online learning opportunities such as touch typing, food hygiene and construction skills certificates. We also provide support with accessing education and training opportunities, overcoming employment barriers e.g. criminal records, lack of qualifications, and travel costs.

Our wellbeing programme is open to all clients and, social distancing permitting, offers a wide range of therapeutic and life-skills activities and workshops, including gardening, relaxation and yoga, arts and crafts, art therapy, counselling, budgeting and creative writing. The curriculum is evolving based on our client needs and their feedback, and we are engaging with a number of external partners to offer a wider range of programming in the future.

A virtual tour of the centre can be found here: https://youtu.be/F9cwTanNk_Y

- **The Big Issue**

We work with The Big Issue to coordinate the distribution of The Big Issue magazine in Reading. Big Issue vendors are not always Launchpad clients but they are either homeless, at risk of losing their home or don't have a stable place to live.

COVID-19

Following the COVID-19 outbreak, we were aware that many members of our local community were in self-isolation and feeling lonely, needed support with practical issues, and felt concerned about the future and loved ones. In response, we launched a telephone service for anyone in need, whether they had a housing or homelessness issue or not. Launchpad staff manned phones from Monday to Friday, 10.00am to 4.00pm, offering a listening ear at a difficult time and signposting to services in Reading that could offer further support.

We also worked with Readifood, the local foodbank, providing drivers and volunteers to meet growing demand.

Services during lockdown

Launchpad staff are key workers during this national emergency, and from the first lockdown, we maintained a significant presence in the office with support teams working on split weekly shifts to ensure no break in continuity of service to our new and existing clients. Our offices have never been closed.

Whilst we were not always able to provide face to face support during periods of lockdown, our teams were still working at Launchpad's office to make daily calls and offer emotional support, check everyone was safe and well, and ensure they had the resources they needed.

Client stories 2 - Marcus

Marcus was unexpectedly evicted from his flat in 2017 with his dog Ruby. They had nowhere to go, and were forced to sleep in Marcus' car. He wasn't able to afford a deposit on a new place, but secured a lock up garage for his belongings, and slept outside it in his car. He was given a bed in a shelter during the coldest nights of winter, but his dog wasn't allowed in, so she slept under a duvet in the car.

After four months of living like this, Marcus visited Launchpad's drop-in service. He said "as I got to the stable doors and rang the bell, I remember thinking it was going to be a waste of my time. But I couldn't have been more wrong. You walk in there and you are just put at ease. They were so helpful and supportive, and the nicest thing for me from all this is that they did not judge."

Within 2 weeks, Marcus and Ruby had moved into a room in a shared house and had been allocated a support worker, who continued to advocate for Marcus as his situation changed.

Following an injury which left him unable to climb stairs, and the death of his beloved Ruby, Marcus was in hospital during the pandemic, with no idea of how he would manage upon discharge. His support worker was able to secure him a new flat, and apply for grants to pay for a fridge, cooker and washing machine. The Launchpad Removals team moved the rest of his belongings into his new home shortly after he was discharged.

According to Marcus, "I owe my survival to Launchpad to be honest – I don't know where I'd be without them. I was in a hellhole, I was in a real bad place and it was just so lucky I found the charity and it lead me here. If you're vulnerable and you feel like you've got nowhere to turn to, nowhere to live, and nowhere for support – well, you've got it all there in Friar Street behind those stable doors."

We provided clients with food parcels, PPE and hygiene packs as needed and actively monitored the outbreak, with senior management meeting regularly to respond to the developing situation, and make the necessary changes to our work and services.

With the launch of the government's 'Everybody In' scheme (ensuring no-one was on the streets during lockdown via provision of rooms in B&Bs or hotels), our staff again worked tirelessly to help as many people as possible, with both short-term and longer-term needs. Our focus was on supporting clients to move on, creating space for new clients so that they could move out of B&B accommodation.

Between lockdowns, Launchpad 135 continued to operate when government guidelines permitted (with lower numbers than we had planned) and the Launchpad centre provided an essential life-line for those clients engaging – not only providing improved future chances but support with social isolation.

Client stories 3 - Lainey

19-year old Lainey was facing winter living on the streets, but with Launchpad's help, she was able to turn her life around in just two short weeks. Lainey reached out to our drop-in support in November after 6 months of sofa surfing.

She met with our floating support team, who secured her a bed for the night. From there, the Launchpad team worked with Lainey to source a suitable long-term home. She then moved into private accommodation, began to attend Launchpad counselling sessions, and interviewed for and started a part-time job in retail, all within a two week period.

Lainey's support worker says: "Lainey's future is looking bright – having employment and counselling at Launchpad in place, and so quickly, are really positive steps and will be key

New project to support those with no recourse to public funds – Sept 2020 – March 2021

From Sept 2020, we co-ordinated a project for Reading Borough Council to maximise the opportunity provided by 'Everyone In' for those without recourse to public funds. We worked with partner agencies to help those eligible to achieve Pre-Settled or Settled Status (for EEA Nationals), or alternative eligibility where possible. Some of those helped through this work then became Launchpad clients in order to receive further support to explore housing options, secure accommodation and reduce the risk of future homelessness.

Our Impact

In 2020/21, Launchpad helped 819 people, a decrease from last year. (2019/20 – 1029). Whilst our client numbers have decreased on last year, this has predominantly been down to the closure of Drop In due to lockdowns, which was for approximately 29 weeks in total (-55%) across the year. It is remarkable that we still managed to support 347 clients through our drop in service this year.

Our client numbers across the year remained high within the pandemic, and we are delighted that we have supported so many clients across the services, with lower staffing levels and challenging environmental conditions.

The statistics:

- 213 households were helped by our floating support service
- 347 clients attended Drop in
- 54 clients moved on from our supported housing service to private accommodation, which is an amazing achievement during the pandemic
- 170 people were supported by our supported housing team
- 10 single people and 2 families were housed in our long-term homes
- 24 clients were helped by our removals team

Over the year, when permitted, we continued to expand our rebuilding lives activities at our new centre, Launchpad 135 with funding from a number of charitable grants, which enabled:

- 21 people to receive education, training and employment support or engage with wellbeing activity to build confidence, self-esteem and motivation
- 15 people to receive specialist counselling support

Who are our clients?

Gender

Over the year, 68% of the people using Launchpad's core services were men, compared to 28% women.

Ethnicity:

Client Breakdown by Ethnic origin:

Ethnic origin	Number	%
White – British	370	47.0
Not Specified	166	21.1
Other ethnic group	75	9.5
Black or Black British – Caribbean	29	3.7
White – Other	26	3.3
Black or Black British – Other	23	2.9
Mixed – White & Black Caribbean	23	2.9
Black or Black British – African	21	2.7
Mixed – Other	14	1.8
Asian or Asian British – Other	10	1.3
Asian or Asian British – Pakistan	10	1.3
White – Irish	8	1.0
Refused to specify	7	0.9
Asian or Asian British – Indian	2	0.3
Arab	1	0.1
Gypsy, Romany, Irish Traveller	1	0.1
Mixed – White & Asian	1	0.1
Mixed – White & Black African	1	0.1

Achievements

In 2020/21, Launchpad Reading's service delivery achievements included:

Preventing homelessness

- 347 people used our drop in service (which has passed the Reading Advice Network (RAN) standard for quality of provision). The drop in service is available to anyone in housing need or with a housing issue. Over the year, this included people seeking help with Universal Credit, landlord disputes, registering as homeless and facing eviction. This service, run with the support of a dedicated team of volunteers, helps people resolve their housing crisis, feel supported and better informed and signposts them to local support agencies. During lockdown, this service was delivered via email and phone.
- Floating support – 213 single people and families received support from Launchpad's floating support service. It provides tailored support for 3 to 6 months for people at risk of losing their home because of an issue such as debt, hoarding, poor mental health or addiction; or to those requiring support to settle into new accommodation to enable them to sustain their new tenancy.
- Legal advice – In 2020/21 this service helped 151 clients.

This project has been running since September 2018 in response to the increasingly complex issues being presented at Launchpad's drop in service. Working in partnership with Oxford-based law firm Turpin and Miller LLP, we jointly fund access to a solicitor.

The solicitor works from our office and provides crucial housing and homelessness-related legal advice – and often takes legal action on behalf of people who are at risk of losing their home or who don't have a place to live. The solicitor works with our clients to ensure they are treated lawfully by landlords, housing associations and other agencies across Reading; by upskilling our staff, educating people who come to us for support on their legal rights, helping them navigate complicated legal proceedings and acting as an advocate when they are too vulnerable to use their voice.



Launchpad

Providing homes

- Supported housing – In 2020/21, 170 single people were housed and supported by our supported housing service. Each was provided with a place to live in one of Launchpad's properties and supported over 6 to 12 months by one of our support staff to help them prepare for a planned and positive move on to a tenancy they can sustain. Our work with local partner agencies and community groups ensured clients received wrap-around support and the best opportunity to rebuild their lives and move out of homelessness.

Client stories 4 - Hayley

Hayley, a 33-year-old mum of four, had suffered through an emotionally and physically abusive relationship that caused deep trauma, mental health issues and a reliance on drugs. This resulted in Hayley losing custody of her children, and having nowhere to live. She was referred to the Launchpad team after she was found sleeping in her car.

Initially, Hayley felt ashamed of her situation, and didn't feel like she had anything to live for. Within four weeks, Hayley was allocated a support worker who secured her a room in one of Launchpad's shared homes, and had a personalised support plan to address her mental health and addiction.

She has been making great progress over the past months, no longer uses drugs and is able to see her children again. She has also moved out of Launchpad supported housing and into her own long-term accommodation. She now has confidence in herself, and said "I've lost so much over the years and I got this opportunity to start all over again – it's fantastic. And [Launchpad] have been there 1000%. I couldn't have done it without them".

Rebuilding lives

Launchpad 135 - Work and Life skills centre – opened in December 2020 following refurbishment and continued operating during the Jan – March 2021 lockdown.

Sessions offered to clients were provided either on a one to one basis or in very small groups, and all sessions were undertaken via telephone support.

21 clients attended:

- 7 Floating support clients
- 6 No recourse to public funding clients
- 8 Supported housing clients

And in total, there were 80 attendances - 37 to Work ready sessions and 43 for Life Skills (including 7 also using the laundry facilities).

Counselling for clients

Counselling sessions began in July 2020 and 15 people attended – 3 clients from Floating Support and 12 clients from Supported Housing. The reason for referral included support with bereavement, understanding emotions / and understanding triggers.

A client quote - 'Thank you for what you did. I wanted to say thank you and good bye myself. I'm sorry for missing the last session but you have helped me massively'

The average engagement rate was attendance of 12 out of 18 sessions.

Volunteering

Launchpad has a team of volunteers who provided 1,511 hours of support during the year. Due to the pandemic, social distancing restrictions and the vulnerability of our older volunteers, activity was reduced as people shielded and followed government guidance.



However, we have continued to manage a wide range of volunteering roles including student placements and interns, ex-service user support, bite-size volunteering and specific volunteering roles.

The past twelve months just highlighted how amazing, committed and adaptable our volunteers are. We were very proud to have been nominated for the Queens Award for Volunteering this year.

In the last year, our volunteers have made cloth face coverings for staff and clients; acted as delivery drivers for local foodbank charity Readifood; provided additional admin support to the support teams; supported our drop in service and Launchpad 135 sessions; provided phone counselling for clients and supported our marketing and fundraising team.

We had support from:

- 27 active volunteers
- 6 student volunteer placements, supporting client work readiness
- 28 SWEP volunteers (severe weather emergency protocol)
- **Counselling**

Our face to face counselling service was suspended between April-June 2020 due to COVID-19 restrictions. Phone counselling began again in July 2020, and interestingly the engagement and retention rates of the service have improved with the change to sessions over the phone.

- **Removals Project**

The Removals Project continued to run a limited service throughout COVID-19 lockdowns. Launchpad client moves started again in September 2020 and the team undertook a total of 24 Launchpad client based moves during this year – one couples move and 23 individual moves.

- **Brand and Marketing**

Ten years after our last re-brand, we revisited and evolved Launchpad's branding this year with new branding guidelines, imagery and colouring. We invested in a new suite of marketing materials with specific items created to provide clear, professional information to clients, staff and supporters. These include a moving-in booklet, a tenants handbook and an employee handbook.

Awards and nominations

Queens Award for Volunteering

In September 2020, we were nominated for a Queen's Award for Voluntary Service – and received a visit from Deputy Lieutenants of Berkshire, Felicity Rulland DL and Richard Anderson.

High Sheriff Award

In March 2021, Launchpad was nominated for a High Sheriff Award – which is a prestigious accolade given by Mary Riall, the High Sheriff of Berkshire, to recognise the exceptional work done by the county's 'unsung heroes'.

This year's awards focused on the work undertaken during the pandemic and Launchpad was nominated for the continued support we provided to those who were vulnerable and isolated in Reading over the last year.

Chartered Institute of Fundraising awards

In November 2020, Launchpad's marketing and fundraising team was shortlisted for 'Fundraising Team / Charity of the Year' for The Big Sleep Out at home event.

Funding

Contracts

Launchpad's core services are underpinned by income received through Reading Borough Council in the form of:

1. Housing benefit for the accommodation that we provide;
2. Contract income to provide a supported housing service for 100 people and a floating support (preventing homelessness) service to people housed in non-Launchpad accommodation.

As noted previously, we also took on a short term project to support those with no recourse to public funds from Sept 2020 – March 2021, co-ordinating partner agencies. We are also contracted by Reading Borough Council to employ a Pathways



Progression Coordinator to work with partner agencies to identify barriers to move on and develop bespoke targeted and sustainable move on options for individuals within the homeless pathway.

Fundraising

Fundraising Standards information

Launchpad is committed to its charitable aims, and fundraises in order to provide housing and support to its clients. Launchpad Reading has an ethical fundraising policy and abides by the Fundraising Regulators Code of Practice. The Head of Marketing and Fundraising is a member of the Institute of Fundraising. We do not use external fundraisers, with the exception of a grants and trusts consultant who works with us one day a week as an extension to the team.

Launchpad respects the rights of its supporters to receive clear, truthful information on the work of Launchpad and will openly report how we spend donated monies and undertake to manage donors' information responsibly.

We comply with the Charity Commission and UK law in every respect, including those regarding openness and honesty with our supporters and members of the public. We follow the Chartered Institute of Fundraising's Codes of Fundraising Practice, which helps to ensure that organisations raising money for charity from the public do so honestly and properly.

Fundraising support, campaigns and events

Whilst we benefitted from emergency grants during the height of the pandemic, our regular face to face events had to be cancelled, and we made the decision to go virtual, opening our events to a wider audience online.

COVID-19 emergency campaign

In April, we launched a COVID-19 emergency campaign with a target £30,000 and ran 3 online quizzes, featuring Matt Allwright (Walchdog), Michelle Babs Jordan (BBC Berkshire) and Chris Tarrant. The campaign raised over £42,000.

The Big Sleep Out at home

Our virtual event, Big Sleep Out at home, saw 190 people from across Berkshire sleep in their garden on Saturday 10 October, to mark World Homeless Day. The event raised over £57,000 – double the event's fundraising target of £25,000.

Christmas campaign

As we had to cancel our much loved Carols by Candlelight event this year, we created an online Christmas campaign to encourage donors to give, creating a shopping list of items that a donation could support, in order to make a Christmas ask more tangible. The campaign raised over £34,000.

Challenge events

As events continued to be postponed or cancelled, we partnered with a new collection of third party events to enhance our current calendar, and provide supporters with more variety and opportunities to fundraise for us.

The new mix of events comprises of physical challenges and virtual alternatives to help ensure we continue to raise awareness and fundraising revenue.

Community Support

Community support during the past year including the beginning of lockdown has been difficult, but our supporters are amazing and we can't thank them enough for continuing to fundraise in challenging circumstances. We are always impressed with the creativity of our supporters as they find innovative ways to fundraise on our behalf including sales of artwork and jams from gardens, even a sponsored beard growing during lockdown!

Individual Giving

Since December 2020 we have been able to accept donations directly via our website which makes it easier for donors to support us in a convenient way for them. It is particularly pleasing to see an increase in those who choose to support us with a regular monthly donation as the certainty of this income helps us to plan and direct it to where it's most needed.

Corporate support

With most people working from home and businesses focussed on keeping afloat during the pandemic, support from the business community has understandably dropped during the year. We hope as social distancing eases and more people return to the office that these relationships can be revitalised. In the meantime, we continue to attend virtual staff meetings when invited and to update businesses with our monthly e-newsletter and social media updates. We are grateful to those businesses that felt able to offer additional one-off donations to us when they experienced cost savings due to changes in the way that they were working.



Launchpad

Our allotment has been managed during lockdown by a team of passionate volunteers who have ensured produce continues to be grown and shared with our clients, local foodbanks and community fridges. We are incredibly grateful to these volunteers as we would usually have teams from local businesses helping throughout the year.

In-kind donations

Christmas gifts for clients with children were provided this year by business members of Connect Reading (the local businesses community partnership) and Easter eggs by Waitrose Twyford. A number of businesses have also supported us with donations of food and other essential items which were distributed to our clients and shared with partner agencies to ensure that they got to those most in need.

The Future

As has been noted, we continued to deliver our services – albeit in a different way – throughout the pandemic, and adapted our client offering to ensure we continued to provide a quality service in a difficult time.

The full impact of lockdown on our client numbers, fundraising efforts and finances in general remains to be seen. However, we expect a further rise in demand for our services and support as local people are affected by the lifting of the eviction ban, the ending of furlough payments, possible business redundancies and general economic uncertainty.

New CEO

Su Hamblyn was appointed as the new CEO of Launchpad in June 2021. Su was Launchpad's Head of Operations for six years before being appointed as Acting CEO when Ian Caran stepped down in October 2020.

During her time at Launchpad, Su has been hugely instrumental in growing our services – which has included the introduction of a drop-in service for anyone with a housing or homelessness issue and increasing the number of vulnerable people supported by over 350%.

Grow our housing stock:

In line with our commitment to increasing the availability of affordable housing in Reading, we will be actively seeking opportunities to acquire good quality, affordable housing in close reach of the town centre. Where possible, we will purchase our own properties rather than leasing so that we have certainty regarding future availability and cost of the properties that we use for our services.

Develop and expand delivery of services at Launchpad 135:

We will work with our clients to identify and adapt activities and services delivered at our work and life skills centre to ensure that these best meet the needs of our client group and give them the best possible chance of a positive future.

Work in partnership with others to provide a wide range of comprehensive services for clients

We will continue to monitor and review the needs of our clients, and those in need within Reading, to identify potential improvements to, or expansion of, services provided. Examples include our ongoing work with law firm Turpin & Miller to jointly fund a solicitor addressing housing issues within Reading.

We will investigate potential partnerships in conjunction with our work at Launchpad 135 to maximise the impact of skills and experience in areas of need rather than duplicate provision.

We also plan to recruit a Research Officer to help improve our data collection and analysis to help us identify areas where services can be expanded or improved.

Governance

We will work towards compliance with the Charity Governance Code, our first priority being a Trustee Skills Audit to inform trustee recruitment and succession planning.

Public Benefit

There are clear identifiable benefits to the community from Launchpad Reading's charitable activities:

- Launchpad Reading offers free advice and support to anyone in Greater Reading who doesn't have a stable place to live or is at risk of losing their home, and needs housing or homelessness-related information and support.
- The Floating Support service offers help to sustain tenancies and prevent homelessness to those in need across Reading.



Launchpad

- We provide good quality, supported accommodation to those who are vulnerable and homeless in our society, and increase the opportunities for our service users to be re-integrated back into the community.
- Launchpad Reading has a responsibility to act as a good neighbour and takes a responsible role in managing its properties in the community.
- Launchpad has excellent relationships with local agencies including Thames Valley Police, Reading Borough Council, Change Grow Live, the National Probation Service and Thames Valley Community Rehabilitation Company amongst others.

Launchpad's Board of Trustees regularly monitors and reviews the success of the organisation in meeting its key objectives to:

- Provide decent, safe accommodation to people in Reading
- Provide high quality, individually tailored support
- Help people become more active and involved in their local community
- Raise awareness of homelessness in Reading
- Work productively with other local agencies and organisations

The Trustees confirm that they have complied with the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Financial review

We are incredibly grateful for support from the public and the grant funding we have received during COVID-19. Grant funding replaced lost fundraising income during the year, and enabled significant investment in IT so that our staff could work flexibly and continue to deliver services to clients throughout the year. It was also crucial that refurbishment work on Launchpad 135 was able to go ahead as planned as our clients will need the centre more than ever due to the economic impact of the pandemic.

We have been unable to complete all of the maintenance and upgrade projects that we had planned for the year and so costs in 2020/21 were lower than budgeted. We will be spending more over next few years to catch-up on these works and ensure their completion as planned.

Our housing team worked hard to ensure as many people were housed as possible and prioritised 'void turn around' over scheduled longer term maintenance projects. This meant that we received more rental income than expected.

We had a number of staff on furlough at points during the year but brought our staff back to work as soon as possible. We couldn't have done this without the grant funding for IT equipment and also the extra space at Launchpad 135 meant that we could safely work in a socially distanced way. We carried a number of staff vacancies during the year as recruitment was difficult in the early stages of the pandemic, though we brought on new staff when possible in order to help with the heavy workload.

Fundraising and grant income is uncertain for the next few years due to the economic impact of the pandemic and so the surplus generated during 2020/21 means that we can continue confidently to provide services while the challenges of the pandemic continue to have an effect.

Income & Expenditure

The principal funding sources for the charity during 2020/21 were:

- Rental income (comprising Housing Benefit and tenant charge element)
- Contract income to provide a supported housing service and a floating support (preventing homelessness) service to people housed in non-Launchpad accommodation
- Grants from Trusts and statutory bodies that fund the additional services and activities that help our clients to re-build their lives
- Voluntary donations and income from fundraising activities

Income increased relative to the prior year due to successful grant applications, increased occupancy in our properties and receipt of funds through the Coronavirus Job retention Scheme.

Expenditure increased slightly, but not to the extent that we had planned as some projects and activities had to be placed on hold, though these will recommence during 2021/22. We also spent more than £260,000 on capital projects such as the refurbishment of Launchpad 135 and major investment in our IT infrastructure.



Launchpad

Reserves

The Board of Trustees has examined Launchpad's requirements for reserves in light of the main risks to the Charity. The Trustees have set a reserves policy which requires that Launchpad's reserves are maintained at a level which ensures that core activity could continue during a period of unforeseen difficulty, and a proportion of those reserves are held in a readily realisable form.

On this basis, the Trustees have identified the need for free unrestricted reserves of £550,000.

The trustees also designate unrestricted funds for known or expected commitments such as those relating to property or project development.

Launchpad's reserves can be summarised as:

Total funds at 31 March 2021	£5,993,188
less: Restricted funds	£ 35,261
less: Designated funds	<u>£1,110,000</u>
	<u>£4,847,927</u>

However, at 31 March 2021, the value of functional fixed assets (primarily property used for core service provision) was £7,086,553 which means that Launchpad has no 'free reserves'. However, if both functional assets and long-term borrowing (of £2,471,207) which is primarily for property purchase and development are excluded; the picture is as follows:

Net current assets at 31 March 2021	£1,377,842
less: Restricted funds	£ 35,261
less: Designated funds	<u>£1,110,000</u>
	<u>£ 232,581</u>

Operational surpluses generate the funds needed to ensure sufficient and continued investment in capital assets such as residential properties and office premises as well as necessary investment in other capital items such as IT infrastructure. Where possible, Launchpad will buy property rather than leasing as this provides security and improved cash flow in future.

The Trustees monitor the level of reserves as part of the management accounts reporting, and review the reserves policy and reserve requirements at least annually. It is hard to predict how the effects of the pandemic will affect the financial position over the next few years but the Trustees are confident that, with careful financial management, free reserves will move towards the target level.

Included within designated funds is £750,000 which has been set-aside to facilitate the purchase of residential property for use by our clients. The remainder of the designated funds are in relation to establishment and running of activities (largely from Launchpad 135) to help our clients to rebuild their lives; further modernisation of our IT provision and improvements to our office environment.

Investments

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short or medium term so there are no funds for long-term investment. Funds held for longer than 12 months (medium term) are held in interest bearing deposit accounts.

Structure, governance and management

Legal Structure

Launchpad Reading is a registered charity and is a company limited by guarantee incorporated on 5 November 1979. The Charity's governing instrument is its Memorandum and Articles of Association. Members have guaranteed a contribution of £1 each in the event of the dissolution of the charity.

Recruitment and Appointment of Launchpad Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of Board of Trustees have to be elected by two thirds of the Board of Trustees. One third of members of the Board of Trustees are up for re-election each year.

Launchpad Reading focuses upon the needs of those people who are homeless or at risk of homelessness in Reading, and their needs for support and accommodation. The Board of Trustees seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body.



Launchpad

The charity seeks trustees who represent both the local community, have a housing background and the traditional skills needed for a small business. Best practice is for us to report that one trustee has served on the Board for more than 9 years. However, the contribution of this trustee continues to be invaluable, especially in respect of property purchase and development. A trustee skills audit is currently being undertaken to inform future trustee recruitment and succession planning.

Trustee Induction and Training

New trustees are invited and encouraged to attend a series of short meetings to familiarise themselves with the charity and the context within which it operates. These are led by the Chief Executive Officer and the management team of the charity, and cover:

- The obligations of Trustees
- The main documents, which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives
- All new trustees will be given a copy of the last Annual Report and the latest financial statements.

Organisational Structure

Launchpad Reading has a Board of Trustees with between six and fifteen members who meet quarterly and are responsible for the strategic direction and policy of the charity. A scheme of delegation is in place and day-to-day responsibility for the provision of the services rests with the Chief Executive Officer along with the Senior Management Team.

Safeguarding

We take the safeguarding of our clients, volunteers and staff very seriously. All staff and volunteers go through a robust recruitment process, which includes full referencing, plus DBS checks if they are required for the role.

Our Code of Conduct clearly sets out expectations for professional boundaries and safeguarding. Safeguarding is part of our mandatory induction and training programmes for client-facing staff and volunteers. We also have a wide range of safeguarding policies and procedures.

Where safeguarding concerns arise, we fully investigate and make reports to safeguarding teams in relevant organisations. We have processes in place to ensure we continually learn and improve our practice in relation to safeguarding. Launchpad also has a whistleblowing policy, and anti-bullying and harassment policies.

Risk & Internal Control

The Board of Trustees oversee a review of the risks to which the charity is exposed, and these are recorded in a risk register. A risk assessment process and written evaluation has been established and is updated as required and reviewed at least annually. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. In conjunction with this, Launchpad management and Trustees adopt a dynamic response to risk management and regularly review and assess risk, as well as our response to those risks as they evolve over time.

Launchpad mitigates risk by taking a rigorous approach to policy development, implementation and enforcement in areas including safeguarding, vulnerable adults, data security, health and safety, employment, financial management and control, and fundraising. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects, and ensuring procedural compliance with any current legislative requirements or best practice. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to supported accommodation and office environments. These procedures are reviewed regularly to ensure that they continue to meet the needs of the charity.

Principal Risks and Uncertainties

The trustees have established a register for all major strategic, business and operational risks identified by them to which the charity is exposed. These have been reviewed regularly during the year by the relevant subcommittee, and annually by the Board of Trustees. Systems and procedures have been established to manage these risks, and initial responsibility for managing risk lies with the CEO and Senior Management Team, prior to review by the trustees.

The table below summarises the highest-rated key risks from the risk register, and demonstrates the management and monitoring of these risks. The risk related to staff recruitment and retention has increased since 31 March 2021 as, like many employers across the country and across a variety of sectors, the recruitment market has become far tougher.

Identified Risk Factor	Risk Control	Monitoring
Health & Safety (Critical Incident)	Incident procedure & Death of Client procedure Health & Safety Policy and Procedure Business Continuity Plan	Board of Trustees Senior Management team
Significant cuts in Local Authority funding which could lead to cuts in non-statutory homelessness services	Monitoring of Government & Local Authority Funding RBC Contract review meetings held quarterly Regular contact with commissioners	Board of Trustees Senior Management team
Adverse PR – neighbours / new developments / client actions/ complaints	Management and monitoring of potential issues – joint response from support & housing teams when necessary Strong relationships with TVP to ensure partnership work in place to limit adverse impact Communication in place with neighbours & prompt response to complaints Appropriate response to press enquiries	Board of Trustees Senior Management team
Staff retention & recruitment – Impact of Brexit & COVID-19 Lack of diverse & experienced candidates Sustaining motivation & engagement levels	Annual salary reviews Generous employer pension contribution Personal development and training programmes Office renovations to improve environment Staff & Wellbeing focus groups	Senior Management team Managers

The Coronavirus pandemic has had an impact on the way in which we have delivered services to our clients and the wider community. Our dynamic risk management has ensured that risks and procedures have been regularly reviewed and have evolved to reflect best practice and government guidance at each stage of the pandemic.

Related Parties & Connected Organisations

At every meeting, Trustees are asked to declare any conflict of interest. The following Trustees, who served during the year, are linked with the provision of services for Launchpad: Matt Andrews and Bill Montague are Trustees of Reading Rotary Community Projects.

Pay and remuneration of key management staff

The remuneration of the CEO is agreed by the Board of Trustees and this is benchmarked against similar organisations. The remuneration of senior management is set by the CEO. This is benchmarked against similar-sized private, public and charity sector organisations. All staff are entitled to the same employment benefits.

Trustees responsibilities statement

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;



- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report was approved by the Trustees on 18 November 2021 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Suzanne Stallard'.

.....
Suzanne Stallard, Chair

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING

Opinion

We have audited the financial statements of Launchpad Reading (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure 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 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 group's or the parent charitable company'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.

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes 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 group's and the parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

LAUNCHPAD READING
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LAUNCHPAD READING (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 152 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 Auditors' 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 specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



James Cowper Kreston
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Date: 22 November 2021

James Cowper Kreston are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

LAUNCHPAD READING
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	627,124	179,139	806,263	709,447
Charitable activities	4	2,571,205	-	2,571,205	2,455,561
Other trading activities	5	229,993	-	229,993	141,303
Investments		1,343	-	1,343	3,225
		<u>3,429,665</u>	<u>179,139</u>	<u>3,608,804</u>	<u>3,309,536</u>
Total income					
Expenditure on:					
Raising funds	6	164,761	-	164,761	197,468
Charitable activities	7	2,610,459	175,618	2,786,077	2,751,085
		<u>2,775,220</u>	<u>175,618</u>	<u>2,950,838</u>	<u>2,948,553</u>
Total expenditure					
Net income		<u>654,445</u>	<u>3,521</u>	<u>657,966</u>	<u>360,983</u>
Transfers between funds	17	56,642	(56,642)	-	-
		<u>711,087</u>	<u>(53,121)</u>	<u>657,966</u>	<u>360,983</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		5,246,840	88,382	5,335,222	4,974,239
Net movement in funds		711,087	(53,121)	657,966	360,983
		<u>5,957,927</u>	<u>35,261</u>	<u>5,993,188</u>	<u>5,335,222</u>
Total funds carried forward					

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 24 to 40 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)
REGISTERED NUMBER: 1459149

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	7,086,553	7,102,343
Current assets			
Debtors	13	219,312	235,998
Investments	14	750,000	300,000
Cash at bank and in hand		876,688	605,356
		1,846,000	1,141,354
Creditors: amounts falling due within one year	15	(468,158)	(318,586)
Net current assets		1,377,842	822,768
Total assets less current liabilities		8,464,395	7,925,111
Creditors: amounts falling due after more than one year	16	(2,471,207)	(2,589,889)
Total net assets		5,993,188	5,335,222
Charity funds			
Restricted funds	17	35,261	88,382
Unrestricted funds	17	5,957,927	5,246,840
Total funds		5,993,188	5,335,222

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit is required in accordance with section 152 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Suzanne Stallard (Chair)

Date: 18 November 2021

The notes on pages 24 to 40 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)
REGISTERED NUMBER: 1459149

CHARITY BALANCE SHEET
AS AT 31 MARCH 2021

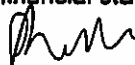
	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	7,086,553	7,102,343
Investments	12	1,000	1,000
		<u>7,087,553</u>	<u>7,103,343</u>
Current assets			
Debtors	13	212,492	244,072
Investments	14	750,000	300,000
Cash at bank and in hand		839,895	596,282
		<u>1,802,387</u>	<u>1,140,354</u>
Creditors: amounts falling due within one year	15	(425,545)	(318,586)
Net current assets		<u>1,376,842</u>	<u>821,768</u>
Total assets less current liabilities		<u>8,464,395</u>	<u>7,925,111</u>
Creditors: amounts falling due after more than one year	16	(2,471,207)	(2,589,889)
Total net assets		<u><u>5,993,188</u></u>	<u><u>5,335,222</u></u>
Charity funds			
Restricted funds	17	35,261	88,382
Unrestricted funds	17	5,957,927	5,246,840
Total funds		<u><u>5,993,188</u></u>	<u><u>5,335,222</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit is required in accordance with section 152 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Suzanne Stallard (Chair)

Date: 18 November 2021

The notes on pages 24 to 40 form part of these financial statements.

LAUNCHPAD READING
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	20	1,099,203	436,070
Cash flows from investing activities			
Dividends, interests and rents from investments		1,343	3,225
Purchase of tangible fixed assets		(262,767)	(1,138,550)
Net cash used in investing activities		(261,424)	(1,135,325)
Cash flows from financing activities			
Cash inflows from new borrowing		-	350,000
Repayments of borrowing		(116,447)	(103,093)
Net cash (used in)/provided by financing activities		(116,447)	246,907
Change in cash and cash equivalents in the year		721,332	(452,348)
Cash and cash equivalents at the beginning of the year		905,356	1,357,704
Cash and cash equivalents at the end of the year	21	1,626,688	905,356

The notes on pages 24 to 40 form part of these financial statements

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Launchpad Reading meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

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

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in activities that raise funds.

Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity.

1.6 Basis of consolidation

The financial statements consolidate the accounts of Launchpad Reading and all of its subsidiary undertakings ('subsidiaries').

The results of subsidiaries acquired during the year are included from the effective date of acquisition.

The charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and Expenditure Account.

The income and expenditure account for the year dealt with in the accounts of the charity was £657,966 (2020 - £360,983).

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line. Land is not depreciated.
Short-term leasehold property	- Over the term of the lease
Motor vehicles	- 25% straight line
Office and general equipment	- 20%-33.3% straight line

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting policies (continued)

1.8 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Current asset investments

Current asset investments are funds held for major investment such as property purchase or redevelopment. These funds are highly liquid with a short maturity of three months or less.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.13 Pensions

The group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the group to the fund in respect of the year.

2. Judgements in applying accounting policies and key sources of estimation

The preparation of the financial statements requires management to make estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following have had the most significant effect on amounts recognised in the financial statements.

Tangible fixed assets (note 11)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the asset and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

Bad debts (note 13)

A provision is made against specific debtors based on the age of the debt and an assessment of recoverability.

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	312,235	2,335	314,570	216,869
Grants	155,218	174,692	329,910	206,963
Fundraising general	159,671	2,112	161,783	285,615
	<u>627,124</u>	<u>179,139</u>	<u>806,263</u>	<u>709,447</u>
Total 2020	<u><u>388,353</u></u>	<u><u>321,094</u></u>	<u><u>709,447</u></u>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Housing & support	<u>2,571,205</u>	<u>2,571,205</u>	<u>2,455,561</u>
Total 2020	<u><u>2,455,561</u></u>	<u><u>2,455,561</u></u>	

5. Other trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Commercial rents	124,728	124,728	123,270
Other income	105,265	105,265	18,033
	<u>229,993</u>	<u>229,993</u>	<u>141,303</u>
Total 2020	<u><u>141,303</u></u>	<u><u>141,303</u></u>	

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Expenditure on raising funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Events and activities	16,890	-	16,890	20,113
Staff costs	130,711	-	130,711	162,630
Other staff costs	17,160	-	17,160	14,725
	<u>164,761</u>	<u>-</u>	<u>164,761</u>	<u>197,468</u>
Total 2020	<u>194,724</u>	<u>2,744</u>	<u>197,468</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Housing & support	2,151,323	398,365	2,549,688	2,550,087
Additional support services	222,000	14,389	236,389	200,998
	<u>2,373,323</u>	<u>412,754</u>	<u>2,786,077</u>	<u>2,751,085</u>
Total 2020	<u>2,418,150</u>	<u>332,935</u>	<u>2,751,085</u>	

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Housing & support 2021 £	Additional support services 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	1,213,463	119,373	1,332,836	1,280,812
Depreciation	159,220	52,560	211,780	107,827
Property costs	741,062	-	741,062	902,567
Other staff costs	34,627	1,544	36,171	74,094
Activities	2,951	48,523	51,474	52,850
	<u>2,151,323</u>	<u>222,000</u>	<u>2,373,323</u>	<u>2,418,150</u>
Total 2020	<u><u>2,227,985</u></u>	<u><u>190,165</u></u>	<u><u>2,418,150</u></u>	

Analysis of support costs

	Housing & support 2021 £	Additional support services 2021 £	Total funds 2021 £	Total funds 2020 £
Depreciation	66,777	-	66,777	37,490
Premises & office costs	254,340	14,389	268,729	239,567
Other staff costs	5,153	-	5,153	5,305
Bank charges & other fees	3,528	-	3,528	2,840
Other costs	21,313	-	21,313	19,320
Governance costs	47,254	-	47,254	28,413
	<u>398,365</u>	<u>14,389</u>	<u>412,754</u>	<u>332,935</u>
Total 2020	<u><u>322,102</u></u>	<u><u>10,833</u></u>	<u><u>332,935</u></u>	

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Auditors' remuneration

	2021 £	2020 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	8,800	8,600
Fees payable to the charity's auditor in respect of: All non-audit services not included above	<u>3,095</u>	<u>2,900</u>

9. Staff costs

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Wages and salaries	1,296,683	1,256,620	1,296,683	1,256,620
Social security costs	114,500	111,197	114,500	111,197
Pension costs	87,838	88,747	87,838	88,747
	<u>1,499,021</u>	<u>1,456,564</u>	<u>1,499,021</u>	<u>1,456,564</u>

The average number of persons employed by the charity during the year was as follows:

	Group 2021 No.	Group 2020 No.
Chief Executive	1	1
Service Delivery for Clients	36	37
Finance & Administration	7	6
Fundraising	5	5
	<u>49</u>	<u>49</u>

The average headcount expressed as full-time equivalents was:

	Group 2021 No.	Group 2020 No.
Chief Executive	1	1
Service Delivery for Clients	32	34
Finance & Administration	5	4
Fundraising	4	4
	<u>42</u>	<u>43</u>

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2021 No.	Group 2020 No.
In the band £70,001 - £80,000	1	-

During the year £267,900 (2020 - £249,919) was paid in remuneration and benefits to key management personnel.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, expenses totalling £NIL were reimbursed or paid directly to Trustees (2020: £32).

11. Tangible fixed assets

Group and Company

	Freehold property £	Leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 April 2020	6,512,601	943,346	49,800	365,269	7,871,016
Additions	162,267	-	-	100,500	262,767
Disposals	-	-	-	(23,414)	(23,414)
At 31 March 2021	6,674,868	943,346	49,800	442,355	8,110,369
Depreciation					
At 1 April 2020	292,606	100,239	41,300	334,528	768,673
Charge for the year	172,889	62,880	6,000	36,788	278,557
On disposals	-	-	-	(23,414)	(23,414)
At 31 March 2021	465,495	163,119	47,300	347,902	1,023,816
Net book value					
At 31 March 2021	6,209,373	780,227	2,500	94,453	7,086,553
At 31 March 2020	6,219,995	843,107	8,500	30,741	7,102,343

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
At 1 April 2020	1,000
At 31 March 2021	1,000
Net book value	
At 31 March 2021	1,000
At 31 March 2020	1,000

13. Debtors

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Due within one year				
Trade debtors	83,348	99,607	69,248	99,607
Amounts owed by group undertakings	-	-	7,280	8,074
Other debtors	7,094	7,553	7,094	7,553
Prepayments and accrued income	128,870	128,838	128,870	128,838
	219,312	235,998	212,492	244,072

14. Current asset investments

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Cash deposit	750,000	300,000	750,000	300,000

LAUNCHPAD READING
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Bank loans	116,603	114,368	116,603	114,368
Trade creditors	73,189	50,383	73,189	50,383
Other taxation and social security	66,826	54,759	66,826	54,759
Other creditors	2,485	10,822	2,485	10,822
Accruals and deferred income	209,055	88,254	166,442	88,254
	<u>468,158</u>	<u>318,586</u>	<u>425,545</u>	<u>318,586</u>
	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Deferred income at 1 April 2020	36,217	70,650	36,217	49,317
Resources deferred during the year	77,669	36,217	35,056	36,217
Amounts released from previous periods	(36,217)	(70,650)	(36,217)	(49,317)
	<u>77,669</u>	<u>36,217</u>	<u>35,056</u>	<u>36,217</u>

Loans are secured against the freehold properties of the charity to which they relate.

16. Creditors: Amounts falling due after more than one year

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Bank loans	<u>2,471,207</u>	<u>2,589,889</u>	<u>2,471,207</u>	<u>2,589,889</u>

Loans are secured against the freehold properties of the charity to which they relate.

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Designated Funds	540,058	-	(81,226)	651,168	1,110,000
General funds					
General Funds	4,706,782	3,429,665	(2,693,994)	(594,526)	4,847,927
Total Unrestricted funds	5,246,840	3,429,665	(2,775,220)	56,642	5,957,927
Restricted funds					
Work and Life Skills	33,602	50,645	(54,847)	(19,400)	10,000
Client Wellbeing Funds	-	6,402	(4,290)	(2,112)	-
Volunteering	20,325	23,500	(24,713)	-	19,112
Resettlement & Move On Funds	34,455	-	(28,306)	-	6,149
COVID-19 Response	-	98,592	(63,462)	(35,130)	-
	88,382	179,139	(175,618)	(56,642)	35,261
Total of funds	5,335,222	3,608,804	(2,950,838)	-	5,993,188

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Unrestricted funds					
Designated funds					
Designated Funds	858,000	-	(76,300)	(241,642)	540,058
General funds					
General Funds	4,021,078	2,988,442	(2,665,851)	363,113	4,706,782
Total Unrestricted funds	4,879,078	2,988,442	(2,742,151)	121,471	5,246,840
Restricted funds					
Employment, Training & Education - National Lottery Fund Project	10,575	55,298	(65,873)	-	-
Work and Life Skills	14,060	107,489	(28,741)	(59,206)	33,602
Horticulture & Healthy Living	13,656	-	(13,656)	-	-
Client Wellbeing Funds	12,906	61,197	(20,913)	(53,190)	-
Volunteering	21,601	39,898	(41,174)	-	20,325
Resettlement & Move On Funds	22,363	48,137	(36,045)	-	34,455
Property Development Funds	-	9,075	-	(9,075)	-
	95,161	321,094	(206,402)	(121,471)	88,382
Total of funds	4,974,239	3,309,536	(2,948,553)	-	5,335,222

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	540,058	-	(81,226)	651,168	1,110,000
General funds	4,706,782	3,429,665	(2,693,994)	(594,526)	4,847,927
Restricted funds	88,382	179,139	(175,618)	(56,642)	35,261
	<u>5,335,222</u>	<u>3,608,804</u>	<u>(2,950,838)</u>	<u>-</u>	<u>5,993,188</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Designated funds	858,000	-	(76,300)	(241,642)	540,058
General funds	4,021,078	2,988,442	(2,665,851)	363,113	4,706,782
Restricted funds	95,161	321,094	(206,402)	(121,471)	88,382
	<u>4,974,239</u>	<u>3,309,536</u>	<u>(2,948,553)</u>	<u>-</u>	<u>5,335,222</u>

LAUNCHPAD READING
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. Summary of funds (continued)

Designated funds include £50,000 (2020: £297,000) for the development and maintenance of properties and £750,000 (2020: £Nil) for property purchase. Other designations include £290,000 (2020: £243,000) for the development and delivery of additional services for which no third party funding is currently secured.

Restricted funds relate to the following:

Work and Life Skills

Various grants to provide and develop training and education to assist clients in returning to work and develop life skills. Some of these grants have specific restrictions relating to a particular activity e.g. budgeting, art etc.

Client Wellbeing

Various grants to support the physical, mental, psychological, emotional and social wellbeing of clients.

Volunteering

Various grants to support the role of volunteers throughout the organisation. Some of these grants have specific restrictions relating to e.g. the costs associated with providing the counselling service for clients.

Resettlement & Move On

Various grants to support the resettlement and move-on of Launchpad clients into independent living.

COVID-19 Response

Various grants to support our response to the coronavirus pandemic. These grants were spent on a variety of things including: IT and phone provision to enable our staff to work flexibly during lockdowns, physical alterations to our office to enable us to meet with clients in a socially distanced way, PPE and cleaning supplies for both clients and staff.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	7,086,553	-	7,086,553
Current assets	1,810,739	35,261	1,846,000
Creditors due within one year	(468,158)	-	(468,158)
Creditors due in more than one year	(2,471,207)	-	(2,471,207)
Total	5,957,927	35,261	5,993,188

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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	7,102,343	-	7,102,343
Current assets	1,052,972	88,382	1,141,354
Creditors due within one year	(318,586)	-	(318,586)
Creditors due in more than one year	(2,589,889)	-	(2,589,889)
Total	5,246,840	88,382	5,335,222

20. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £	Group 2020 £
Net income for the year (as per Statement of Financial Activities)	657,966	360,983
Adjustments for:		
Depreciation charges	278,557	145,315
Dividends, interests and rents from investments	(1,343)	(3,225)
Decrease in debtors	16,686	64,731
Increase/(decrease) in creditors	147,337	(131,734)
Net cash provided by operating activities	1,099,203	436,070

21. Analysis of cash and cash equivalents

	Group 2021 £	Group 2020 £
Cash in hand	876,688	605,356
Cash deposit	750,000	300,000
Total cash and cash equivalents	1,626,688	905,356

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22. Analysis of changes in net debt

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	605,356	271,332	876,688
Debt due within 1 year	(114,368)	(2,235)	(116,603)
Debt due after 1 year	(2,589,889)	118,682	(2,471,207)
Liquid investments	300,000	450,000	750,000
	<u>(1,798,901)</u>	<u>837,779</u>	<u>(961,122)</u>

23. Operating lease commitments

At 31 March 2021 the group and the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021	Group 2020	Company 2021	Company 2020
	£	£	£	£
Not later than 1 year	333,950	366,890	333,950	366,890
Later than 1 year and not later than 5 years	910,327	1,160,481	910,327	1,160,481
Later than 5 years	668,132	751,926	668,132	751,926
	<u>1,912,409</u>	<u>2,279,297</u>	<u>1,912,409</u>	<u>2,279,297</u>

24. Related party transactions

The total payments for services or goods made to organisations connected to Launchpad Reading trustees during the period was £34,233 (2020 - £32,976). The organisations paid were: Cream Design £Nil (2020: £2,904) for design and print services; Reading Rotary Community Projects £34,233 (2020 - £29,952) for rent; and Watlington Hall £Nil (2020: £120) for hall hire.

All activities with connected organisations were carried out on an arms length basis in the normal course of activities.

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25. Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
Launchpad Reading Services Limited	11162563	The Stables, Merchants Place, Reading RG1 1DT	Ordinary	100%

Included in consolidation

Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
Launchpad Reading Services Limited	637,708	637,708	1,000