

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

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(A company limited by guarantee)

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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 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		4,402,947	247,985	4,650,932	3,643,316
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		4,089,081	215,766	4,304,847	3,514,700
Net movement in funds		313,866	32,219	346,085	128,616
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		7,191,174	106,208	7,297,382	6,951,297

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	(638,242)	(472,017)
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	(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>

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>

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:


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			

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			

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>2,940,420</u>	<u>480,914</u>	<u>3,421,334</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>2,681,004</u>	<u>259,416</u>	<u>2,940,420</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	<u>3,810</u>	<u>3,580</u>

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>7,890,429</u>	<u>-</u>	<u>9,595</u>	<u>43,313</u>	<u>7,943,337</u>
At 31 March 2024	<u>7,764,038</u>	<u>-</u>	<u>14,392</u>	<u>67,066</u>	<u>7,845,496</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
(A company limited by guarantee)

**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
(A company limited by guarantee)

**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