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Launchpad

Preventing homelessness

Launchpad Reading Trustees Report and Accounts

2025 - 2026



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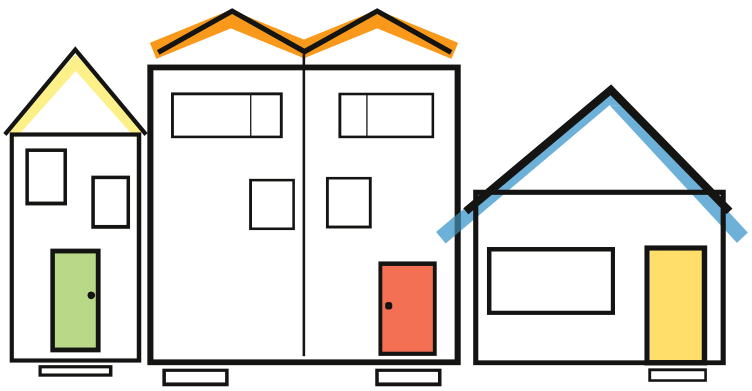
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Welcome from our CEO and Chair of Trustees

Over the past year, Launchpad Reading has continued to support people in Reading who are homeless or worried about losing their home, at a time when the housing system has been facing growing challenges. While fewer people have come through our doors, those we have supported have had more complex needs than in previous years and have required more intensive, longer-term support.

Across many of our services, the pattern has been one of increasing complexity. People are more likely to be facing a combination of financial hardship, health issues and entrenched housing difficulties. Nowhere is this clearer than in our Drop In service, where lower footfall has masked a rise in higher-need cases and a greater level of sustained, specialist support required for each person we see. This reflects the growing pressure on people's finances and well-being, alongside a system where it is becoming harder to access early help.

At the same time, moving on from our accommodation services has become more difficult. In both our Supported Housing and Pods projects, fewer clients have been able to move into longer-term housing due to a shortage of affordable options and tighter criteria for accessing housing support. This has limited the number of people we have been able to move on from our supported accommodation and, in turn, the number of new people we are able to help.

Despite this, we remain proud of the quality and depth of support delivered by our teams. Our services continue to reach a wide range of people from across Reading's diverse communities, responding to individual needs with empathy, expertise and a person-centred approach.

Alongside delivering front-line services, this year we have also been progressing an application to become a Registered Provider of social housing. This is an important step for Launchpad Reading, which will enable us to access new funding streams, provide more homes and strengthen the long-term sustainability of the charity.

Looking ahead, we expect pressures on housing availability to continue, with longer stays in our services and sustained complexity in the needs of the people we support. By strengthening our partnerships, improving move-on pathways and investing in our people, properties and facilities, we can ensure we not only support people in times of crisis, but help them move towards greater stability and independence.

Above all, we remain committed to providing compassionate, practical and expert support to those who need us most. On behalf of the Board of Trustees, we would like to thank our staff, volunteers, partners and supporters for their resilience and commitment throughout the year. Their dedication makes it possible for Launchpad Reading to adapt, respond and continue making a meaningful difference in an increasingly challenging environment.



Su Hamblyn, Chief Executive Officer



Hannah Powell, Chair of Trustees

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Trustee annual report overview

Administration

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 2026.

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).

Constitution

The charitable company is governed by its Memorandum and Articles of Association. The Trustees, who are also the company's Directors, held office during the year under review and up to the date of this report as follows:

Trustees

- Hannah Powell, Chair
- Alison Wright, Vice Chair
- William Montague, Vice Chair
- Anna Bailey
- Amy Brunsdon
- Deborah Edwards
- Fiona Hammond
- Ian Haslam
- Antony Morris
  (appointed 10 December 2025)
- Christopher Goulding
  (appointed 13 May 2026)
- Daniel Wilkins
  (appointed 10 December 2025)
- Stephen Poland
  (appointed 12 August 2025)
- Joycee Rebelo
  (resigned 28 July 2025)
- Philip Jones
  (resigned 25 March 2026)
- Alan Andrews
  (resigned 10 December 2025)

Company Secretary

Susannah Hamblyn

Chief Executive Officer

Susannah Hamblyn

Sub-Committees

We have supported the operation of the following Sub-Committees:

1. Audit and Risk Sub-Committee
2. Operations Sub-Committee
3. Marketing & Fundraising Sub-Committee

Company Registration Number

1459149 (England and Wales)

Registered Charity Number

279859

Principal address

The Stables, 1a Merchants Place,
Reading, Berkshire, RG1 1DT

Independent auditors

James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor,
Apex, Forbury Road, Reading , Berkshire,
RG1 1AX

Bankers

Barclays Bank Plc,
Apex Plaza, Reading, RG1 1AX

Metro Bank, 201 Broad Street Mall, Reading,
RG1 7QA

Solicitor

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

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Objectives and activities

Our vision We want 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 - Every individual has the opportunity to help others fulfil their potential.

INTEGRITY - We are always open, consistent and accountable in all that we do.

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.

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 - providing housing, support, and education services to individuals at risk of homelessness in Reading.
- Providing homes – we aim 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.

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.

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Objectives and activities - continued

Preventing homelessness

Drop In Service - Our free, confidential Drop In service provides information and support for people with a housing or homelessness problem. Absolutely anyone can visit our offices in central Reading on Monday, Wednesday and Friday from 10am to 2pm and speak to one of our advisors.

Floating Support - Our Floating Support team work with, families, couples and individuals who are at risk of homelessness. The team offer support for up to six months to address the root of a housing problem – such as debt, mental health or addiction - and help people remain in their home or find suitable accommodation.

Legal support - Launchpad Reading has a partnership with Oxford-based law firm Turpin Miller LLP who 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.

Providing homes

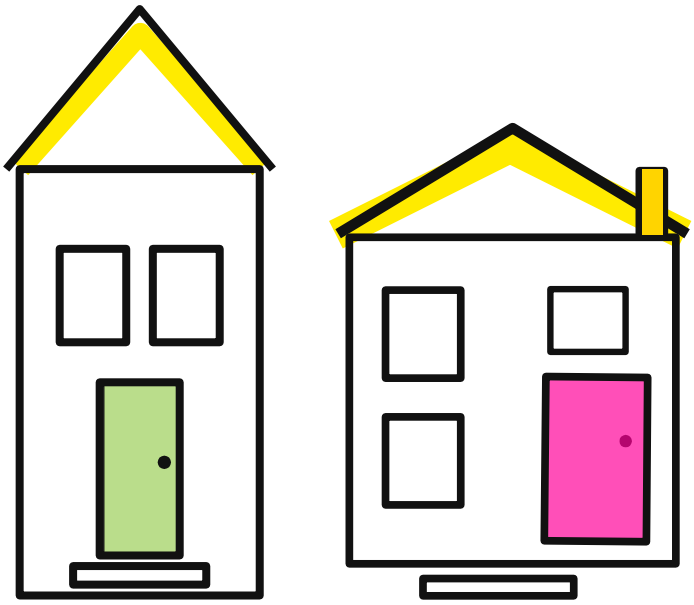
Housing

Our housing team oversees maintenance and compliance as well as tenancies and lettings, supported by an in-house maintenance team. We are committed to timely maintenance, ensuring all our properties are safe, clean and warm; a place we would be proud to call home. Staff are fully trained in Decent Homes Standards, HMO regulations, IOSH and fire safety, ensuring high standards of service and safety. We currently provide and maintain temporary accommodation for over 100 people in properties throughout Reading.

In addition, we provide 27 long-term 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.

Supported Housing

Our Supported Housing service provides homes for over 100 people – these temporary homes provide a stable place to live for six to 24 months. 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 towards independent living.



Resettlement

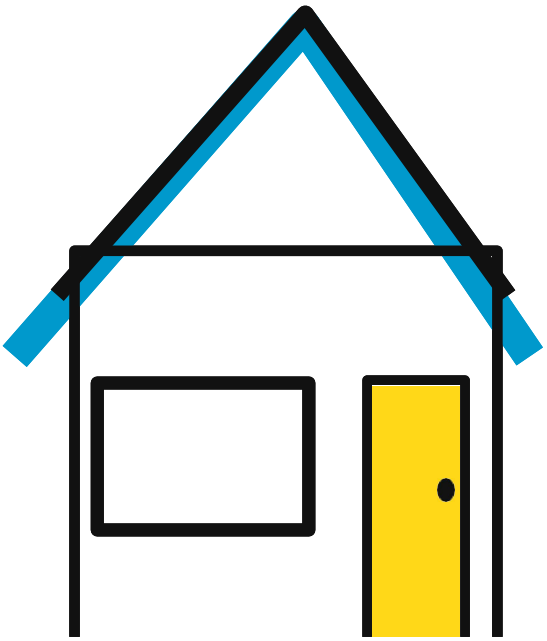
Once people no longer need our support and are ready to live independently, we assist with resettlement which involves more than just securing a home. Our team provides practical, hands-on support to ensure clients are ready to manage and sustain their tenancy. This includes:

- Sourcing essential white goods
- Assisting with budgeting and financial planning
- Helping set up utility accounts
- Providing ongoing tenancy management guidance

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The Nova Project

The Nova project is a specialist service for women that provides a home for ten multiply disadvantaged women. It offers a safe, gender-specific environment where women can recover from experiences such as domestic abuse and homelessness. Launchpad Reading staff provide trauma-informed, housing-related support, working closely with partner agencies. Support staff are on site 24/7.



The Pods

The Pods are self-contained modular homes in Reading where Launchpad Reading provide 24/7 housing-related support for up to forty people, who have been found sleeping rough or have a history of recurrent rough sleeping and complex needs. Residents can stay for up to three years, giving them time and stability to rebuild their lives, supported in partnership with other agencies.

Rebuilding lives

Work and Life Skills Centre

Located just a ten-minute walk from Launchpad Reading's town centre office, 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.

Anyone in Reading can refer themselves to the Centre to 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.

We provide work-readiness skills, digital skills and cookery skills; therapeutic activities such as art, sewing and gardening and free counselling for clients who have often experienced trauma and need support with their mental health.

The Centre also serves as a hub, used by other charities and partner organisations as a safe space to meet clients who may be affected by homelessness issues.

Volunteering

All our services are supported by our amazing team of volunteers. 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.

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Our impact



families helped by our Floating Support team



people housed and supported



people successfully moved on to private accommodation



long term/general needs accommodation supported



nationalities supported by our teams



people supported at our Work and Life Skills Centre

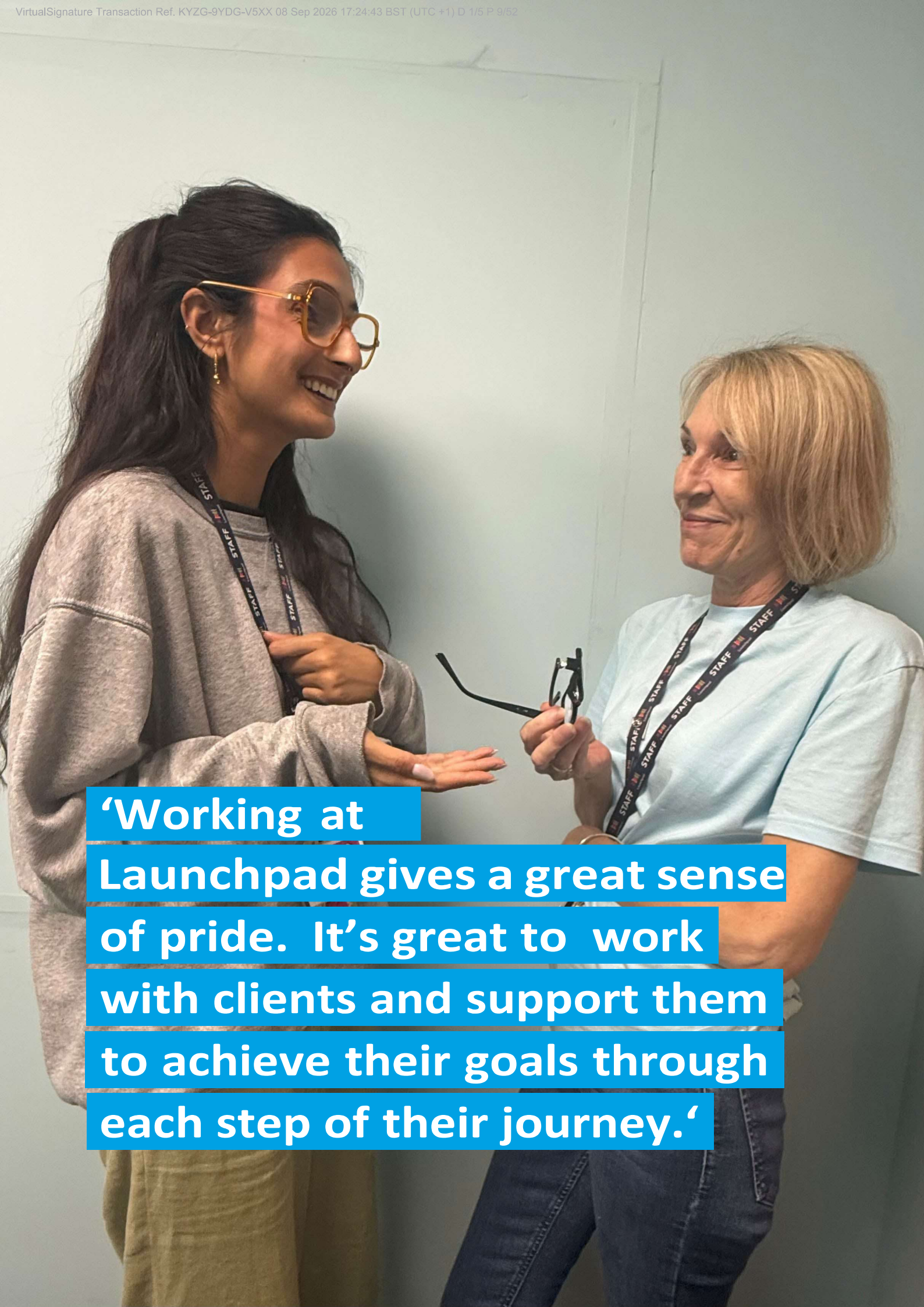


people volunteered for us

They provided 4,123 of support during the year. This equates to a donation with a monetary value of over £61,288.

Total no of people helped by Launchpad Reading – 1,603

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Client and tenant voice

At Launchpad Reading, the voices of our clients and tenants are central to how we shape and improve our services. We are committed to listening, acting on feedback, and ensuring that everyone we support feels heard, respected and valued. This commitment goes beyond consultation and into true co-production.

The first client-led 'Your Voice' newsletter was created in Summer 2025 and staff and clients have continued to work together to co-produce a quarterly publication, shared with all clients and tenants. Different individuals contribute each quarter, ensuring a wide range of lived experiences and perspectives inform both the content and how we communicate as an organisation.

This year, we introduced our first Tenant Satisfaction Measures survey, giving us a clear and meaningful picture of residents' experiences.

The response rate was exceptionally strong at 78%, showing high levels of engagement. Results were overwhelmingly positive, with 95% of tenants satisfied with the service they receive and high satisfaction also reported for repairs, maintenance and the condition of our homes.



Our tenants consistently highlighted the quality of the support they receive from staff, particularly their responsiveness and willingness to help. This reflects our ongoing commitment to treating people with dignity, respect and compassion and to creating safe, supportive environments where people can rebuild their lives.

Feedback also helps us identify where we can do better and we are using this insight to make practical improvements, from strengthening communication about how issues are handled to reviewing maintenance standards and complaints processes so that they work better for everyone.

Alongside formal surveys, we are creating other opportunities for people to share their views. At the Work and Life Skills Centre, clients can now give immediate feedback after each visit, helping us understand what makes the biggest difference to their well-being.

In supported housing, regular feedback is shaping how we communicate with new residents and prepare them for moving into their homes.

We are also introducing simple, accessible ways to capture feedback in real time including a text messaging service that gathers responses after repairs have been completed, and after attending a Drop In session. This helps us respond quickly and to continuously improve the quality of our services.

Together, these approaches ensure that client and tenant voice is not just heard but acted on, helping us to continue to deliver services that are responsive, fair and centered on the people who rely on them.

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Client case study - meet Adam

When Adam first came to Launchpad Reading, he described himself as “a broken man.”

Adam’s life had been shaped by upheaval and loss. Born in the UK but raised in Texas, his sense of identity was shattered when he discovered that the man he believed was his father was not biologically related to him. As a result, Adam was deported and returned to the UK aged 27, alone and lost his job and contact with his children.

Years later Adam settled into a new relationship and had a second family, but aged 33 this relationship failed acrimoniously, and Adam found himself separated from his family for a second time. The breakdown of this relationship, compounded by the displacement and loss he had experienced when he was forced to leave America, left Adam struggling to cope.

Soon, Adam found himself sleeping rough in Whitley, battling severe depression and suicidal thoughts. “I was really unwell mentally. I’d lost everything - my family, my sense of self, and my hope.”

Thankfully Adam reached out for help. St Mungo’s responded, bringing in the crisis mental health team and helping him access emergency accommodation through the ‘Bed for the Night’ scheme. For the first time in over a year, Adam began receiving the mental health support he desperately needed. He stayed at Willow House, run by the Salvation Army, and from there was referred to Launchpad Reading.

By the time Adam arrived at Launchpad Reading, his mental health had begun to stabilise. He had no drug or alcohol dependencies, what he needed was belief, stability and someone to listen. That’s what he found.

“Launchpad Reading gave me a chance. They really listened to me. They didn’t judge me and because I have trust issues, that mattered. For the first time, I felt heard.”



Adam fully engaged with his support worker, working through the practical and emotional challenges he faced.

“When I arrived here, I didn’t have a clue where I was going or what I wanted to do. Now I’m confident. I’m driven. I want to do more with my life and help others who may have walked in my shoes.”

After two years with Launchpad Reading, Adam has gone on to set up his own business, making clothing and music.

“This company is so much more than a business for me - it’s a lifeline. This gives me purpose, but I know that if it wasn’t for Launchpad Reading, I wouldn’t be where I am now.”

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Fundraising

Like many charities, Launchpad Reading operated in a challenging fundraising environment throughout the year, with ongoing financial pressures affecting how people choose to give and take part in events.

Despite this and thanks to the generosity and loyalty of our donors, partners and the wider Reading community, the team delivered a resiliant performance and raised a total of £365,063, an increase on the previous year.

This growth was made possible through a combination of steady individual giving, strengthened community and corporate support, the introduction of new events and a successful Christmas appeal. While recruiting participants for events and attracting new regular donors continues to be challenging, the commitment of our existing supporters has been vital in sustaining and growing our income. We are incredibly thankful for the continued support we have received.

Grant funding highlights

A key focus this year has been building a more sustainable and resilient funding base. We are pleased that grant income performed particularly well, a significant achievement in what has been a difficult and increasingly competitive funding environment.

During the year, many trusts and foundations reduced their grant-making activity, with some closing to unsolicited applications or others pausing funding altogether. This resulted in fewer opportunities and increased competition across the sector. Against this backdrop, the funding we have secured reflects both the strength of our work and the dedication of the team in developing high-quality applications and maintaining strong funder relationships.

We are appreciative to the funders who have supported Launchpad Reading over the past year. At a time when grant funding is becoming increasingly competitive and the number of available funders is shrinking; their commitment has made a real and lasting difference to the people we support.

We would like to extend our sincere thanks to the National Lottery, Leach Fourteenth Trust, Gallagher Community Trust, Gerald Palmer Ealing, Thames Valley Police Community Fund, Tesco Stronger Starts, The Souter Charitable Trust, The Better Care Fund via Reading Integration Board, Building Society Trust and the Maurits Mulder Canter Charity.

Their generosity has enabled us to continue delivering vital services to people at risk of or experiencing homelessness, and we are grateful for the trust, partnership and investment in our work.



An unconventional technique at our 2026 Pancake Race. Photo: Launchpad Reading

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Events, campaigns and community engagement

This year, the team has continued to strengthen regular giving. While converting one-off donors into long-term supporters remains a challenge, we are encouraged by the increased number of donations overall and a rise in average gift values. This suggests that many of our existing supporters are choosing to give more generously, even at a time when budgets are under pressure.

Income growth has been underpinned not just by new opportunities, but by the continued belief and kindness of those who already support Launchpad Reading.

Community and events fundraising remained central to engagement, bringing people together while generating vital income for our work. We are incredibly grateful to our supporters across Reading and beyond, whose generosity, time and enthusiasm make so much of this possible.

During the year, we were honoured to welcome two distinguished visitors to Launchpad Reading, helping to raise awareness of our work across Berkshire.

- In October 2025, the High Sheriff of Berkshire, Sean Taylor, visited our newly refurbished Drop In Centre, providing an opportunity to showcase the space and the vital support it enables us to offer
- In March 2026, we were also delighted to host Andrew Try Esp., Lord Lieutenant of Berkshire at the Work and Life Skills Centre

These visits were a valuable opportunity to highlight the impact of our services and to share the challenges faced by people experiencing or at risk of homelessness. We are thankful for their interest and support in championing Launchpad Reading's work within the wider community.

The Christmas appeal once again saw a wonderful response from the local community, while our flagship events continue to hold a special place in our calendar – not just for the funds they raise, but for the sense of connection and shared purpose they create.

More than three hundred people attended our much-loved Carols by Candlelight event, including the High Sheriff of Berkshire, Deputy Lieutenant of Berkshire, our patron,the Vice Chancellor of the University of Reading and the Mayor of Reading. Guests enjoyed performances by Universal Voices Choir and local a cappella group, The Tonyx.

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

Recruitment for traditional fundraising and challenge events continues to be difficult. In response, we have adapted our approach, focusing on more accessible, experience-led activities and creating new opportunities to engage supporters.

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Fundraising - continued

Two new events were successfully introduced during the year:

- The Solstice Sunset Swim, an evening of well-being and calm with a wild swim, sold out and attracted a high proportion of new supporters, while also helping to recruit new regular donors.
- The Berkshire 5s five-a-side football tournament, which not only generated income but also introduced us to new corporate contacts and potential partnerships.

Corporate partnerships and community support

Corporate partnerships continued to grow and diversify, with increased engagement from local businesses, including new charity of the year relationships and regular giving commitments.

We are grateful for the continued commitment of businesses such as Scion Communications Ltd, DAS Fire, The Oracle, Broad Street Mall, Thames Water, PwC, Oracle Corporation and Blake Morgan LLP. Their support has made a meaningful difference to the people we work with.

Community fundraising also gained momentum, particularly over the Christmas period, with schools, choirs and local groups making a vital contribution through the events and activities they organised in support of Launchpad Reading.

Responding to challenges and looking ahead

The year has highlighted several ongoing challenges, including a reduced number of new donors, lower event participation and the wider pressures facing our supporters. However, it has also shown the strength and loyalty of Launchpad Reading's supporter base with many donors choosing to give more despite economic uncertainty.

Looking ahead, investment in new systems will help us build on this further. A pilot of a new donation platform is due to begin in April 2026, designed to make it easier for people to support us, improve the supporter experience and encourage Gift Aid and regular giving.

Overall, Launchpad Reading has shown adaptability, creativity and resilience in its

Carols by Candlelight 2025 , Photo: Launchpad Reading



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fundraising approach this year. The continued generosity of supporters, combined with a clear focus on sustainability and innovation, ensures we remain well placed to meet the demand for our services.

Fundraising standards information

- Launchpad Reading is committed to its charitable aims and fundraises to provide housing, as well as additional support and services to its clients
- 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
- Launchpad Reading is committed to raising funds responsibly and in line with recognised standards
- Fundraising activity is overseen by the Head of Marketing and Fundraising, with regular review and scrutiny provided by the Marketing and Fundraising Sub-Committee and the Board of Trustees, ensuring performance, compliance and associated risks are appropriately monitored
- We adhere to the Fundraising Regulator's Code of Fundraising Practice and the Chartered Institute of Fundraising's Codes and have an Ethical Fundraising Policy in place to guide all activity.

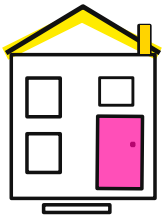
  These frameworks ensure that we operate openly, honestly and transparently, and that supporters receive clear information about our work and how their donations are used
- Protecting people who may be in vulnerable circumstances is a key part of our approach.

  Our Ethical Fundraising Policy sets out clear guidance for staff, including the need to take particular care when engaging with individuals who may be experiencing financial hardship, homelessness, mental ill health or other challenges, and to ensure that any decision to give is fully informed and free from pressure
- We did not receive any complaints relating to fundraising during the year
- We do not use external fundraisers
- The Head of Marketing and Fundraising and the Fundraising Manager are members and graduates of the Institute of Fundraising
- We comply with the Charity Commission and UK law in every respect, including those regarding openness and honesty with our supporters and members of the public

FUNDRAISING REGULATOR

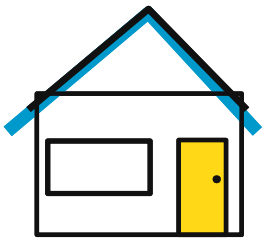
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Structure, governance and management



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 by its Memorandum and Articles of Association. Members have guaranteed a contribution of £10 each in the event of the dissolution of the charity.



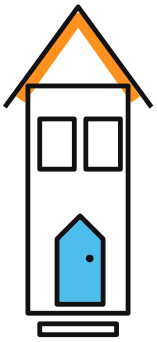
Organisational structure

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, Audit and Risk, Operations, Marketing and Fundraising which hold quarterly meetings during the year. Additionally, an annual strategic "away-day" is held to reflect on progress and plan for the future.

Throughout the year, an average of 39 full-time staff, 12 part time staff and 59 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 achievement is a testament to their unwavering commitment, passion and belief in our mission. Their tireless efforts continue to inspire us and drive meaningful, lasting change across 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 new 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.

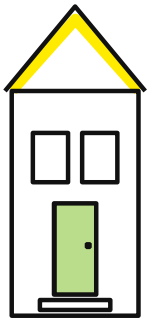
The CEO is line-managed by the Chair of Trustees and, together with the SMT, is responsible for ensuring the effective delivery of the charity's services in line with its strategic objectives.

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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.

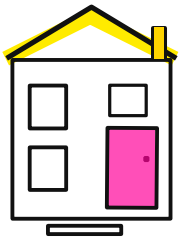
The charity seeks Trustees who represent both the local community, have a housing background and/or the traditional skills needed for running a small business. Best practice requires us to report that two Trustees have served on the Board for more than 9 years - both of these Trustees continue to provide valuable contributions to the running of the charity.

We were pleased to welcome three new Trustees during the year, and a further one before the accounts were signed off, 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 underway. All trustee recruitment is carried out at no cost, using our own social media channels.



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 24.**



Trustee tenure

As of this reporting period, Hannah Powell and Ian Haslam 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.

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Financial review

In 2025/26, 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, floating support services and 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 2025/26 had several effects on Launchpad Reading:

- **Continued demand for services:** While demand slightly decreased compared to the previous year, still over fifteen hundred individuals at risk of homelessness relied on our support, many of these with very complex needs who needed more support than in previous years. This demonstrates the continued and critical need for our services
- **Rising operating costs:** Increases in National Insurance, utility bills, insurance premiums and interest rates placed additional pressure on our financial resources
- **Decline in grant income:** The increasingly competitive funding environment, combined with many trusts and foundations reducing or pausing their grant-making activity, resulted in fewer available opportunities and a continued decline in grant income
- **Recruitment and retention challenges:** the competitive labour market and rising living costs made it increasingly difficult to attract and retain skilled staff, particularly in front-line roles. To support retention and remain competitive, salaries were reviewed and aligned during the year, helping to ensure our teams are fairly compensated and better supported

Despite these challenges, we are deeply grateful for the continued support from trusts and foundations, especially 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 a community with tailored support, training, and personal development opportunities.

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 well-being resources, and fostering a supportive workplace culture. By prioritising staff well-being 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 increased during the year, though not to the extent originally forecast. Following a review of organisational priorities, several smaller projects and non-essential activities were temporarily postponed so that resources could be directed towards the development of our Registered Provider application. This work required significant staff time and specialist input to ensure compliance with regulatory expectations and to strengthen our governance, policies and operational frameworks.

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Progressing the application represented an important strategic investment, supporting our long-term aim of enhancing service quality, improving accountability and ensuring our accommodation and support provision continues to meet sector standards. Although some planned activities were deferred, this approach ensured that organisational capacity was focused where it would deliver the greatest future benefit for clients and the organisation.

Environmental considerations remain embedded across all our operations, particularly in relation to property management and planned works, which continue to be delivered in line with best practice and full compliance standards. We have maintained our 'green' energy contracts throughout the year and continued to monitor our environmental impact as part of our wider sustainability commitments.

Although no new environmental upgrades or refurbishment projects were undertaken during the year, we continued to apply environmentally responsible principles in our planning, procurement and operational decision making. This includes prioritising energy efficiency, sustainability and long term asset performance in all future property related work. Our approach ensures that, as projects progress, they will support reduced energy consumption, improved thermal efficiency and a more sustainable environment for 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 programs 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.



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Financial review - continues

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 £490,000 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 2026	£7,637,047
less: Restricted funds	(£ 51,621)
less: Designated funds	(£ 410,335)
Total Unrestricted Reserves	£7,175,091

However, at 31 March 2026, the value of functional fixed assets (primarily property used for core service provision) was £7,757,788 which means that Launchpad Reading has no 'free reserves'.

However, if both functional assets and long-term borrowing of (£1,328,180) which is related to property purchases and development are excluded; the position is as follows:

Net current assets at 31 March 2026	£1,207,439
less: Restricted funds	(£ 51,621)
less: Designated funds	(£ 410,335)
Free Reserves	£ 745,483

Included within the designated funds is £200,000 allocated for capital expenditure related to the refurbishment of our office environment. Additional designations have been made for a new accounting system, IT infrastructure upgrades, including improvements to our CCTV system, as well as the purchase of vans for our caretakers to help maintain our properties more effectively.

The remaining £128,335 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 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.

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Investments

Aside from retaining a prudent level of reserves each year, most of the charity's funds are intended to be used in the short to medium term, and therefore there are no funds available for long-term investment. However, in the forthcoming year the organisation will begin exploring the potential purchase of an additional property to support future service delivery. As a result, available cash balances are being managed carefully to ensure sufficient liquidity should an appropriate acquisition opportunity arise.



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The future

Strategy overview (2026–2028)

The organisation will continue to deliver measured, needs-led growth aligned to its charitable objectives, with flexibility to respond to emerging opportunities and gaps in provision.

- Geographical Focus: Primary emphasis on Reading and surrounding areas, with openness to expand where opportunities support strategic aims
- Core Provision: Continued priority on homelessness prevention, affordable housing, and supported housing (including 24-hour services)
- Specialist Services: Development of targeted provision where need is identified, particularly for women, young people, and those experiencing mental health challenges, working in partnership and addressing gaps in existing services
- Holistic Support: Ongoing commitment to wider outcomes through the Work & Life Skills Centre, with a business case and viability assessment to be completed by 2027
- Growth and Sustainability: Planned growth of 5–10 new units per annum, with additional expansion considered subject to feasibility and impact, supporting long-term financial independence and service resilience

Registered Provider status

Throughout 2025/26, we progressed our application for Registered Provider (RP) status, working with expert advisers to strengthen our submission. We formally submitted our final application in April 2026.

Achieving RP status will enable us to expand our housing provision, support more individuals in need and strengthen the organisation's long-term sustainability. It will also unlock access to Social Housing Grants and Local Authority referral pathways and support the continued growth of our property portfolio within Reading.

Importantly, this development does not alter our mission or vision. We remain committed to our core values and to the communities we serve. Becoming a Registered Provider will enhance our ability to deliver on our objectives while maintaining the essence of what we do.

Services

Aim: We remain committed to supporting individuals experiencing or at risk of homelessness by offering long-term, sustainable solutions. Over the coming year, we will:

- Continue to sustain existing contracts while actively tendering for new opportunities to expand our reach and impact
- Further develop the Work and Life Skills Centre, strengthening the provision and exploring opportunities to extend our offer
- Continue to create opportunities for people we support to share their experiences and shape our services

We will continue to work closely with clients, partners and the wider community to ensure our services remain relevant, responsive and effective. Keeping the people we support at the centre of everything we do will remain our guiding principle.

Property

Aim: Increase our stock of secure, affordable housing. Expanding our property portfolio remains a key priority as we respond to growing demand for affordable accommodation in Reading. Over the coming year, we will:

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- Continue to grow our portfolio through partnerships and new opportunities, increasing the number of bed spaces available to individuals and families
- Ensure our housing remains safe, well maintained and meets required standards with a continued focus on compliance and tenant well-being
- Strengthen our use of data and reporting to better understand stock condition and inform future investment

People

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

Our people – staff and volunteers – continue to be at the heart of our success. We are committed to supporting their ongoing development and well-being.



Our priorities are to:

- Continue to build capability across the organisation, strengthening resilience, adaptability and leadership at all levels
- Introduce clearer learning pathways and career development opportunities to help staff and volunteers thrive
- Review our organisational values to ensure they reflect who we are now and where we are going
- Continue to seek feedback through staff surveys and forums, creating space for open dialogue and shared learning

Marketing and Fundraising

Aim: Increase awareness, engagement and income to support our mission

We aim to further grow awareness of Launchpad Reading across the local community, encouraging more people to support our work and helping us meet the demand for our services. Our priorities are to:

- Continue to innovate with events that attract new audiences and strengthen community engagement
- Develop a series of donor engagement activities with local partners
- Grow and retain our supporter base, with a focus on regular giving, improved stewardship and stronger engagement through social media
- Develop our online content to better showcase our impact, particularly through video and storytelling
- Improve the online donation experience

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Audit & Risk Committee

During the year the Audit & Risk Committee has overseen the organisation's risk management, internal controls, and financial reporting, with a focus on strengthening assurance, governance, and risk visibility, as part of the registered provider application

- **Internal auditing -** A risk-based internal audit programme provides independent assurance over key controls, with findings and actions reported to and monitored by the Committee
- **Value for money -** The organisation continues to seek value for money through careful cost control, performance monitoring, and appropriate benchmarking, with ongoing scrutiny by the Committee
- **Governance -** Governance arrangements have been strengthened through clearer structures, updated terms of reference, and improved reporting to support effective oversight and decision-making
- **New Code of Governance Assessment -** An assessment against the Code of Governance has been completed, with actions identified to address any gaps and strengthen compliance with best practice
- **Skills audit -** A Board skills audit has informed recruitment, succession planning, and training to ensure the Board maintains the necessary expertise
- **Greater financial oversight -** Financial oversight has been enhanced through more detailed reporting, regular monitoring, and increased scrutiny of financial performance and risks
- **New Risk Management Framework -** A revised framework has been implemented to improve risk identification, assessment, and reporting, with clearer alignment to strategic objectives and risk appetite

Diversity

The organisation is committed to promoting equality, diversity and inclusion across its services, workforce, volunteers, senior management and Board. It aims to reflect the needs and experiences of its clients in service delivery and ensure opportunities are accessible and inclusive. Diversity considerations are integral to recruitment, development and succession planning, with a continued focus on strengthening a consistent approach. A broad mix of perspectives and lived experience is recognised as enhancing decision-making and effectiveness, supported by relevant policies, training and ongoing review.

Risk management and internal control

The Trustees regularly review the major risks to which the charity is exposed, including those relating to service delivery, safeguarding, financial sustainability, data protection and cyber security. A formal risk register is maintained and reviewed by the Board and relevant committees, supported by a structured risk management framework.

Responsibility for day-to-day risk management rests with the CEO and Senior Management Team, with oversight provided by Trustees. Quantitative risk metrics are used to assess likelihood and impact, monitor trends and evaluate the effectiveness of mitigation actions.

Systems and procedures are in place to mitigate risks across key areas, including safeguarding, data security, health and safety, financial management and compliance. Internal controls include authorisation procedures, segregation of duties and regular review of financial and operational performance.

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Safeguarding

The organisation takes the safeguarding of its clients, volunteers and staff seriously. Robust recruitment procedures are in place, including referencing and enhanced DBS checks where required. Safeguarding forms part of mandatory induction and training, supported by clear policies and a Code of Conduct.

Safeguarding concerns are investigated and reported to the appropriate authorities where necessary, with processes in place to ensure continuous learning and improvement. Supporting policies, including whistleblowing and anti-bullying and harassment, promote a safe and respectful environment.

Principal risks and uncertainties

The Trustees maintain oversight of the principal strategic, operational, financial and external risks facing the organisation. These are reviewed regularly and supported by active mitigation strategies.

- **Governance risks** are managed through structured recruitment, induction and Board development
- **Operational risks** are addressed through performance monitoring, audits and workforce planning
- **Financial risks** are mitigated through strong financial oversight, forecasting and income diversification
- **External risks** including inflation and cost pressures, are monitored through financial planning and contract management
- **Cyber and data protection risks** are managed through secure systems, staff training and robust IT controls
- **Reputational risks** are addressed through clear communication and stakeholder engagement

The Board ensures that risk management remains dynamic, with regular review of emerging risks and the effectiveness of controls to support informed decision-making.

Related parties & connected organisations

At every meeting, Trustees are asked to declare any conflict of interest.

Matt Andrews (resigned) 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.

Stephen Poland (appointed) has declared a potential conflict of interest as the owner of a limited company with property in Reading that has previously accommodated Launchpad Reading clients and may be involved in future property arrangements.

Christopher Goulding (appointed), who has been appointed after the year end, is Managing Director of Wade MacDonald, an organisation that may from time to time provide services relevant to 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.

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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 2 September 2026.

Hannah Powell, Chair of Trustees

Launchpad is a registered charity (279859) and is a company limited by guarantee (1459149) in England and Wales.

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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 2026 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 2026 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.

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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.

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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.



Chartered Accountants and Statutory Auditor
Apex
Forbury Road
Reading
Berkshire
RG1 8LS

Date: 09 September 2026

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

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LAUNCHPAD READING

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Income from:					
Donations and legacies	3	**396,063**	**139,978**	**536,041**	623,416
Charitable activities	4	**4,200,422**	**33,971**	**4,234,393**	3,889,357
Other trading activities	5	**132,919**	**-**	**132,919**	118,231
Investments		**18,035**	**-**	**18,035**	19,928
Total income		**4,747,439**	**173,949**	**4,921,388**	4,650,932
Expenditure on:					
Raising funds	6	**95,541**	**-**	**95,541**	100,718
Charitable activities		**4,307,646**	**178,536**	**4,486,182**	4,204,129
Total expenditure		**4,403,187**	**178,536**	**4,581,723**	4,304,847
Net income/(expenditure)		**344,252**	**(4,587)**	**339,665**	346,085
Transfers between funds	16	**50,000**	**(50,000)**	**-**	-
Net movement in funds		**394,252**	**(54,587)**	**339,665**	346,085
Reconciliation of funds:					
Total funds brought forward		**7,191,174**	**106,208**	**7,297,382**	6,951,297
Net movement in funds		**394,252**	**(54,587)**	**339,665**	346,085
Total funds carried forward		**7,585,426**	**51,621**	**7,637,047**	7,297,382

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

The notes on pages 11 to 28 form part of these financial statements.

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LAUNCHPAD READING

(A company limited by guarantee)
REGISTERED NUMBER: 1459149

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		2025 £
Fixed assets					
Tangible assets	11		**7,757,788**		7,943,337
Current assets					
Debtors	13	**401,246**		331,741	
Cash at bank and in hand		**1,374,097**		1,212,450	
		1,775,343		1,544,191	
Current liabilities					
Creditors: amounts falling due within one year	14	**(567,904)**		(638,242)	
Net current assets			**1,207,439**		905,949
Total assets less current liabilities			**8,965,227**		8,849,286
Creditors: amounts falling due after more than one year	15		**(1,328,180)**		(1,551,904)
Total net assets			**7,637,047**		7,297,382
Charity funds					
Restricted funds	16		**51,621**		106,208
Unrestricted funds	16		**7,585,426**		7,191,174
Total funds			**7,637,047**		7,297,382

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 08 Sep 2026 17:24:39 BST (UTC +1)

.....

Hannah Powell (Chair)

Date: 08 September 2026

The notes on pages 11 to 28 form part of these financial statements.

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LAUNCHPAD READING

(A company limited by guarantee)
REGISTERED NUMBER: 1459149

CHARITY BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		2025 £
Fixed assets					
Tangible assets	11		**7,757,788**		7,943,337
Investments	12		**1,000**		1,000
			7,758,788		7,944,337
Current assets					
Debtors	13	**403,539**		333,267	
Cash at bank and in hand		**1,370,804**		1,209,923	
		1,774,343		1,543,190	
Current liabilities					
Creditors: amounts falling due within one year	14	**(567,904)**		(638,241)	
Net current assets			**1,206,439**		904,949
Total assets less current liabilities			**8,965,227**		8,849,286
Creditors: amounts falling due after more than one year	15		**(1,328,180)**		(1,551,904)
Total net assets			**7,637,047**		7,297,382
Charity funds					
Restricted funds	16		**51,620**		106,208
Unrestricted funds	16		**7,585,427**		7,191,174
Total funds			**7,637,047**		7,297,382

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LAUNCHPAD READING

(A company limited by guarantee)
REGISTERED NUMBER: 1459149

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2026

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 08 Sep 2026 17:24:39 BST (UTC +1)

.....
Hannah Powell (Chair)

Date: 08 September 2026

The notes on pages 11 to 28 form part of these financial statements.

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LAUNCHPAD READING

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 £	2025 £
Cash flows from operating activities			
Net cash used in operating activities	19	**475,854**	678,396
Cash flows from investing activities			
Dividends, interests and rents from investments		**18,035**	19,928
Purchase of tangible fixed assets		**(100,408)**	(352,908)
Net cash used in investing activities		**(82,373)**	**(332,980)**
Cash flows from financing activities			
New borrowing		**-**	435,704
Repayments of borrowing		**(231,835)**	(689,459)
Net cash used in financing activities		**(231,835)**	**(253,755)**
Change in cash and cash equivalents in the year		**161,646**	**91,661**
Cash and cash equivalents at the beginning of the year		**1,212,450**	1,120,789
Cash and cash equivalents at the end of the year	20	**1,374,096**	1,212,450

The notes on pages 11 to 28 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

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.

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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 £339,665 (2025 - £346,085).

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.

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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.

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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 2026 £	Restricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Donations	318,232	-	**318,232**	233,211
Grants	31,000	139,978	**170,978**	279,773
Fundraising general	46,831	-	**46,831**	110,432
	396,063	139,978	**536,041**	623,416
Total 2025	395,143	228,273	623,416	

4. Income from charitable activities

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Housing & support	4,200,422	-	**4,200,422**	3,869,645
Additional support services	-	33,971	**33,971**	19,712
	4,200,422	33,971	**4,234,393**	3,889,357
Total 2025	3,869,645	19,712	3,889,357	

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5. Other trading activities

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Commercial rents	126,484	**126,484**	116,917
Other income	6,435	**6,435**	1,314
	132,919	**132,919**	118,231
Total 2025	118,231	118,231	

6. Expenditure on raising funds

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Events and activities	25,380	**25,380**	19,625
Staff costs	70,161	**70,161**	63,430
Other staff costs	-	**-**	17,663
	95,541	**95,541**	100,718
Total 2025	100,718	100,718	

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7. Analysis of expenditure by activities

	Activities undertaken directly 2026 £	Support costs 2026 £	Total funds 2026 £	Total funds 2025 £
Housing & support	3,768,265	507,788	**4,276,053**	3,937,666
Additional support services	174,691	35,438	**210,129**	266,463
	3,942,956	543,226	**4,486,182**	4,204,129
Total 2025	3,688,404	515,725	4,204,129	

Analysis of direct costs

	Housing & support 2026 £	Additional support services 2026 £	Total funds 2026 £	Total funds 2025 £
Staff costs	1,893,793	89,159	**1,982,952**	1,963,405
Depreciation	133,753	39,746	**173,499**	184,080
Property costs	1,311,666	-	**1,311,666**	1,106,599
Other staff costs	412,494	-	**412,494**	366,040
Activities	16,559	45,786	**62,345**	68,280
	3,768,265	174,691	**3,942,956**	3,688,404
Total 2025	3,456,159	232,245	3,688,404	

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7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Housing & support 2026 £	Additional support services 2026 £	Total funds 2026 £	Total funds 2025 £
Depreciation	112,667	-	**112,667**	70,988
Premises & office costs	353,486	35,438	**388,924**	397,800
Other staff costs	5,243	-	**5,243**	9,046
Bank charges & other fees	2,617	-	**2,617**	2,566
Other costs	16,622	-	**16,622**	19,418
Governance costs	17,153	-	**17,153**	15,907
	507,788	35,438	**543,226**	515,725
Total 2025	481,507	34,218	515,725	

8. Auditors' remuneration

	2026 £	2025 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	**12,000**	11,450
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	**4,000**	3,810

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9. Staff costs

	Group 2026 £	Group 2025 £	**Company 2026 £**	Company 2025 £
Wages and salaries	**2,053,113**	2,026,835	**2,053,113**	2,026,835
	2,053,113	2,026,835	**2,053,113**	2,026,835

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

	Group 2026 No.	Group 2025 No.
Chief Executive	**1**	1
Service Delivery for Clients	**45**	46
Finance & Administration	**8**	9
Fundraising	**3**	3
	57	59

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

	Group 2026 No.	Group 2025 No.
In the band £60,001 - £70,000	**1**	1

The remuneration and benefits received by key management personnel in the year totalled £408,473 (2024 - £347,038).

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10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2025 - £NIL).

During the year ended 31 March 2026, 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 2025	**9,107,672**	**177,208**	**63,573**	**457,635**	**9,806,088**
Additions	**51,030**	**-**	**9,694**	**39,684**	**100,408**
Disposals	**-**	**(169,120)**	**-**	**(16,710)**	**(185,830)**
At 31 March 2026	**9,158,702**	**8,088**	**73,267**	**480,609**	**9,720,666**
Depreciation					
At 1 April 2025	**1,217,243**	**177,208**	**53,978**	**414,322**	**1,862,751**
Charge for the year	**244,324**	**-**	**6,736**	**34,897**	**285,957**
On disposals	**-**	**(169,120)**	**-**	**(16,710)**	**(185,830)**
At 31 March 2026	**1,461,567**	**8,088**	**60,714**	**432,509**	**1,962,878**
Net book value					
At 31 March 2026	**7,697,135**	**-**	**12,553**	**48,100**	**7,757,788**
At 31 March 2025	7,890,429	-	9,595	43,313	7,943,337

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12. Fixed asset investments

charity	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2025	**1,000**
At 31 March 2026	**1,000**
Net book value	
At 31 March 2026	**1,000**
At 31 March 2025	1,000

13. Debtors

	Group 2026 £	Group 2025 £	**Company 2026 £**	Company 2025 £
Due within one year				
Trade debtors	**138,256**	85,351	**138,256**	75,751
Amounts owed by group undertakings	**-**	-	**2,293**	11,126
Other debtors	**13,767**	11,932	**13,767**	11,932
Prepayments and accrued income	**249,223**	234,458	**249,223**	234,458
	401,246	331,741	**403,539**	333,267

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14. Creditors: Amounts falling due within one year

	Group 2026 £	Group 2025 £	**Company 2026 £**	Company 2025 £
Bank loans	**102,427**	110,539	**102,427**	110,539
Trade creditors	**133,843**	222,384	**133,843**	222,384
Other taxation and social security	**92,581**	95,972	**92,581**	95,972
Other creditors	**43,728**	22,806	**43,728**	22,806
Accruals and deferred income	**195,325**	186,541	**195,325**	186,540
	567,904	638,242	**567,904**	638,241

	Group 2026 £	Group 2025 £	**Company 2026 £**	Company 2025 £
Deferred income at 1 April 2025	**36,667**	12,667	**36,667**	12,667
Resources deferred during the year	**49,282**	36,667	**49,282**	36,667
Amounts released from previous periods	**(36,667)**	(12,667)	**(36,667)**	(12,667)
Deferred income at 31 March 2026	**49,282**	36,667	**49,282**	36,667

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 2026 £	Group 2025 £	**Company 2026 £**	Company 2025 £
Bank loans	**1,328,180**	1,551,904	**1,328,180**	1,551,904

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

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16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2026 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	**340,560**	**151,124**	**(39,210)**	**(42,139)**	**410,335**
General funds					
General Funds - all funds	**6,850,614**	**4,596,315**	**(4,363,977)**	**92,139**	**7,175,091**
Total Unrestricted funds	**7,191,174**	**4,747,439**	**(4,403,187)**	**50,000**	**7,585,426**
Restricted funds					
Work and Life Skills	**3,967**	**148,486**	**(138,467)**	**-**	**13,986**
Client Wellbeing Funds	**32,007**	**24,588**	**(20,761)**	**-**	**35,834**
Volunteering	**15,271**	**-**	**(14,346)**	**-**	**925**
Resettlement & Move On Funds	**4,963**	**875**	**(4,962)**	**-**	**876**
Other funds	**50,000**	**-**	**-**	**(50,000)**	**-**
	106,208	**173,949**	**(178,536)**	**(50,000)**	**51,621**
Total of funds	**7,297,382**	**4,921,388**	**(4,581,723)**	**-**	**7,637,047**

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16. Statement of funds (continued)

Statement of funds - prior 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

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17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2026 £
Designated funds	340,560	151,124	(39,210)	(42,139)	410,335
General funds	6,850,614	4,596,315	(4,363,977)	92,139	7,175,091
Restricted funds	106,208	173,949	(178,536)	(50,000)	51,621
	7,297,382	4,921,388	(4,581,723)	-	7,637,047

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17. Summary of funds (continued)

Summary of funds - prior 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
	6,951,297	4,650,932	(4,304,847)	-	7,297,382

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.

Other Funds
Other funds represent a capital grant received towards the redevelopment of the charity's stables accommodation and can only be utilised for expenditure directly relating to that project.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £
Tangible fixed assets	7,757,788	-	**7,757,788**
Current assets	1,723,722	51,621	**1,775,343**
Creditors due within one year	(567,904)	-	**(567,904)**
Creditors due in more than one year	(1,328,180)	-	**(1,328,180)**
Total	7,585,426	51,621	**7,637,047**

Analysis of net assets between funds - prior 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

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

	Group 2026 £	Group 2025 £
Net income for the year (as per Statement of Financial Activities)	**339,665**	346,085
Adjustments for:		
Depreciation charges	**285,957**	255,067
Dividends, interests and rents from investments	**(18,035)**	(19,928)
Increase in debtors	**(69,505)**	(50,433)
Increase/(decrease) in creditors	**(62,228)**	147,605
Net cash provided by operating activities	**475,854**	678,396

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20. Analysis of cash and cash equivalents

	Group 2026 £	Group 2025 £
Cash in hand	**1,374,096**	1,212,450

21. Analysis of changes in net debt

	At 1 April 2025 £	Cash flows £	At 31 March 2026 £
Cash at bank and in hand	**1,212,450**	**161,647**	**1,374,097**
Debt due within 1 year	**(110,539)**	**8,112**	**(102,427)**
Debt due after 1 year	**(1,551,904)**	**223,724**	**(1,328,180)**
	(449,993)	**393,483**	**(56,510)**

22. Operating lease commitments

At 31 March 2026 the Group and the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2026 £	Group 2025 £	Company 2026 £	Company 2025 £
Not later than 1 year	**440,870**	394,574	**440,870**	394,574
Later than 1 year and not later than 5 years	**851,994**	727,410	**851,994**	727,410
Later than 5 years	**588,040**	-	**588,040**	-
	1,880,904	1,121,984	**1,880,904**	1,121,984

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.

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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	**1,324,919**	**1,324,919**	**1,000**